

California Exempt Organization Annual Information Return

Calendar Year 2016 or fiscal year beginning (mm/dd/yyyy) 07/01/2016, and ending (mm/dd/yyyy) 06/30/2017

Corporation/Organization name THE TOWER FOUNDATION OF SAN JOSE STATE UNIVERSITY California corporation number 2669443

Additional information. See instructions. FEIN 83-0403915

Street address (suite or room) ONE WASHINGTON SQUARE PMB no.

City SAN JOSE State CA ZIP code 95192-0183

Foreign country name Foreign province/state/country Foreign postal code

Form sections A through O with checkboxes for filing status, accounting method, and other organizational details.

Part I Complete Part I unless not required to file this form. See General Instructions B and C.

Table with 17 rows detailing Receipts and Revenues, Expenses, and Filing Fee. Includes amounts like 67,243,690.00 and 1.00.

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

Sign Here and Paid Preparer's Use Only sections with signature lines and contact information for RSM US LLP.

May the FTB discuss this return with the preparer shown above? See instructions [X] Yes No

**Part II** Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1	414,571.00		
	2	Interest	•	2	479,611.00		
	3	Dividends	•	3	2,069,465.00		
	4	Gross rents	•	4	00		
	5	Gross royalties	•	5	00		
	6	Gross amount received from sale of assets (See Instructions)	STATEMENT 3	•	6	60,613,214.00	
	7	Other income	SEE STATEMENT 4	•	7	3,666,829.00	
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1		•	8	67,243,690.00	
	9	Contributions, gifts, grants, and similar amounts paid		•	9	7,189,553.00	
	10	Disbursements to or for members		•	10	00	
	11	Compensation of officers, directors, and trustees	SEE STATEMENT 5	•	11	298,316.00	
	12	Other salaries and wages		•	12	3,572,816.00	
	Expenses and Disbursements	13	Interest	•	13	00	
		14	Taxes	•	14	441,788.00	
		15	Rents	•	15	125,058.00	
		16	Depreciation and depletion (See instructions)		•	16	00
		17	Other Expenses and Disbursements	SEE STATEMENT 6	•	17	20,272,330.00
		18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9		•	18	31,899,861.00

Schedule L Balance Sheet		Beginning of taxable year		End of taxable year	
Assets		(a)	(b)	(c)	(d)
1	Cash		31,936,573.		• 23,874,991.
2	Net accounts receivable		7,000.		• 144,714.
3	Net notes receivable STMT 7		3,449,032.		• 2,830,869.
4	Inventories				•
5	Federal and state government obligations				•
6	Investments in other bonds				•
7	Investments in stock				•
8	Mortgage loans				•
9	Other investments STMT 8		126,919,409.		• 147,571,135.
10	a Depreciable assets				
	b Less accumulated depreciation	( )		( )	
11	Land				•
12	Other assets STMT 9		28,978,126.		• 28,483,770.
13	<b>Total assets</b>		191,290,140.		202,905,479.
<b>Liabilities and net worth</b>					
14	Accounts payable		813,774.		• 1,384,815.
15	Contributions, gifts, or grants payable				•
16	Bonds and notes payable				•
17	Mortgages payable				•
18	Other liabilities STMT 10		575,247.		553,564.
19	Capital stock or principal fund				•
20	Paid-in or capital surplus. Attach reconciliation				•
21	Retained earnings or income fund		189,901,119.		• 200,967,100.
22	<b>Total liabilities and net worth</b>		191,290,140.		202,905,479.

Schedule M-1 Reconciliation of income per books with income per return					
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.					
1	Net income per books	• 1,544,145.	7	Income recorded on books this year not included in this return.	•
2	Federal income tax	•	8	Deductions in this return not charged against book income this year	•
3	Excess of capital losses over capital gains	•	9	Total. Add line 7 and line 8	
4	Income not recorded on books this year	•	10	Net income per return.	
5	Expenses recorded on books this year not deducted in this return	•		Subtract line 9 from line 6	1,544,145.
6	Total. Add line 1 through line 5	1,544,145.			

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FORM 199	GROSS AMOUNT FROM SALE OF ASSETS	STATEMENT	3
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DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
SALE OF STOCK			PURCHASED	
	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	55,728,018.	0.	0.	60,613,214.
TOTAL TO FORM 199, PAGE 2, LN 6	<u>55,728,018.</u>	<u>0.</u>	<u>0.</u>	<u>60,613,214.</u>

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FORM 199	OTHER INCOME	STATEMENT	4
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DESCRIPTION	AMOUNT
OTHER ADMINISTRATION FEE	992,097. 2,674,732.
TOTAL TO FORM 199, PART II, LINE 7	<u>3,666,829.</u>

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FORM 199            COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES            STATEMENT    5

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NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
AMIR MASHKOORI (UNTIL JUN'17) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
ANDY FEINSTEIN (UNTIL OCT'16) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	0.
ANTHONY JACKSON (UNTIL MAR'17) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
BETH VON TILL (UNTIL OCT'16) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	0.
CHARLES FAAS (UNTIL OCT'16) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	0.
CHARLES W. DAVIDSON ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
COLEETTA MCELROY (UNTIL JUN' 17) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	0.
COLLEEN B. WILCOX ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
CONSTANCE B. MOORE ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
DANA C. DITMORE ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
DAVE DONAHUE ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	0.

