

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2024

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning and ending

| | | | |
|--|--|--|---|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization MONTEREY BAY AQUARIUM FOUNDATION | | D Employer identification number 94-2487469 |
| | Doing business as | | E Telephone number 831-648-4800 |
| | Number and street (or P.O. box if mail is not delivered to street address) | Room/suite | |
| | 886 CANNERY ROW | | G Gross receipts \$ 1,048,853,755. |
| | City or town, state or province, country, and ZIP or foreign postal code MONTEREY, CA 93940 | | |
| F Name and address of principal officer: JULIE PACKARD SAME AS C ABOVE | | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| J Website: WWW.MONTEREYBAYAQUARIUM.ORG | | If "No," attach a list. See instructions | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other | | L Year of formation: 1978 | M State of legal domicile: CA |
| H(c) Group exemption number | | | |

Part I Summary

| | | | |
|---|---|---------------------------|--------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: TO INSPIRE OCEAN CONSERVATION AND ADVOCATE FOR THE OCEAN AND ITS WILDLIFE. | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 18 |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 17 |
| | 5 Total number of individuals employed in calendar year 2024 (Part V, line 2a) | 5 | 658 |
| | 6 Total number of volunteers (estimate if necessary) | 6 | 1213 |
| | 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 834,117. |
| b Net unrelated business taxable income from Form 990-T, Part I, line 11 | 7b | 283,050. | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| | 9 Program service revenue (Part VIII, line 2g) | 70,908,550. | 105,608,470. |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 70,441,774. | 74,298,102. |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 13,683,172. | 26,431,211. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 872,401. | 1,797,868. |
| | | 155,905,897. | 208,135,651. |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 733,951. | 270,148. |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 56,132,278. | 64,762,064. |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 132,349. | 193,037. |
| | b Total fundraising expenses (Part IX, column (D), line 25) | 7,330,757. | |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 51,772,274. | 58,301,664. |
| 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 108,770,852. | 123,526,913. | |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 47,135,045. | 84,608,738. | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| | 21 Total liabilities (Part X, line 26) | 739,524,414. | 837,664,477. |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 | 24,319,238. | 23,191,407. |
| | 715,205,176. | 814,473,070. | |

Part II Signature Block

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.

| | | | | | |
|-------------------------------|-------------------------|-----------------------|----------|---|-----------|
| Sign Here | Signature of officer | | Date | | |
| | ANN MARIE NEMANICH, CFO | | | | |
| Paid Preparer Use Only | Preparer's name | Preparer's signature | Date | Check if self-employed <input type="checkbox"/> | PTIN |
| | MAGA E. KISRIV | <i>Maga E. Kisriv</i> | 11/11/25 | | P01008919 |
| Preparer Use Only | Firm's name | Firm's EIN | | Phone no. | |
| | HOOD & STRONG LLP | 94-1254756 | | 408.998.8400 | |
| Firm's address | | | | | |
| 2580 N 1ST ST, STE 460 | | | | | |
| SAN JOSE, CA 95131 | | | | | |

May the IRS discuss this return with the preparer shown above? See instructions Yes No

**Application for Extension of Time To File an Exempt Organization
Return or Excise Taxes Related to Employee Benefit Plans**

Department of the Treasury
Internal Revenue Service

File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

| | | |
|---|--|--|
| Type or Print <small>File by the due date for filing your return. See instructions.</small> | Name of exempt organization, employer, or other filer, see instructions. MONTEREY BAY AQUARIUM FOUNDATION | Taxpayer identification number (TIN) 94-2487469 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 886 CANNERY ROW | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. MONTEREY, CA 93940 | |

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|------------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 4720 (other than individual) | 09 |
| Form 4720 (individual) | 03 | Form 5227 | 10 |
| Form 990-PF | 04 | Form 6069 | 11 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 8870 | 12 |
| Form 990-T (trust other than above) | 06 | Form 5330 (individual) | 13 |
| Form 990-T (corporation) | 07 | Form 5330 (other than individual) | 14 |
| Form 1041-A | 08 | Form 990-T (governmental entities) | 15 |

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
 Plan Number _____
 Plan Year Ending (MM/DD/YYYY) _____

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of ANN MARIE NEMANICH
886 CANNERY ROW - MONTEREY, CA 93940

Telephone No. (831) 648-4800 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 TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until NOVEMBER 15, 20 25, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

calendar year 20 24 or
 tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

| | | | |
|---|-----------|----|----|
| 3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| b If this application is for Forms 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. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE MISSION OF THE MONTEREY BAY AQUARIUM IS TO INSPIRE CONSERVATION OF THE OCEAN. MILLIONS OF PEOPLE WORLDWIDE DRAW INSPIRATION FROM THE AQUARIUM AND LOOK TO US TO ADVOCATE FOR THE OCEAN AND ITS WILDLIFE.

