Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 07-01-2019 , and ending 06-30-2020

Name of foundation
THE WHITMAN INSTITUTE

A Employer identification number
94-2984079

Number and street (or P.O. box number if mail is not delivered to street address)
218 MOLIMO DRIVE

Room/suite

B Telephone number (see instructions)
(415) 982-0386

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94127

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 2,282,525

J Accounting method: ☐ Cash ☐ Accrual
☑ Other (specify) Tax Basis
(Part I, column (d) must be on cash basis.)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	42,225	42,225		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	195,604			
	b	Gross sales price for all assets on line 6a 5,180,634				
	7	Capital gain net income (from Part IV, line 2)		195,604		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,136	3,136		
	12	**Total.** Add lines 1 through 11	240,965	240,965		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	301,158	0		301,158
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	57,690	0		57,690
	16a	Legal fees (attach schedule)	2,500	0		2,500
	b	Accounting fees (attach schedule)	13,884	6,942		6,942
	c	Other professional fees (attach schedule)	32,502	28,815		3,687
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	23,407	0		21,118
	19	Depreciation (attach schedule) and depletion	424	0		
	20	Occupancy	54,853	0		54,853
	21	Travel, conferences, and meetings	35,783	0		35,783
	22	Printing and publications				
	23	Other expenses (attach schedule)	58,904	0		58,904
	24	**Total operating and administrative expenses.** Add lines 13 through 23	581,105	35,757		542,635
	25	Contributions, gifts, grants paid	1,350,000			1,350,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,931,105	35,757		1,892,635
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-1,690,140			
	b	**Net investment income** (if negative, enter -0-)		205,208		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	308,122	1,627,565	1,627,565
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 (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	1,091	3,612	3,612
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)	2,874,340	0	0
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	849,246	710,249	637,269
14	Land, buildings, and equipment: basis ▶ 34,264			
	Less: accumulated depreciation (attach schedule) ▶ 34,110	578	154	154
15	Other assets (describe ▶)	13,875	13,925	13,925
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,047,252	2,355,505	2,282,525
Liabilities 17	Accounts payable and accrued expenses	390	807	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	2,024	0	
23	**Total liabilities** (add lines 17 through 22)	2,414	807	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
26	Capital stock, trust principal, or current funds	0	0	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28	Retained earnings, accumulated income, endowment, or other funds	4,044,838	2,354,698	
29	**Total net assets or fund balances** (see instructions)	4,044,838	2,354,698	
30	**Total liabilities and net assets/fund balances** (see instructions)	4,047,252	2,355,505	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	4,044,838
2	Enter amount from Part I, line 27a	2	-1,690,140
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,354,698
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	2,354,698

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.)
1 a	SECURITIES INVESTMENTS - LONG TERM - SEE ATTACHED STMT	P	2017-06-30	2019-08-30
b	PARTNERSHIP INVESTMENTS	P	2017-06-30	2020-06-30
c	GT OFFSHORE & SCHWAB MISC GAIN	P	2017-06-30	2020-06-30
d	SECURITIES INVESTMENTS - SHORT TERM - SEE ATTACHED STMT	P	2019-07-01	2020-06-30
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	3,449,680		3,279,881	169,799
b	42,190			42,190
c	5,570			5,570
d	1,683,194		1,705,149	-21,955
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a				169,799
b				42,190
c				5,570
d				-21,955
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	195,604
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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 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))
2018	1,895,775	4,904,796	0.386515
2017	1,553,427	6,681,603	0.232493
2016	1,556,100	7,763,629	0.200435
2015	1,657,388	9,242,460	0.179323
2014	1,643,918	10,651,537	0.154336

2	**Total** of line 1, column (d)	2	1.153102
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.230620
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line.5	4	3,235,035
5	Multiply line 4 by line 3	5	746,064
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,052
7	Add lines 5 and 6	7	748,116
8	Enter qualifying distributions from Part XII, line 4 , ...	8	1,892,635

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 ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b		1	2,052
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	2,052
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	2,052
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 4,876		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments. Add lines 6a through 6d		7	4,876
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.		8	28
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	2,796
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 2,796	**Refunded** ▶	11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶THEWHITMANINSTITUTE.ORG

14 The books are in care of ▶THE WHITMAN INSTITUTE Telephone no. ▶(415) 982-0386

Located at ▶405 DAVIS COURT SAN FRANCISCO CA ZIP+4 ▶94111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2019, 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		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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.) ☐ Yes ☑ 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		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		No
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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2019 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 2019.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2019?	4b		No

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

				Yes	No
5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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		5b		
	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?	☐ 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?		6b		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?		7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No			

