

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning

03/26, 2008, and ending

12/31, 2008

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CLIMATEWORKS FOUNDATION Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 235 MONTGOMERY STREET, 1300 City or town, state or country, and ZIP + 4 SAN FRANCISCO, CA 94104	D Employer identification number 26-2303250
		E Telephone number (415) 433-0500
		G Gross receipts \$ 490,518,640.
		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number
F Name and address of principal officer: THOMAS HARVEY SAME ADDRESS AS ABOVE		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.CLIMATEWORKS.ORG		
K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		
L Year of formation: 2008 M State of legal domicile: DE		

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>SEE STATEMENT 1</u>	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.	
	3 Number of voting members of the governing body (Part VI, line 1a)	3 6
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 5
Revenue	5 Total number of employees (Part V, line 2a)	5 14
	6 Total number of volunteers (estimate if necessary)	6 NONE
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a NONE
	b Net unrelated business taxable income from Form 990-T, line 34	7b NONE
Expenses	8 Contribution and grants (Part VIII, line 1h)	Prior Year 490,262,182.
	9 Program service revenue (Part VIII, line 2g)	Current Year NONE
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	256,458.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	NONE
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	490,518,640.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	63,858,583.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	NONE
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,210,864.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	114,000.
	b Total fundraising expenses, Part IX, column (D), line 25	228,136.
Net Assets or Fund Balances	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	14,941,649.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	80,125,096.
	19 Revenue less expenses. Subtract line 18 from line 12	410,393,544.
	20 Total assets (Part X, line 16)	Beginning of Year NONE End of Year 414,760,573.
	21 Total liabilities (Part X, line 26)	NONE 4,367,029.
	22 Net assets or fund balances. Subtract line 21 from line 20.	NONE 410,393,544.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.			
	Signature of officer		Date	
Paid Preparer's Use Only	Preparer's signature <i>Blk Landry</i>		Date <i>10-9-09</i>	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4 GRANT THORNTON LLP ONE CALIFORNIA STREET, SUITE 2300 SAN FRANCISCO, CA 94111		Preparer's identifying number (see instructions) P00847678	EIN 36-6055558
May the IRS discuss this return with the preparer shown above? (See instructions)		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

Part III Statement of Program Service Accomplishments (see instructions)**1** Briefly describe the organization's mission:

SEE STATEMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes" describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 32,580,270. including grants of \$ 32,040,083.) (Revenue \$)
SEE STATEMENT 2**4b** (Code:) (Expenses \$ 25,394,423. including grants of \$ 25,375,000.) (Revenue \$)

THE CLIMATEWORKS FOUNDATION SUPPORTS EFFORTS IN THE UNITED STATES THAT WILL ACCELERATE THE DEPLOYMENT OF CLEAN ENERGY TECHNOLOGIES, IMPROVE INDUSTRIAL ENERGY PRODUCTIVITY, REDUCE ENERGY WASTE IN BUILDINGS AND VEHICLES AND REDUCE CARBON EMISSIONS. CLIMATEWORKS FUNDS ORGANIZATIONS THAT CONDUCT EDUCATION AND ADVOCACY CAMPAIGNS THAT SEEK TO TRANSFORM THE WAY ENERGY IS PRODUCED AND CONSUMED WHILE ENABLING ECONOMIC GROWTH AND JOB CREATION, ENHANCING NATIONAL SECURITY, AND REDUCING RELIANCE ON FOSSIL FUELS AND IMPORTED OIL. CLIMATEWORKS SUPPORTS THE EFFORTS OF THE BIPARTISAN POLICY CENTER, THE ALLIANCE FOR CLIMATE PROTECTION, AND THE ENERGY FOUNDATION.

4c (Code:) (Expenses \$ 13,582,009. including grants of \$ 1,080,500.) (Revenue \$)
SEE STATEMENT 2**4d** Other program services. (Describe in Schedule O.)

(Expenses \$ 6,613,153. including grants of \$ 5,363,000.) (Revenue \$)

4e Total program service expenses ► \$ 78,169,855. (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	X	
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X

Form **990** (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	19
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	NONE
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	14
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: <u>See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</u>		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Part VI Governance, Management, and Disclosure (Sections A, B, and C require information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

	Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.		
1a Enter the number of voting members of the governing body	1a 6	
b Enter the number of voting members that are independent	1b 5	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3 X	
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4 X	
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a X	
b Each committee with authority to act on behalf of the governing body?	8b X	
9a Does the organization have local chapters, branches, or affiliates?	9a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10 X	
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	X

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c X	
13 Does the organization have a written whistleblower policy?	13 X	
14 Does the organization have a written document retention and destruction policy?	14 X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a The organization's CEO, Executive Director, or top management official?	15a X	
b Other officers or key employees of the organization?	15b X	
Describe the process in Schedule O. (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **CA**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **ATTN: CORPORATE SECRETARY 235 MONTGOMERY STREET, STE 1300 SF, CA 94104**
415 533-0540

Part VIII Statement of Revenue

26-2303250

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions) . .	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	490,262,182.			
	g	Noncash contributions included in lines 1a-1f: \$					
	h	Total. Add lines 1a-1f		490,262,182.			
Program Service Revenue			Business Code				
	2a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		NONE			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		256,458.			256,458.
	4	Income from investment of tax-exempt bond proceeds . . .		NONE			
	5	Royalties		NONE			
			(i) Real (ii) Personal				
	6a	Gross Rents					
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)		NONE			
	7a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)		NONE			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18.	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events		NONE			
	9a	Gross income from gaming activities. See Part IV, line 19.	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities		NONE			
	10a	Gross sales of inventory, less returns and allowances	a				
	b	Less: cost of goods sold	b				
c	Net income or (loss) from sales of inventory.		NONE				
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		NONE				
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		490,518,640.			256,458.	