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 [X] 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 [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$ 77,717,140. including grants of \$ 75,209.) (Revenue \$ 74,443,503.) ANIMAL CARE AND AQUARIUM EXPERIENCE SEE SCHEDULE O FOR FULL DESCRIPTION

4b (Code:) (Expenses \$ 8,734,219. including grants of \$ 111,148.) (Revenue \$ 6,000.) EDUCATION AND OUTREACH SEE SCHEDULE O FOR FULL DESCRIPTION

4c (Code:) (Expenses \$ 14,047,417. including grants of \$ 83,791.) (Revenue \$ 637,760.) CONSERVATION AND SCIENCE SEE SCHEDULE O FOR FULL DESCRIPTION

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 100,498,776.

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)? <i>If "Yes," complete Schedule A</i> | X | |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions | X | |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | X |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> | X | |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i> | | X |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</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? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | | X |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> | | X |
| 10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> | X | |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable. | | |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> | X | |
| b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> | X | |
| c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> | | X |
| d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> | | X |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> | X | |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> | | X |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | X | |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> | X | |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> | X | |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions | X | |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | | X |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | X | |

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and business transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and various organizational requirements.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 18; 1b Enter the number of voting members included... 17; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders... X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... X; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? X; b Each committee with authority to act on behalf of the governing body? X; 9 Is there any officer, director, 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 on Schedule O... X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? X; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13... X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done... X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? 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... X; b Other officers or key employees of the organization... X; 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? X; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

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 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
ANN MARIE NEMANICH - (831) 648-4800
886 CANNERY ROW, MONTEREY, CA 93940

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) CHRISTINA FEKECI CHIEF DEVELOPMENT OFFICER | 40.00 | | | | X | | | 423,464. | 0. | 50,603. |
| (2) JULIE PACKARD VICE CHAIR & EXECUTIVE DIRECTOR | 28.00 | X | | X | | | | 417,615. | 0. | 53,031. |
| (3) BRADLEY RUTHERFORD EXEC VP AND DEPUTY DIRECTOR | 40.00 | | | X | | | | 412,221. | 0. | 56,615. |
| (4) ANN MARIE NEMANICH CHIEF FINANCIAL OFFICER | 40.00 | | | X | | | | 308,983. | 0. | 45,107. |
| (5) DANA ALLEN-GREIL CHIEF MARKETING OFFICER | 40.00 | | | | X | | | 272,627. | 0. | 67,557. |
| (6) MARGARET SPRING CHIEF CONSERVATION & SCI OFFICER | 40.00 | | | | X | | | 265,929. | 0. | 55,799. |
| (7) JON HOECH VP OF ANIMAL CARE | 40.00 | | | | X | | | 231,559. | 0. | 46,702. |
| (8) JENNIFER DIANTO KEMMERLY VP OF GLOBAL OCEAN CONSERVATION | 40.00 | | | | | X | | 233,244. | 0. | 39,604. |
| (9) MARIA HEMMESCH VP OF PEOPLE & CULTURE | 40.00 | | | | X | | | 202,931. | 0. | 59,485. |
| (10) PAULINE PARRISH CONTROLLER | 40.00 | | | | | X | | 217,754. | 0. | 35,895. |
| (11) SOO DEAN VP MEMBER & DONOR RELATIONS | 40.00 | | | | | X | | 189,903. | 0. | 60,401. |
| (12) AIMEE DAVID VP US & CA OCEAN CONSERVATION | 40.00 | | | | | X | | 212,803. | 0. | 35,532. |
| (13) MARY-BETH REDMOND-JONES VP OF EXHIBS/FACS (THRU 11/21/24) | 40.00 | | | | X | | | 215,395. | 0. | 23,222. |
| (14) ANN DABOVICH VP OF GIFT PLANNING | 40.00 | | | | | X | | 205,624. | 0. | 32,942. |
| (15) FERNANDA SAMPAIO VP OF MARKETING | 40.00 | | | | X | | | 206,735. | 0. | 26,344. |
| (16) NICOLE SANCHEZ CHIEF PEOPLE & CULTURE OFFICER | 40.00 | | | | X | | | 153,836. | 0. | 17,458. |
| (17) ROBERT YOUNG VP OF FINANCE (THRU 8/30/24) | 40.00 | | | X | | | | 116,193. | 0. | 30,974. |