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. See instructions

(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
JOHN ESTERLE 405 DAVIS COURT 301 SAN FRANCISCO, CA 94111	CO-EXECUTIVE DIRECTOR/SEC. 40.00	150,579	17,806	0
PIA INFANTE 405 DAVIS COURT 301 SAN FRANCISCO, CA 94111	CO-EXECUTIVE DIRECTOR 40.00	150,579	17,806	0
JAMIE ALLISON 405 DAVIS COURT 301 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0	0	0
JORGE BLANDON 405 DAVIS COURT 301 SAN FRANCISCO, CA 94111	CHAIR 1.00	0	0	0
SHANNON FARLEY 405 DAVIS COURT 301 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0	0	0
SONYA CHILDRESS 405 DAVIS COURT 301 SAN FRANCISCO, CA 94111	DIRECTOR 1.00	0	0	0
VANESSA WHANG 405 DAVIS COURT 301 SAN FRANCISCO, CA 94111	TREASURER 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities.		1a	1,129,727
b	Average of monthly cash balances.		1b	2,137,955
c	Fair market value of all other assets (see instructions).		1c	16,618
d	**Total** (add lines 1a, b, and c).		1d	3,284,300
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	3,284,300
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	49,265
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,235,035
6	**Minimum investment return.** Enter 5% of line 5.		6	161,752

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	161,752
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 2,052		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b.		2c	2,052
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	159,700
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	159,700
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	159,700

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	1,892,635
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,892,635
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. See instructions.	5	2,052
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,890,583

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					159,700
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.				0	
b Total for prior years: 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2019:					
a From 2014.	1,139,913				
b From 2015.	1,208,854				
c From 2016.	1,177,478				
d From 2017.	1,226,245				
e From 2018.	1,661,100				
f **Total** of lines 3a through e.		6,413,590			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 1,892,635					
a Applied to 2018, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2019 distributable amount					159,700
e Remaining amount distributed out of corpus		1,732,935			
5 Excess distributions carryover applied to 2019. *(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		8,146,525			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .		1,139,913			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		7,006,612			
10 Analysis of line 9:					
a Excess from 2015	1,208,854				
b Excess from 2016	1,177,478				
c Excess from 2017. . . .	1,226,245				
d Excess from 2018	1,661,100				
e Excess from 2019	1,732,935				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b. Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
2a 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).)

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.

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

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

c Any submission deadlines:

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

Part 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*				
ACCE INSTITUTE 3655 S GRAND AVE STE 250 LOS ANGELES,CA 90007	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	85,000
ALTERNATE ROOTS 1270 CAROLINE ST STE D120-353 ATLANTA,GA 30307	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	25,000
BLACK BELT COMMUNITY FOUNDATION PO BOX 2020 SELMA,AL 36702	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	25,000
BLUEPRINT NORTH CAROLINA 3125 POPLARWOOD CT STE 300 RALEIGH,NC 27604	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	85,000
CENTER FOR CULTURAL POWER 1330 BROADWAY 3RD FLOOR OAKLAND,CA 94612	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	25,000
COMMUNITY INITIATIVES 354 PINE STREET STE 700 SAN FRANCISCO,CA 94104	N/A	PUBLIC CHARITY	JOURNALISM	125,000
FORWARD TOGETHER 300 FRANK H OGAWA PLAZA STE 700 OAKLAND,CA 94612	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	75,000
FREE HISTORY PROJECT 1136 HOWARD STREET SAN FRANCISCO,CA 94103	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	7,500
INTERSECTION FOR THE ARTS 1446 MARKET STREET SAN FRANCISCO,CA 94102	N/A	PUBLIC CHARITY	EDUCATIONAL	85,000
NATIVE AMERICAN VOTERS ALLIANCE EDUCATION PROJECT 2920 CARLISLE BLVD NE STE C ALBUQUERQUE,NM 87176	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	25,000
NATIVE ORGANIZERS ALLIANCE 3518 S EDMUNDS STREET SEATTLE,WA 98118	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	25,000
ODESSA BLESSING COD SENIORS CITIZENS 726 FOREST AVENUE MONTGOMERY,AL 36106	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	10,000
ON THE MOVE 780 LINCOLN AVENUE NAPA,CA 94558	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	85,000
PRAXIS PROJECT 1001 CONNECTICUT AVE NW WASHINGTON,DC 20036	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	25,000
PROTEUS FUND 15 RESEARCH DRIVE AMHERST,MA 01002	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	25,000
RIGHT QUESTION INSTITUTE 2464 MASSACHUSETTS AVE STE 314 CAMBRIDGE,MA 02140	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	85,000
SOCIAL & ENVIRONMENTAL ENTREPRENEURS 23532 CALABASAS ROAD STE A CALABASAS,CA 91302	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	352,500
SOUTH EATS 10 N ST SE WASHINGTON,DC 20003	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	5,000
THOUSAND CURRENTS 1330 BROADWAY STREET STE 301 OAKLAND,CA 94612	N/A	PUBLIC CHARITY	CIVIC ENGAGEMENT	100,000
VOICE OF WITNESS 849 VALENCIA STREET SAN FRANCISCO,CA 94110	N/A	PUBLIC CHARITY	EDUCATIONAL	75,000
Total . . . . ▶ **3a**				1,350,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	42,225	
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.			18	3,136	
8 Gain or (loss) from sales of assets other than inventory			18	195,604	
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		240,965	0