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	55,557,000.	55,557,000.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	8,301,583.	8,301,583.		
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	421,259.	118,092.	272,716.	30,451.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages	513,883.	374,068.	120,374.	19,441.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions). .	29,863.	15,661.	12,648.	1,554.
9 Other employee benefits	179,497.	92,401.	78,992.	8,104.
10 Payroll taxes	66,362.	34,803.	28,106.	3,453.
11 Fees for services (non-employees):				
a Management	197,275.		197,275.	
b Legal	89,321.	9,540.	79,381.	400.
c Accounting	242,306.	133,087.	101,655.	7,564.
d Lobbying	NONE			
e Professional fundraising services. See Part IV, line 17	114,000.			114,000.
f Investment management fees	NONE			
g Other				
12 Advertising and promotion	NONE			
13 Office expenses	115,678.	43,964.	69,779.	1,935.
14 Information technology	71,573.	36,821.	30,535.	4,217.
15 Royalties	NONE			
16 Occupancy	234,088.	128,613.	98,168.	7,307.
17 Travel	428,199.	325,401.	86,531.	16,267.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	698,633.	693,420.	5,213.	
20 Interest	NONE			
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization . . .	3,116.		3,116.	
23 Insurance	8,781.	3,620.	4,963.	198.
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a OTHER PROFESSIONAL SERVICES	539,190.	498,765.	37,355.	3,070.
b PROGRAM CONSULTING SERVICES	11,677,803.	11,677,803.		
c RECRUITING FEES	294,310.	52,000.	232,135.	10,175.
d COMMUNICATION PROF'L SERVICE	341,376.	73,213.	268,163.	
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	80,125,096.	78,169,855.	1,727,105.	228,136.
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash - non-interest-bearing		1 343,140.
	2 Savings and temporary cash investments		2 40,872,676.
	3 Pledges and grants receivable, net		3 372,357,000.
	4 Accounts receivable, net		4
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6
	7 Notes and loans receivable, net		7
	8 Inventories for sales or use		8
	9 Prepaid expenses and deferred charges		9 427,528.
	10a Land, buildings, and equipment: cost basis	10a 387,045.	
	b Less: accumulated depreciation. Complete Part VI of Schedule D.	10b 3,116.	10c 383,929.
	11 Investments - publicly traded securities		11
	12 Investments - other securities. See Part IV, line 11		12
	13 Investments - program-related. See Part IV, line 11		13
	14 Intangible assets		14
	15 Other assets. See Part IV, line 11		15 376,300.
16 Total assets. Add lines 1 through 15 (must equal line 34)	NONE	16 414,760,573.	
Liabilities	17 Accounts payable and accrued expenses		17 4,281,744.
	18 Grants payable		18
	19 Deferred revenue		19
	20 Tax-exempt bond liabilities		20
	21 Escrow account liability. Complete Part IV of Schedule D		21
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22
	23 Secured mortgages and notes payable to unrelated third parties		23
	24 Unsecured notes and loans payable.		24
	25 Other liabilities. Complete Part X of Schedule D		25 85,285.
	26 Total liabilities. Add lines 17 through 25.	NONE	26 4,367,029.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets		27 1,347,803.
	28 Temporarily restricted net assets		28 409,045,741.
	29 Permanently restricted net assets		29
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds		30
	31 Paid-in or capital surplus, or land, building, or equipment fund		31
	32 Retained earnings, endowment, accumulated income, or other funds		32
	33 Total net assets or fund balances	NONE	33 410,393,544.
	34 Total liabilities and net assets/fund balances	NONE	34 414,760,573.

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b	If "Yes," did the organization undergo the required audit or audits?	3b	

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☒

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization ClimateWorks Foundation	Employer identification number 26-2303250
	Number, street, and room or suite no. If a P.O. box, see instructions. 465 California St., 11th Floor	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. San Francisco, CA 94104	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► Molly Singer

Telephone No. ► 415-235-8415

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2008 or
 - ☐ tax year beginning, 20, and ending, 20

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	NONE
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	NONE
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.00

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2008)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**.
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	CLIMATEWORKS FOUNDATION	26-2303250
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only
	235 MONTGOMERY STREET, STE 1300	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	SAN FRANCISCO, CA 94104	

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **MOLLY SINGER**
Telephone No. **415 235-8415** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **11/15/2009**
- For calendar year **2008**, or other tax year beginning _____ and ending _____
- If this tax year is for less than 12 months, check reason: ☒ Initial return ☐ Final return ☐ Change in accounting period
- State in detail why you need the extension **ADDITIONAL TIME IS REQUESTED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	NONE
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Bel K. Murphy** Title **attorney** Date **8/7/09**
 GRANT THORNTON LLP
 ONE CALIFORNIA STREET, SUITE 2300
 SAN FRANCISCO, CA 94111

Form 8868 (Rev. 4-2008)

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")					490,262,182.	490,262,182.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3					490,262,182.	490,262,182.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						490,262,182.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4.					490,262,182.	490,262,182.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources					256,458.	256,458.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						490,518,640.
12 Gross receipts from related activities, etc. (See instructions.)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶ <input checked="" type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)).	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%
19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