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) KARIN KIESSLING ASSIST SECRETARY (BOD) | 40.00 | | | X | | | | 122,756. | 0. | 22,983. |
| (19) ARMANDO VIDAL ARATA ASSIST SECRETARY (BOD) | 40.00 | | | X | | | | 88,645. | 0. | 21,371. |
| (20) TEGAN ACTON BOARD CHAIR | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (21) BARBARA WRIGHT SECRETARY | 1.00 | | | X | | | | 0. | 0. | 0. |
| (22) CAROLINE GETTY TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (23) M.R.C. GREENWOOD TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (24) MIKE GUPTA TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (25) BEN JEALOUS TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| (26) ERIC JENSEN TRUSTEE | 1.00 | X | | | | | | 0. | 0. | 0. |
| 1b Subtotal | | | | | | | | 4,498,217. | 0. | 781,625. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 4,498,217. | 0. | 781,625. |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 145

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | X | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|--|--------------------------------|---------------------|
| FRANK M. BOOTH, INC 4200 DOUGLAS BLVD., GRANITE BAY, CA 95746 | CONSTRUCTION | 7,412,026. |
| BLACH CONSTRUCTION COMPANY, 2244 BLACH PLACE, SUITE 100, SAN JOSE, CA 95131 | CONSTRUCTION | 5,764,401. |
| SERVICE SYSTEMS ASSOCIATES, INC, 4624 CENTRAL PARK BLVD., SUITE 100, DENVER, CO | RETAIL AND CULINARY SERVICE | 4,438,176. |
| IMPACTS EXPERIENCE 207 E OHIO ST. STE 407, CHICAGO, IL 60611 | ADVERTISING | 4,047,976. |
| POWER ENGINEERING CONSTRUCTION CO., 1501 VIKING STREET, STE 200, ALAMEDA, CA 94501 | CONSTRUCTION | 3,139,325. |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 84

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | | | (A) | (B) | (C) | (D) | |
|---|---|----------------------|----------------|---------------|------------------------------------|----------------------------|--|--|
| | | | | Total revenue | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under sections 512 - 514 | |
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a | | | | | | |
| | b Membership dues | 1b | 13,514,139. | | | | | |
| | c Fundraising events | 1c | | | | | | |
| | d Related organizations | 1d | | | | | | |
| | e Government grants (contributions) | 1e | 4,111,183. | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above ... | 1f | 87,983,148. | | | | | |
| | g Noncash contributions included in lines 1a-1f | 1g | \$ 1,228,891. | | | | | |
| | h Total. Add lines 1a-1f | | | 105,608,470. | | | | |
| Program Service Revenue | 2 a <u>ADMISSION FEES</u> | Business Code | 712130 | 66,684,055. | 66,684,055. | | | |
| | b <u>TOURS, EVENTS, OTHER</u> | | 712130 | 7,614,047. | 7,614,047. | | | |
| | c _____ | | | | | | | |
| | d _____ | | | | | | | |
| | e _____ | | | | | | | |
| | f All other program service revenue | | | | | | | |
| | g Total. Add lines 2a-2f | | | 74,298,102. | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | | 12,554,798. | | 171,176. | 12,383,622. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | | |
| | 5 Royalties | | | | | | | |
| | 6 a Gross rents | 6a | (i) Real | 1,406,203. | | | | |
| | | | (ii) Personal | | | | | |
| | | | | | | | | |
| | b Less: rental expenses ... | 6b | | 1,060,437. | | | | |
| | c Rental income or (loss) | 6c | | 345,766. | | | | |
| | d Net rental income or (loss) | | | 345,766. | | | 345,766. | |
| | 7 a Gross amount from sales of assets other than inventory | 7a | (i) Securities | 853,534,080. | | | | |
| | | | (ii) Other | | | | | |
| | | | | | | | | |
| | b Less: cost or other basis and sales expenses | 7b | | 839,657,667. | | | | |
| | c Gain or (loss) | 7c | | 13,876,413. | | | | |
| d Net gain or (loss) | | | 13,876,413. | | | 13,876,413. | | |
| 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | | | | |
| b Less: direct expenses | 8b | | | | | | | |
| c Net income or (loss) from fundraising events | | | | | | | | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | 9a | | | | | | | |
| b Less: direct expenses | 9b | | | | | | | |
| c Net income or (loss) from gaming activities | | | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | 10a | | | | | | | |
| b Less: cost of goods sold | 10b | | | | | | | |
| c Net income or (loss) from sales of inventory | | | | | | | | |
| Miscellaneous Revenue | 11 a <u>PARKING REVENUE</u> | Business Code | 812930 | 697,951. | 35,010. | 662,941. | | |
| | b <u>LICENSING REVENUE</u> | | 900099 | 510,833. | 510,833. | | | |
| | c <u>OTHER EARNED REVENUE</u> | | 900099 | 243,318. | 243,318. | | | |
| | d All other revenue | | | | | | | |
| | e Total. Add lines 11a-11d | | | 1,452,102. | | | | |
| 12 Total revenue. See instructions | | | 208,135,651. | 75,087,263. | 834,117. | 26,605,801. | | |