13 Total. Add line 12, columns (b), (d), and (e). 13 240,965

(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). (See instructions.)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	**1a(1)**		No
(2) Other assets	**1a(2)**		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
(4) Reimbursement arrangements	**1b(4)**		No
(5) Loans or loan guarantees	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee | Date: 2021-05-15 | Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
DANIEL KRAUSS		2021-05-15		P01035472

Firm's name ▶ EISNERAMPER LLP — Firm's EIN ▶13-1639826

Firm's address ▶ ONE CALIFORNIA STREET 1700 SAN FRANCISCO, CA 94111 — Phone no. (415) 974-6000

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	13,884	6,942		6,942

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE & EQUIPMENT	1997-11-24	499	499	SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2005-01-01	9,763	9,763	SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2005-01-01	3,000	3,000	VAR	5.000000000000	0	0		
FURNITURE & EQUIPMENT	1995-12-15	1,073	1,073	SL	5.000000000000	0	0		
COPIER	2007-01-05	1,409	1,409	SL	5.000000000000	0	0		
COMPUTER	2007-11-30	769	769	SL	5.000000000000	0	0		
COMPUTER	2011-03-08	349		SL	5.000000000000	0	0		
COMPUTER	2011-03-10	2,109		SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2013-02-20	1,707	853	SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2013-02-13	505	252	SL	5.000000000000	0	0		
COMPUTER	2013-04-29	2,147	1,073	SL	5.000000000000	0	0		
COMPUTER	2013-04-25	2,015	1,007	SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2013-04-20	609	304	SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2013-06-27	272	136	SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2014-01-11	225	112	SL	5.000000000000	0	0		
FURNITURE & EQUIPMENT	2014-06-12	1,647	823	SL	5.000000000000	0	0		
COMPUTER	2014-06-09	543	271	SL	5.000000000000	0	0		
APPLE COMPUTER	2014-07-07	949	427	SL	5.000000000000	47	0		
CANON POWERSHOT CAMERA	2014-08-15	510	230	SL	5.000000000000	25	0		
CYBERPOWER PC DESKTOP AND MONITOR	2014-09-30	685	306	SL	5.000000000000	36	0		
QUICKBOOKS PRO2014	2014-07-21	272	136	SL	3.000000000000	0	0		
COMPUTER MONITOR	2014-09-29	91	41	SL	5.000000000000	4	0		
APPLE COMPUTER	2015-10-16	1,918	672	SL	5.000000000000	192	0		
APPLE COMPUTER	2015-11-01	1,198	420	SL	5.000000000000	120	0		

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALLIANCE BERSTEIN	FMV	4,313	4,313
PALLADIAN PARTNERS VI, LP	FMV	56,632	89,177
HUDSON REALTY CAPITAL FUND IV, LP	FMV	79,137	56,588
MAPCO 2006	FMV	383,014	354,730
PALLADIAN PARTNERS V-A, LLC	FMV	114,013	107,893
PALLADIAN PARTNERS IV, LLC	FMV	73,140	24,568

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE & EQUIPMENT	499	499	0	
FURNITURE & EQUIPMENT	9,763	9,763	0	
FURNITURE & EQUIPMENT	3,000	3,000	0	
FURNITURE & EQUIPMENT	1,073	1,073	0	
COPIER	1,409	1,409	0	
COMPUTER	769	769	0	
COMPUTER	349	349	0	
COMPUTER	2,109	2,109	0	
FURNITURE & EQUIPMENT	1,707	1,707	0	
FURNITURE & EQUIPMENT	505	505	0	
COMPUTER	2,147	2,147	0	
COMPUTER	2,015	2,015	0	
FURNITURE & EQUIPMENT	609	609	0	
FURNITURE & EQUIPMENT	272	272	0	
FURNITURE & EQUIPMENT	225	225	0	
FURNITURE & EQUIPMENT	1,647	1,647	0	
COMPUTER	543	543	0	
APPLE COMPUTER	949	949	0	
CANON POWERSHOT CAMERA	510	510	0	
CYBERPOWER PC DESKTOP AND MONITOR	685	685	0	
QUICKBOOKS PRO2014	272	272	0	
COMPUTER MONITOR	91	91	0	
APPLE COMPUTER	1,918	1,823	95	
APPLE COMPUTER	1,198	1,139	59	

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,500	0		2,500

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FINE ARTS	10,500	10,500	10,500
DEPOSITS AND OTHER ASSETS	3,375	3,425	3,425

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	12,762	0		12,762
MISCELLANEOUS OTHER EXPENSES	46,142	0		46,142

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INVESTMENTS	3,136	3,136	3,136

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Description	Beginning of Year - Book Value	End of Year - Book Value
TAXES PAYABLE	2,024	0

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	6,477	2,790		3,687
MANAGEMENT AND CUSTODIAN FEES	26,025	26,025		0

TY 2019 IRS 990 e-File Render

Name: THE WHITMAN INSTITUTE

EIN: 94-2984079

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	2,052	0		0
STATE TAX AND FILING FEES	105	0		0
PAYROLL TAXES	21,118	0		21,118
FOREIGN TAXES	104	0		0
UBTI TAX	0	0		0
TAX PENALTY	28	0		0