UNUSUAL GRANT

SCHEDULE A, PART II

IN ITS INITIAL YEAR, CLIMATEWORKS FOUNDATION HAS RECEIVED GRANT SUPPORT

FROM THREE PRIVATE FOUNDATIONS FOR A TOTAL OF \$490,262,182. ONE OR MORE

OF THESE GRANTS MAY BE DEEMED AN UNUSUAL GRANT WITHIN THE MEANING OF

INCOME TAX REGULATION SECTION 1.170A-9(f)(6)(ii) AS IT IS NOT EXPECTED TO

RECUR AND IS "UNUSUAL OR UNEXPECTED WITH RESPECT TO" AN EXTRAORDINARILY

LARGE SIZE THAT WILL "ADVERSELY AFFECT THE STATUS OF THE ORGANIZATION AS

NORMALLY BEING PUBLICLY SUPPORTED." THE GRANTS PROVIDE START-UP FUNDING TO

ENABLE CLIMATEWORKS THE ABILITY TO GENERATE SUPPORT FROM A BROAD BASE OF

ADDITIONAL DONORS OVER THE UPCOMING YEARS. THUS, THE GRANTS WERE

"ATTRACTED BY REASON OF THE PUBLICLY SUPPORTED NATURE OF THE

ORGANIZATION" AND CLIMATEWORKS CAN "REASONABLY BE EXPECTED TO ATTRACT A

SIGNIFICANT AMOUNT OF PUBLIC SUPPORT SUBSEQUENT TO THE CONTRIBUTION."

TREASURY REGULATION SECTIONS 1.170A-9(f)(6)(ii)(a) AND

1.509(a)-3(c)(4)(v). FURTHER, THE GRANTOR DOES NOT DIRECTLY OR INDIRECTLY

EXERCISE CONTROL OVER CLIMATEWORKS AS CLIMATEWORKS IS DIRECTED BY A

REPRESENTATIVE GOVERNING BODY COMPRISED OF EDUCATORS AND COMMUNITY

LEADERS.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

2008

Name of the organization

CLIMATEWORKS FOUNDATION

Employer identification number

26-2303250

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (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 organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

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

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

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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 of \$5,000 or more during the year.) ► \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization **CLIMATEWORKS FOUNDATION**

Employer identification number

26-2303250

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 440,862,182.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 16,000,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 33,400,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

CLIMATEWORKS FOUNDATION

Employer identification number

26-2303250

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically importantly land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ▶ _____ %
 b Permanent endowment ▶ _____ %
 c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations **3a(i)** ☐ Yes ☐ No
 (ii) related organizations **3a(ii)** ☐ Yes ☐ No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? **3b** ☐ Yes ☐ No

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		330,747.		330,747.
d Equipment		56,298.	3,116.	53,182.
e Other				
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				383,929.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other _____		

Total. (Column (b) should equal Form 990, Part X, col. (B) line 12.) ►		

Part VIII	Investments - Program Related. See Form 990, Part X, line 13.
------------------	--

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX **Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col. (B) line 15.)	

Part X **Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
DEFERRED RENT	85,285.
Total. (Column (b) should equal Form 990, Part X, col. (B) line 25.) ►	85,285.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	490,518,640.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	80,125,096.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	410,393,544.
4	Net unrealized gains (losses) on investments	4	NONE
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	NONE
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	410,393,544.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	490,518,640.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	490,518,640.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	490,518,640.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	80,125,096.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	80,125,096.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	80,125,096.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

Part XIV Supplemental Information (continued)

[illegible]

**Schedule F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990. Complete if the organization answered "Yes" to
Form 990, Part IV, line 14b line 15, or line 16.**

Name of the organization

Employer identification number

CLIMATEWORKS FOUNDATION

26-2303250

Part I General Information on Activities Outside the United States. Complete if the organization answered
"Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**

2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
EUROPE	NONE	NONE	PROGRAM SERVICES	WORKING GROUPS	806,726.
EUROPE	NONE	NONE	GRANTMAKING		8,281,500.
SOUTH ASIA	NONE	NONE	PROGRAM SERVICES	START-UP EXPENSES	190,536.
SOUTH ASIA	NONE	NONE	GRANTMAKING		20,083.
EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	CLIMATE POLICY STRAT.	69,453.
Totals	NONE	NONE			9,368,298.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2008

Part II	Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990.
---------	--

Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 ☐ **▲**
Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

provided a section 501(c)(3) equivalency letter	▲
3 Enter total number of other organizations or entities	4
	NONE

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any other additional information.

OUTSIDE OF THE UNITED STATES

SCHEDULE F, PART IV

CLIMATEWORKS FOUNDATION FUNDING IS PRIMARILY RESTRICTED TO SUPPORTING ITS

NETWORK OF SELECTED REGIONAL CLIMATE FOUNDATIONS AND BEST PRACTICE

NETWORK ORGANIZATIONS. THESE ORGANIZATIONS ARE WELL KNOWN TO

CLIMATEWORKS AND UNDERGO AN EXTENSIVE VETTING PROCESS PRIOR TO BECOMING

NETWORK PARTNERS.

PRIOR TO FUNDING NON-NETWORK ORGANIZATIONS, CLIMATEWORKS PROGRAM STAFF

HAVE EXTENSIVE CONVERSATIONS WITH THEM AND, IN SOME CASES, THEIR BOARD

MEMBERS AND OTHER FUNDERS REGARDING BOTH THE PROSPECTIVE PROJECT, AS WELL

AS THE ORGANIZATIONS' PAST SUCCESS AND HEALTH.