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).

Check if Schedule O contains a response or note to any line in this Part IX

| 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 domestic organizations and domestic governments. See Part IV, line 21 ... | 22,289. | 22,289. | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 167,409. | 167,409. | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | 80,450. | 80,450. | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 4,016,137. | 2,020,948. | 1,380,110. | 615,079. |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 46,446,714. | 38,971,351. | 4,564,227. | 2,911,136. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 3,239,041. | 2,734,129. | 277,529. | 227,383. |
| 9 Other employee benefits | 7,446,889. | 6,180,320. | 777,494. | 489,075. |
| 10 Payroll taxes | 3,613,283. | 2,989,126. | 395,399. | 228,758. |
| 11 Fees for services (nonemployees): | | | | |
| a Management | | | | |
| b Legal | 345,234. | | 314,452. | 30,782. |
| c Accounting | 217,388. | | 217,388. | |
| d Lobbying | 233,661. | 233,661. | | |
| e Professional fundraising services. See Part IV, line 17 | 193,037. | | | 193,037. |
| f Investment management fees | 1,416,986. | | 1,416,986. | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.) | 11,297,941. | 8,828,617. | 947,750. | 1,521,574. |
| 12 Advertising and promotion | 8,011,019. | 8,007,597. | 3,422. | |
| 13 Office expenses | 2,936,563. | 2,460,283. | 61,944. | 414,336. |
| 14 Information technology | 6,867,214. | 6,218,053. | 603,695. | 45,466. |
| 15 Royalties | 72,940. | 68,649. | 4,291. | |
| 16 Occupancy | 9,826,924. | 8,225,839. | 1,132,477. | 468,608. |
| 17 Travel | 1,276,859. | 1,158,951. | 99,244. | 18,664. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials ... | | | | |
| 19 Conferences, conventions, and meetings | 1,315,930. | 669,859. | 526,914. | 119,157. |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 12,298,996. | 9,696,394. | 2,582,777. | 19,825. |
| 23 Insurance | 1,156,154. | 1,061,916. | 87,233. | 7,005. |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) | | | | |
| a VEHICLE AND VESSEL OPER | 587,704. | 431,182. | 156,500. | 22. |
| b SPONSORSHIPS & GIFTS | 440,151. | 271,753. | 147,548. | 20,850. |
| c _____ | | | | |
| d _____ | | | | |
| e All other expenses _____ | | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 123,526,913. | 100,498,776. | 15,697,380. | 7,330,757. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|--------------|-------------------------|
| Assets | 1 Cash - non-interest-bearing | 11,267,067. | 1 | 5,576,842. |
| | 2 Savings and temporary cash investments | 55,987,009. | 2 | 46,734,424. |
| | 3 Pledges and grants receivable, net | 21,631,281. | 3 | 59,554,773. |
| | 4 Accounts receivable, net | 3,782,786. | 4 | 2,840,152. |
| | 5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 2,260,191. | 9 | 2,625,717. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 431,808,066. | | |
| | b Less: accumulated depreciation | 10b 226,522,329. | 191,386,461. | 10c 205,285,737. |
| | 11 Investments - publicly traded securities | 335,057,007. | 11 | 269,350,359. |
| | 12 Investments - other securities. See Part IV, line 11 | 113,188,757. | 12 | 242,193,955. |
| | 13 Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 4,963,855. | 15 | 3,502,518. |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 739,524,414. | 16 | 837,664,477. | |
| Liabilities | 17 Accounts payable and accrued expenses | 15,335,864. | 17 | 14,631,812. |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | 8,837,495. | 19 | 8,444,918. |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 145,879. | 25 | 114,677. |
| | 26 Total liabilities. Add lines 17 through 25 | 24,319,238. | 26 | 23,191,407. |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | |
| | 27 Net assets without donor restrictions | 626,057,048. | 27 | 674,733,614. |
| | 28 Net assets with donor restrictions | 89,148,128. | 28 | 139,739,456. |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | |
| | 29 Capital stock or trust principal, or current funds | | 29 | |
| | 30 Paid-in or capital surplus, or land, building, or equipment fund | | 30 | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 31 | |
| | 32 Total net assets or fund balances | 715,205,176. | 32 | 814,473,070. |
| 33 Total liabilities and net assets/fund balances | 739,524,414. | 33 | 837,664,477. | |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|-----------|--|-----------|--------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 208,135,651. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 123,526,913. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 84,608,738. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 715,205,176. |
| 5 | Net unrealized gains (losses) on investments | 5 | 14,396,991. |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | 262,165. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 814,473,070. |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 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? _____
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____