DAVID WENG ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
DONALD L. LUCAS ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
EDWARD OATES ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	CHAIRMAN OF THE BOARD 0.50	0.
ERIC KELLY ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
GARY D. RADINE ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
GARY J. SBONA ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
GENE BLEYMAIER (UNTIL OCT' 16) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	298,316.
JAMES JIMENEZ ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
JEFF RICCI ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
JENNY MING ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
JOHN W. BAIRD ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
JOSEPH P. PARISI ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
LESLIE C. FRANCIS ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.

MARY PAPAZIAN ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO, PRESIDENT 0.50	0.
MICHAEL J. KAUFMAN ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	(UNTIL OCT' 16) EX OFFICIO 0.50	0.
MICHAEL KIMBAROW (UNTIL JUN' 17) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	0.
PAUL LANNING ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	CEO 40.00	0.
PETER V. UEBERROTH ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
PHILLIP R. BOYCE ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
RICHARD CONNIFF ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
ROD DIRIDON (UNTIL AUG'18) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
RONALD M. FILICE (UNTIL MAR'17) ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
STEFAN FRAZIER ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	EX OFFICIO 0.50	0.
STEPHEN H. CAPLAN ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
WANDA HENDRIX ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.
WILLIAM E. BARTON ONE WASHINGTON SQUARE SAN JOSE, CA 95192-0183	DIRECTOR 0.50	0.

LESLIE ROHN  
 ONE WASHINGTON SQUARE  
 SAN JOSE, CA 95192-0183

SECRETARY & COO  
 40.00

0.

TOTAL TO FORM 199, PART II, LINE 11

298,316.

FORM 199 OTHER EXPENSES STATEMENT 6

DESCRIPTION	AMOUNT
ADMINISTRATION FEE	2,674,732.
DUES & SUBSCRIPTIONS	317,504.
STUDENT SUPPORT & INCEN	140,996.
TAXES & LICENSES	29,320.
DIRECT EXPENSES OF FUNDRAISING EVENTS	454,903.
PAYMENTS TO AFFILIATES	8,564,835.
PENSION PLAN CONTRIBUTIONS	56,400.
OTHER EMPLOYEE BENEFITS	1,739,608.
LEGAL FEES	98,086.
ACCOUNTING FEES	385,030.
INVESTMENT MANAGEMENT FEES	554,524.
OTHER PROFESSIONAL FEES	1,148,584.
ADVERTISING AND PROMOTION	58,955.
OFFICE EXPENSES	2,896,615.
TRAVEL	290,482.
CONFERENCES AND CONVENTIONS	847,568.
INSURANCE	14,188.
TOTAL TO FORM 199, PART II, LINE 17	20,272,330.

FORM 199 NET NOTES RECEIVABLE STATEMENT 7

DESCRIPTION	BEG. OF YEAR	END OF YEAR
NOTES AND LOANS RECEIVABLE, NET	3,449,032.	2,830,869.
TOTAL TO FORM 199, SCHEDULE L, LINE 3	3,449,032.	2,830,869.

FORM 199	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION		BEG. OF YEAR	END OF YEAR
OTHER INVESTMENTS		756,045.	4,147,068.
INVESTMENTS		96,641,876.	109,601,542.
IVA INTERNATIONAL FUND-I		10,754,783.	12,082,517.
FPA CRESCENT FUND		18,766,705.	21,740,008.
TOTAL TO FORM 199, SCHEDULE L, LINE 9		126,919,409.	147,571,135.

FORM 199	OTHER ASSETS	STATEMENT	9
DESCRIPTION		BEG. OF YEAR	END OF YEAR
PLEDGES AND GRANTS RECEIVABLE		28,131,456.	27,659,515.
PREPAID EXPENSES AND DEFERRED CHARGES		210,944.	115,451.
CHARITABLE GIFT ANNUITY RECEIVABLE		635,726.	708,804.
TOTAL TO FORM 199, SCHEDULE L, LINE 12		28,978,126.	28,483,770.

FORM 199	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION		BEG. OF YEAR	END OF YEAR
FUNDS HELD IN TRUST LIABILITY - CURRENT		71,635.	71,455.
FUNDS HELD IN TRUST LIABILITY - NONCURRENT		503,612.	482,109.
TOTAL TO FORM 199, SCHEDULE L, LINE 18		575,247.	553,564.

FORM 199	FUND BALANCES	STATEMENT	11
DESCRIPTION		BEG. OF YEAR	END OF YEAR
UNRESTRICTED ASSETS		8,216,333.	7,814,028.
TEMPORARILY RESTRICTED ASSETS		79,159,669.	86,274,842.
PERMANENTLY RESTRICTED ASSETS		102,525,117.	106,878,230.
TOTAL TO FORM 199, SCHEDULE L, LINE 21		189,901,119.	200,967,100.