ALL ORGANIZATIONS ARE REQUIRED TO SUBMIT A GRANT NARRATIVE PROPOSAL AND

BUDGET. PROPOSALS ARE EVALUATED ON THEIR OUTCOMES AND STRATEGIC

ALIGNMENT WITH CLIMATEWORKS' MISSION. OTHER REQUIRED DOCUMENTATION

INCLUDES THE CURRENT YEAR BUDGET, YEAR-TO-DATE FINANCIAL STATEMENTS,

PRIOR YEAR AUDITED FINANCIAL STATEMENTS, GOVERNMENT-ISSUED TAX STATUS

DETERMINATION DOCUMENTATION, THE MOST RECENT ANNUAL REPORT, A LIST OF

BOARD OF DIRECTORS, OFFICERS, AND AFFILIATIONS, AND BIOS OF KEY STAFF

INVOLVED IN THE PROJECT.

CLIMATEWORKS' INTERNATIONAL GRANTS ARE PROGRAM-SPECIFIC, MUST BE USED FOR

CHARITABLE PURPOSES, MUST BE IN COMPLIANCE WITH ALL APPLICABLE

ANTI-TERRORIST FINANCING AND ASSET CONTROL LAWS, REGULATIONS, RULES, AND

EXECUTIVE ORDERS, AND CANNOT VIOLATE ANY EXPENDITURE PROHIBITIONS

REQUIRED BY SECTION 4945 OF THE INTERNAL REVENUE CODE AND TREASURY

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any other additional information.

REGULATIONS SECTION 53.4945. CLIMATEWORKS CONFIRMS THAT GRANTEES' BOARD MEMBERS AND KEY STAFF DO NOT APPEAR ON THE SPECIALLY DESIGNATED NATIONALS (SDN) LIST. DEPENDING UPON THE DOLLAR AMOUNT, EITHER THE BOARD OF DIRECTORS OR THE CEO/COO APPROVES THE GRANT.

MOST GRANTS ARE AWARDED FOR ONE YEAR DURATION AND FINAL EXPENDITURE RESPONSIBILITY REPORTS ARE DUE WITHIN 30 TO 60 DAYS OF THE END OF THE GRANT. THESE REPORTS ARE REVIEWED BY THE PROGRAM OFFICER, CFO AND GRANTS MANAGER TO ENSURE THAT THE FUNDS WERE SPENT EXCLUSIVELY FOR THE PROGRAM-SPECIFIC PURPOSES AND WITHIN THE CONFINES OF THE OTHER RESTRICTIONS OF THE GRANT. WHEN THE REPORT IS FULLY SATISFACTORY, CLIMATEWORKS CLOSES THE GRANT.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts				
	2 Less: Charitable contributions				
	3 Gross revenue (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Other direct expenses				
	8 Direct expense summary. Add lines 4 through 7 in column (d)				()
	9 Net income summary. Combine lines 3 and 8 in column (d)				

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	Yes _____ % No _____ %	Yes _____ % No _____ %	Yes _____ % No _____ %	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				()
	8 Net gaming income summary. Combine lines 1 and 7 in column (d)				

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: _____		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," Explain: _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," Explain: _____		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

13 Indicate the percentage of gaming activity operated in:

- | a The organization's facility | 13a | % |
|--|------------|---|
| b An outside facility | 13b | % |

14 Provide the name and address of the person who prepares the organization's gaming/special event books and records:

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**

- b**
- If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

- c**
- If "Yes," enter name and address:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer

 ☐ Employee

 ☐ Independent contractor
17 Mandatory distributions:

- a**
- Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
- 17a**

- b**
- Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Grants and Other Assistance to Organizations, Governments, and Individuals in the U.S.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

▶ Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

Department of the Treasury Internal Revenue Service	Name of the organization

Employer identification number

26-2303250

CLIMATEWORKS FOUNDATION

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000.

Use Part IV and Schedule I-1 (Form 990) if additional space is needed

[illegible]

- | | | |
|---|--|------|
| 2 | Enter total number of section 501(c)(3) and government organizations | 17 |
| 3 | Enter total number of other organizations | NONE |

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2008

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

► Attach to Form 990. To be completed by organizations
that answered "Yes" to Form 990, Part IV, line 23.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

CLIMATEWORKS FOUNDATION

Employer identification number

26-2303250

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

COMPENSATION INFORMATION

SCHEDULE J, PART I

QUESTION 7: CLIMATEWORKS PROVIDES SPOT BONUSES TO EMPLOYEES TO REWARD

EXCEPTIONAL PERFORMANCE. JENNIFER FOX, IN HER POSITION AS ASSOCIATE

DIRECTOR OF PROGRAMS, WAS ONE OF THE EMPLOYEES RECOGNIZED FOR SUCH

PERFORMANCE DURING THE YEAR. THIS BONUS WAS INCLUDED IN THE COMPENSATION

REPORTED ON FORM 990, PART VII, SECTION A.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

CLIMATEWORKS FOUNDATION

Employer identification number

26-2303250

POLICIES

FORM 990, PART VI

LINE 3: CLIMATEWORKS ENGAGED A THIRD-PARTY CONSULTING FIRM TO PROVIDE

FINANCE AND ACCOUNTING SERVICES INCLUDING INTERIM CHIEF FINANCIAL OFFICER

SERVICES.