| | Yes | No |
|-----------|-----|----|
| 2a | | X |
| 2b | X | |
| 2c | X | |
| 3a | | X |
| 3b | | |

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) | (a) 2020 | (b) 2021 | (c) 2022 | (d) 2023 | (e) 2024 | (f) Total |
|--|-------------|-------------|-------------|-------------|--------------|--------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 67,321,983. | 60,269,366. | 65,111,538. | 70,908,550. | 105,608,470. | 369,219,907. |
| 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 through 3 | 67,321,983. | 60,269,366. | 65,111,538. | 70,908,550. | 105,608,470. | 369,219,907. |
| 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) | | | | | | 87,912,399. |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 281,307,508. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) | (a) 2020 | (b) 2021 | (c) 2022 | (d) 2023 | (e) 2024 | (f) Total |
|--|-------------|-------------|-------------|-------------|--------------|--------------|
| 7 Amounts from line 4 | 67,321,983. | 60,269,366. | 65,111,538. | 70,908,550. | 105,608,470. | 369,219,907. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 1,485,246. | 681,088. | 4,059,100. | 13,221,408. | 13,789,825. | 33,236,667. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | 110,732. | 15,936. | 552. | 40,704. | 283,050. | 450,974. |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | 35,128. | | 35,128. |
| 11 Total support. Add lines 7 through 10 | | | | | | 402,942,676. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 250,866,337. |

13 First 5 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**

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|---------|
| 14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)) | 14 | 69.81 % |
| 15 Public support percentage from 2023 Schedule A, Part II, line 14 | 15 | 78.01 % |

16a 33 1/3% support test - 2024. 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

b 33 1/3% support test - 2023. 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

17a 10% -facts-and-circumstances test - 2024. 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 facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

b 10% -facts-and-circumstances test - 2023. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

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

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

14 First 5 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

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2023 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2023 Schedule A, Part III, line 17 18%.