LINE 4: THE BYLAWS WERE MODIFIED TO BRING AUDIT COMMITTEE FUNCTIONS IN

LINE WITH THE REQUIREMENTS OF THE CALIFORNIA NONPROFIT INTEGRITY ACT AND

CURRENT BEST PRACTICES.

LINE 10: THE CHIEF FINANCIAL OFFICER, CHIEF OPERATING OFFICER, AND CHIEF

EXECUTIVE OFFICER REVIEW THE DRAFT FOR ACCURACY AND COMPLETENESS. THE

BOARD OF DIRECTORS AND AUDIT COMMITTEE MEMBERS ARE THEN SENT THE FINAL

990 DRAFT. AFTER A REVIEW PERIOD, THE AUDIT COMMITTEE MEMBERS MEET WITH

TAX ACCOUNTANTS TO REVIEW THE DRAFT IN DETAIL AND ANSWER QUESTIONS. AFTER

THIS REVIEW, THE FINAL FORM 990 IS FILED.

LINE 12C: OFFICERS, DIRECTORS, AND STAFF COMPLETE AN ANNUAL STATEMENT

DISCLOSING ANY CONFLICTS AND HAVE A REQUIREMENT TO UPDATE THE DISCLOSURE

ON AN ONGOING BASIS. SEE ATTACHED CONFLICT OF INTEREST POLICY FOR A

SAMPLE OF THE ANNUAL DISCLOSURE REQUIRED OF OFFICERS, DIRECTORS, AND

STAFF.

LINE 15A AND 15B: A THIRD PARTY SPECIALIZING IN EXECUTIVE COMPENSATION

FOR NOT-FOR-PROFIT ORGANIZATIONS WAS ENGAGED TO OBTAIN COMPARABLE SALARY

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service
Name of the organization

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Employer identification number

INFORMATION FOR ALL SENIOR MANAGEMENT POSITIONS. THE BOARD APPROVED CEO
COMPENSATION IN 2008 BEFORE A FORMAL OFFER WAS EXTENDED. THE COO AND
CFO'S COMPENSATION WAS FORMALLY APPROVED BY THE BOARD IN EARLY 2009. THE
ORGANIZATION HAS A COMPENSATION POLICY THAT REQUIRES BOARD APPROVAL OF
SENIOR MANAGEMENT COMPENSATION BEYOND 15% OF THE APPROVED SALARY RANGE
MEDIAN.

LINE 19: CLIMATEWORKS MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST
POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

Name of the organization

Employer identification number

CLIMATEWORKS FOUNDATION

26-2303250

PROGRAM SERVICES

FORM 990, PART III, LINE 4D

OTHER PROGRAM SERVICES

THE CLIMATEWORKS FOUNDATION SUPPORTS BEST PRACTICE NETWORKS (BPNS) THAT PROVIDE TECHNICAL ASSISTANCE TO GOVERNMENT AGENCIES AND POLITICAL LEADERS DESIGNING AND IMPLEMENTING POLICIES THAT REDUCE EMISSIONS FROM THE SECTORS RESPONSIBLE FOR MOST GREENHOUSE GAS EMISSIONS. THESE BPNS COVER THE POWER, TRANSPORTATION, INDUSTRY, BUILDINGS/APPLIANCES, AND FORESTS SECTORS. CLIMATEWORKS CURRENTLY SUPPORTS SECTORAL BPNS IN THE BUILDINGS/APPLIANCES, POWER, AND TRANSPORTATION SECTORS, AND HAS TAKEN STEPS TOWARD THE CREATION OF A BPN FOR INDUSTRIAL ENERGY EFFICIENCY. IT HAS ALSO CONVENED MEETINGS TO SHARE LESSONS LEARNED AND DEVELOP SHARED STRATEGIES AMONG BPN PARTNERS.

EXPENSES \$6,168,345

GRANTS INCLUDED IN EXPENSES \$5,363,000

THE CLIMATEWORKS FOUNDATION EDUCATES THE PUBLIC AND POLICY MAKERS ABOUT PATHWAYS TO LOW-CARBON ECONOMIC GROWTH AND JOB CREATION THAT CAN ENABLE BROAD PROSPERITY WHILE REDUCING THE THREAT OF DANGEROUS CLIMATE CHANGE. CLIMATEWORKS COMMUNICATES KEY DEVELOPMENTS IN THE FIELD OF LOW-CARBON POLICIES, AS WELL AS RESEARCH FINDINGS ABOUT CLIMATE SCIENCE, AND CONVENES EXPERTS WHO HAVE PROVEN SOLUTIONS FOR TRANSFORMING OUR ENERGY SYSTEM AND STABILIZING THE CLIMATE. THIS WORK HAS ALREADY RESULTED IN SUBSTANTIVE ARTICLES IN THE WORLD'S MOST RESPECTED AND HIGHEST-CIRCULATION NEWSPAPERS ABOUT SOLUTIONS FOR CLIMATE STABILITY.

Name of the organization

Employer identification number

CLIMATEWORKS FOUNDATION

26-2303250

EXPENSES \$444,808

GRANTS INCLUDED IN EXPENSES \$ 0

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION
=====

THE CLIMATEWORKS FOUNDATION IS AN INTERNATIONAL PHILANTHROPIC NETWORK DEDICATED TO ACHIEVING LOW-CARBON PROSPERITY. CLIMATEWORKS AND ITS NETWORK PARTNERS PROVIDE ANALYTIC, TECHNICAL, AND IMPLEMENTATION SUPPORT TO COUNTRIES AROUND THE WORLD SEEKING TO REDUCE THE GREENHOUSE GAS EMISSIONS THAT CAUSE GLOBAL WARMING. CLIMATEWORKS' PARTNERS WORK DIRECTLY WITH GOVERNMENT OFFICIALS, REGULATORY AGENCIES, AND CIVIL SOCIETY GROUPS TO ACCELERATE THE DEPLOYMENT OF CLEAN ENERGY TECHNOLOGIES, IMPROVE THE PRODUCTIVITY OF ENERGY-INTENSIVE INDUSTRIES, REDUCE ENERGY WASTE IN VEHICLES AND BUILDINGS, AND PRESERVE THREATENED TROPICAL FORESTS.

FORM 990, PART III - PROGRAM SERVICES
=====4A PROGRAM SERVICE

THE CLIMATEWORKS FOUNDATION SUPPORTS REGIONAL CLIMATE FOUNDATIONS (RCFS) THAT PROVIDE GRANTS TO NON-GOVERNMENTAL ORGANIZATIONS WORKING TO ACCELERATE THE DEPLOYMENT OF CLEAN ENERGY TECHNOLOGIES, IMPROVE THE PRODUCTIVITY OF ENERGY-INTENSIVE INDUSTRIES, REDUCE ENERGY WASTE IN VEHICLES AND BUILDINGS, AND REDUCE AIR POLLUTION IN THE UNITED STATES, EUROPE, CHINA, AND INDIA. RCFS MANAGE A PORTFOLIO OF GRANTS IN THEIR DEFINED GEOGRAPHIC AREAS THAT SUPPORT ORGANIZATIONS WITH DEEP EXPERTISE IN TECHNICAL ANALYSIS, REGULATORY AND POLICY DESIGN, AND IMPLEMENTATION AND ENFORCEMENT OF POLICIES THAT REDUCE GREENHOUSE GAS EMISSIONS AND FOSTER ECONOMIC GROWTH. CLIMATEWORKS WAS INSTRUMENTAL IN THE CREATION OF THE EUROPEAN CLIMATE FOUNDATION AND IS HELPING TO ESTABLISH SHAKTI - THE INDIA SUSTAINABLE ENERGY FOUNDATION, AND HAS PROVIDED ADDITIONAL CORE SUPPORT TO THE U.S. ENERGY FOUNDATION AND THE CHINA SUSTAINABLE ENERGY PROGRAM.

4C PROGRAM SERVICE

CLIMATEWORKS PROVIDES TECHNICAL AND ANALYTICAL SUPPORT TO NEGOTIATORS, DIPLOMATS, AND OTHER STAKEHOLDERS DEVELOPING A NEW INTERNATIONAL AGREEMENT TO REDUCE GREENHOUSE GAS EMISSIONS. WITH ITS PROGRAM PARTNERS, CLIMATEWORKS HAS DEVELOPED EXTENSIVE MODELS FOR THE DESIGN OF AN INTERNATIONAL CARBON FINANCE MECHANISM THAT WILL HELP COUNTRIES REDUCE THEIR CARBON EMISSIONS WHILE CONTAINING COSTS AND ENSURING EQUITABLE DISTRIBUTION OF THE BENEFITS OF LOW-CARBON TECHNOLOGIES AND PRACTICES. CLIMATEWORKS SERVES AS AN ANALYTICAL RESOURCE FOR SUCH KEY PROCESSES AS THE G8, THE G20, AND THE UNITED NATIONS FRAMEWORK CONVENTION ON CLIMATE CHANGE (UNFCCC). CLIMATEWORKS STAFF AND PARTNERS HAVE ALREADY HELD DOZENS OF RELATED MEETINGS AND MADE PRESENTATIONS TO POLICY MAKERS AROUND THE WORLD WORKING TOWARD INTERNATIONAL AGREEMENTS ON CLIMATE STABILITY AND ENERGY SECURITY.

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS
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NAME AND ADDRESS -----	DESCRIPTION OF SERVICES	COMPENSATION -----
MCKINSEY & COMPANY 555 CALIFORNIA STREET, SUITE #4700 SAN FRANCISCO, CA 94104	PRGM CONSULTING SVCS	8,107,532.
CALIFORNIA ENVIRONMENTAL ASSOCIATES 423 WASHINGTON ST., 3RD FLOOR SAN FRANCISCO, CA 94111	MGMT CONSULTING SVCS	725,410.
SUSTAINABLE FINANCE LTD. 1650 30TH STREET NW WASHINGTON, DC 20007	PRGM CONSULTING SVCS	220,387.
INST. OF SOCIAL & ETHICAL ACCOUNTABILITY 250-252 GOSWELL ROAD EC1 V7EB LONDON UNITED KINGDOM	PRGM CONSULTING SVCS	200,000.
EXPLORE COMPANY 1054 31ST ST NW #330 WASHINGTON, DC 20007	EXECUTIVE SEARCH	182,054.
TOTAL COMPENSATION		----- 9,435,383. =====

NOTE: ALL GRANTS WERE CASH AND THEREFORE COLUMNS E, F, G ARE NOT APPLICABLE

	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A	1A
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FORM 990, SCHEDULE I, PART IV

ClimateWorks Foundation funding is primarily restricted to supporting its network of selected Regional Climate Foundations and Best Practice Network organizations. These organizations are well known to ClimateWorks and undergo an extensive vetting process prior to becoming network partners.

Prior to funding non-network organizations, ClimateWorks program staff have extensive conversations with them and, in some cases, their board members and other funders regarding both the prospective project as well as the organizations' past success and health.

All organizations are required to submit a grant narrative proposal and budget. Proposals are evaluated on their outcomes and strategic alignment with ClimateWorks' mission. Other required documentation includes the current year budget, year-to-date financial statements, prior year audited financial statements, government-issued tax status determination documentation, the most recent annual report, a list of board of directors, officers, and affiliations, and bios of key staff involved in the project.

ClimateWorks' domestic grants are program-specific, must be used for charitable purposes, must be in compliance with all applicable anti-terrorist financing and asset control laws, regulations, rules, and executive orders, and cannot violate any expenditure prohibitions required by Section 4945 of the Internal Revenue Code and Treasury regulations Section 53.4945. ClimateWorks verifies the organization's existence and tax status using GuideStar Charity Check. Depending upon the dollar amount, either the Board of Directors or the CEO/COO approves the grant.

Most grants are awarded for one year duration and final narrative and financial reports are due within 30 to 60 days of the end of the grant. These reports are reviewed by the program officer, CFO and grants manager to ensure that the funds were spent exclusively for the program-specific purposes and within the confines of the other restrictions of the grant. When the report is fully satisfactory, ClimateWorks closes the grant.

ClimateWorks Foundation Conflict of Interest Policy

Preamble

The ClimateWorks Foundation was established to reduce global greenhouse gas emissions exclusively for the public good. The Board and our supporting donor institutions honor these values by requiring the highest ethical standards of the directors, officers, and staff; by using donor contributions efficiently for ClimateWorks' philanthropic objectives; and by taking measures to assure that decisions are not influenced by self-interest. This Policy is intended to provide guidance on how to deal appropriately with situations that involve, or may appear to involve, conflicts of interest, and to comply with federal and state laws concerning conflicts of interest.

While it is ClimateWorks' policy that conflicts of interest and appearances of conflicts of interest be kept to a minimum, ClimateWorks has always included, and benefited from including, directors, officers, and staff with close associations with other charitable entities that are appropriate recipients of grants. It is predictable that people with interest and expertise in the nonprofit sector often will have such associations; ClimateWorks will not discriminate against worthy grant recipients because its Board members or personnel serve those recipients in some role. This Policy describes, among other things, how decisions involving these and similar situations should be dealt with to ensure the integrity of the process. Its basic purpose is to avoid both the reality and the perception that directors, officers or staff have used their positions to derive inappropriate financial, personal or institutional benefits, and it should be interpreted and applied to achieve this purpose.

Policy Statement

In order to assure impartial decisionmaking, it is the policy of ClimateWorks that any conflicts of interest, apparent or potential conflicts of interest, be fully disclosed before a decision is made on the matter involved, and that no director, officer, or staff member participate (other than by providing information) in any decision in which he or she has a conflict of interest.

It is the continuing responsibility of all directors, officers, and staff to review their outside business interests, philanthropic interests, personal interests, and family and other close relationships for actual, apparent, or potential conflicts of interest with respect to ClimateWorks, and to promptly disclose the nature of the interest or relationship.

This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Implementation of the Conflict of Interest Policy

Conflict of Interest Defined.

Generally, a conflict of interest with respect to a proposed ClimateWorks transaction or grant exists if a director, officer, or staff member of ClimateWorks: (a) is in a position to make or influence ClimateWorks' decisions about whether and how to proceed with the proposed transaction or grant, *and* (b) has an affiliation, as described below, with any other party to a business transaction or with the potential beneficiary of a grant. An apparent conflict of interest is one that a skeptical viewer might reasonably believe might cause the director's, officer's, or staff member's decision to be tainted by self-interest.

For purposes of this policy, an affiliation is the close involvement with a vendor, service provider, or grantee on the part of: (a) a director of ClimateWorks, (b) an officer of ClimateWorks, (c) a staff member of ClimateWorks, or (d) the spouse, domestic partner, parent, other ancestor, lineal descendant through great-grandchildren, or spouse or partner of such descendants.

Affiliation includes, but is not limited to, serving as a Board member, employee, or consultant to a current or potential grantee, service provider, or vendor, or doing business with the grantee, service provider, or vendor. Directors, officers, and the staff of ClimateWorks shall communicate fully with ClimateWorks regarding such affiliations and any other relationship or commitment that could affect, or be seen to affect, the impartial fulfillment of their roles in the affairs of ClimateWorks. Doubts about whether a relationship warrants disclosure under this policy should be resolved in favor of disclosure.

Disclosure of Affiliations Generally.

Appendix A of this document is a disclosure statement that each director, officer, and staff member must complete on appointment and annually thereafter. The disclosure form covers ongoing affiliations that may present conflicts, but directors, officers, and staff should also be alert to other potential conflicts that may arise during the course of the year.

Disclosure of affiliations in the disclosure statement does not substitute for the disclosure requirements in connection with any specific transaction or grant. Affiliations or interests should be disclosed to other participants in ClimateWorks' decisionmaking process whenever there is any doubt about whether disclosure is required.

Abstention from Decisionmaking Generally.

In all situations calling for disclosure of affiliations, the director, officer, or staff member should abstain from voting or otherwise participating in the decision other than by providing information requested by the disinterested decisionmakers. That abstention should be formally noted in the minutes in the case of directors, or in the docket memo and minutes or other appropriate written record in the case of staff.

Disclosure and Abstention in Specific Situations.

Conflicts Arising from Recommendations and Approval of Grants.

Unless well known to the Board or staff considering a proposed grant, disclosure should be made, orally or in writing, whenever a grant involving a conflict or apparent conflict of interest is being considered. Staff members should make disclosure to the President (see section relating specifically to staff below). Directors should normally make disclosure to the Board at the time the grant is first discussed with the Board or any committee of the Board, or sooner to the Chairman of the Board.

If there is a Board deliberation on the merits of a grant to an organization with which a director is affiliated, the interested director shall, in addition to abstaining from voting, leave the room after having answered any questions posed by other directors. If the grant is authorized without discussion as part of a motion to approve the docket, the interested director shall note his or her abstention from that particular docket item.

While grants may be made to organizations that employ a director, officer, or family member of a director, officer, or staff member, or that contract for the provision of goods or services from any of those individuals, no grant to such an organization shall include funds designated to pay the compensation for such employment, goods, or services.

Conflicts Arising in Transactions Other than Grants.

Disclosure should be made, orally or in writing, any time a transaction involving a conflict of interest or apparent conflict of interest is being considered. Generally, directors, officers, and the President should make disclosure to the Chairman of the Board (or, if the conflict involves the Chairman, to the Vice-Chairman). The staff should make disclosure to the President. Formal notation of the disclosure should be part of the process.

The Chairman, Vice Chairman, or President, as the case may be, shall investigate the facts; seek advice from outside counsel on legal issues as necessary; and report to the Board at the time it considers the transaction. When the proposed transaction is considered, the interested director or officer should leave the room and not participate in the deliberation on the merits or the vote. Directors who leave the room under these circumstances are counted as present for purposes of a quorum.

ClimateWorks will generally avoid any transaction that results in direct or indirect material economic benefit to any affiliated person. If the Board believes that such a transaction is in the best interests of ClimateWorks, and if the transaction is not prohibited by federal or state law, the Board may, with the advice of counsel, consider the transaction in accordance with the relevant procedures set forth in the California Non-Profit Corporation Law.

Gifts.

With the exception noted below, directors, officers, and staff members, and members of their families, may not knowingly receive or accept any pecuniary gain or anything else of value (including gifts, honoraria, loans, and entertainment) from recent, current, or potential grantees, vendors, suppliers, consultants, or others who have existing or proposed business or grantor-grantee relationships with ClimateWorks. It is permissible to accept gifts of nominal value, meals, and social invitations that are in keeping with good business ethics and do not obligate the recipient to take or refrain from taking any action or decision on behalf of ClimateWorks. Where it would be awkward to decline a proffered gift, it should be accepted on behalf of ClimateWorks, and the President should be consulted as to its disposition.

Provisions Specific to Staff.

Full-time employees have a full-time responsibility to ClimateWorks and may not engage in activities that would interfere with the discharge of this responsibility. No employee may have business dealings with ClimateWorks beyond receipt of salary and personnel benefits and reimbursement of authorized expenses. Any service as a director of, or officer or consultant to, any business or nonprofit organization must not only be stated on the employee's Disclosure Statement but, in the case of a relationship with an organization doing business with or receiving a grant from ClimateWorks, permission must be sought in advance from the President (or from the Chairman of the Board if the President is involved). Permission will be granted only when it is determined that the interests of ClimateWorks are not compromised by the service to the other organization. Full disclosure of the relationship to the proposed grantee must be made again before the employee recommends any grant or transaction to or with the other organization and, if the recommendation goes forward, the disclosure must be presented to the Board and recorded in the Board minutes.

Appendix A
Initial and Annual Conflict of Interest Disclosure Statement

Before Completing This Statement: This Disclosure Statement should be completed only after a careful reading of the Conflict of Interest Policy. Your response should cover the period ending on December 31 of the current year.

Name: _____

Positions held with ClimateWorks: _____

AFFIRMATION: I have read the ClimateWorks Conflict of Interest Policy. I understand its provisions and I hereby affirm that, during the period indicated above, I have not, to the best of my knowledge and belief, been in a position of possible conflict of interest, **except as indicated below:**

To the best of your knowledge, do you or a family member (that is, your spouse, domestic partner, parent, or descendant) hold a position as owner, officer, board member, partner, or employee of any business that does or may do business with the ClimateWorks?

___ Yes ___ No

Are you or a family member an officer, board member, trustee, employee, or voting member of any other nonprofit organization?

___ Yes ___ No

If yes to either of the foregoing, provide the following information (attach additional sheets if necessary):

<u>Business/Organization(s) With Which You or Family Member are Associated</u>	<u>Relationship or Position Held/By Whom</u>
_____	_____
_____	_____
_____	_____

1. FINANCIAL INTERESTS (if none, write "none")

I or one or more of my family members have the following direct or indirect financial interest that may create a conflict of interest:

¹ Do not report ownership of securities in any publicly traded corporations unless your ownership exceeds 1 percent outstanding securities by vote or by value.

2. USE OF CLIMATEWORKS SERVICES,
PROPERTY, AND FACILITIES (if none, write "none")

I am aware of the following direct or indirect personal use of ClimateWorks' services, property, or facilities, other than those of an incidental nature or available to a member of the public, by me or a member of my family:

3. CONFIDENTIAL INFORMATION² (if none, write "none")

I have information regarding the following organizations that I am are required to keep confidential and that may give rise to a conflict of interest:

4. ANY OTHER CONFLICT OF INTEREST (if none, write "none")

I am aware of the following other actual or potential conflict of interest:

DATED: _____

SIGNATURE

² "Confidential Information" means information regarding another organization that you are required to keep confidential.