19a 33 1/3% support tests - 2024. 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

b 33 1/3% support tests - 2023. 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

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i> | | |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i> | | |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i> | | |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i> | | |
| c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i> | | |
| 4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i> | | |
| b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i> | | |
| c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i> | | |
| 5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> | | |
| b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| c Substitutions only. Was the substitution the result of an event beyond the organization's control? | | |
| 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i> | | |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i> | | |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i> | | |
| 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i> | | |
| b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i> | | |
| b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i> | | |

Part IV Supporting Organizations (continued)

| | Yes | No |
|--|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization? | | |
| b A family member of a person described on line 11a above? | | |
| c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i> | | |
| 11a | | |
| 11b | | |
| 11c | | |

Section B. Type I Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i> | | |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i> | | |
| 1 | | |
| 2 | | |

Section C. Type II Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i> | | |
| 1 | | |

Section D. All Type III Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | | |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i> | | |
| 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i> | | |
| 1 | | |
| 2 | | |
| 3 | | |

Section E. Type III Functionally Integrated Supporting Organizations

| | | |
|---|--|--|
| 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). | | |
| a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | |
| b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | |
| c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions). | | |
| 2 Activities Test. Answer lines 2a and 2b below. | | |
| a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i> | | |
| b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i> | | |
| 3 Parent of Supported Organizations. Answer lines 3a and 3b below. | | |
| a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i> | | |
| b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i> | | |
| 2a | | |
| 2b | | |
| 3a | | |
| 3b | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income | | (A) Prior Year | (B) Current Year (optional) |
|--|--|----------------|-----------------------------|
| 1 | Net short-term capital gain | 1 | |
| 2 | Recoveries of prior-year distributions | 2 | |
| 3 | Other gross income (see instructions) | 3 | |
| 4 | Add lines 1 through 3. | 4 | |
| 5 | Depreciation and depletion | 5 | |
| 6 | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | |
| 7 | Other expenses (see instructions) | 7 | |
| 8 | Adjusted Net Income (subtract lines 5, 6, and 7 from line 4) | 8 | |

| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
|---|---|----------------|-----------------------------|
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |
| d | Total (add lines 1a, 1b, and 1c) | 1d | |
| e | Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | | |
| 2 | Acquisition indebtedness applicable to non-exempt-use assets | 2 | |
| 3 | Subtract line 2 from line 1d. | 3 | |
| 4 | Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | |
| 5 | Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | |
| 6 | Multiply line 5 by 0.035. | 6 | |
| 7 | Recoveries of prior-year distributions | 7 | |
| 8 | Minimum Asset Amount (add line 7 to line 6) | 8 | |

| Section C - Distributable Amount | | | Current Year |
|---|---|---|--------------|
| 1 | Adjusted net income for prior year (from Section A, line 8, column A) | 1 | |
| 2 | Enter 0.85 of line 1. | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, column A) | 3 | |
| 4 | Enter greater of line 2 or line 3. | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | |
| 7 | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

| Section D - Distributions | | Current Year |
|----------------------------------|---|---------------------|
| 1 | Amounts paid to supported organizations to accomplish exempt purposes | 1 |
| 2 | Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 |
| 3 | Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 |
| 4 | Amounts paid to acquire exempt-use assets | 4 |
| 5 | Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>) | 5 |
| 6 | Other distributions (describe in Part VI). See instructions. | 6 |
| 7 | Total annual distributions. Add lines 1 through 6. | 7 |
| 8 | Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions. | 8 |
| 9 | Distributable amount for 2024 from Section C, line 6 | 9 |
| 10 | Line 8 amount divided by line 9 amount | 10 |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2024 | (iii) Distributable Amount for 2024 |
|--|-------------------------------------|---|--|
| 1 Distributable amount for 2024 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2024 | | | |
| a From 2019 | | | |
| b From 2020 | | | |
| c From 2021 | | | |
| d From 2022 | | | |
| e From 2023 | | | |
| f Total of lines 3a through 3e | | | |
| g Applied to under distributions of prior years | | | |
| h Applied to 2024 distributable amount | | | |
| i Carryover from 2019 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2024 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2024 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | |
| 5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | | |
| 6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | | |
| 7 Excess distributions carryover to 2025. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2020 | | | |
| b Excess from 2021 | | | |
| c Excess from 2022 | | | |
| d Excess from 2023 | | | |
| e Excess from 2024 | | | |

**Schedule B
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization

MONTEREY BAY AQUARIUM FOUNDATION

Employer identification number

94-2487469

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

Special Rules

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

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

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

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

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (Rev. 12-2024)

| | |
|---|---|
| Name of organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
|---|---|

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|---|
| 1 | <hr/> <hr/> <hr/> | \$ 56,654,750. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | <hr/> <hr/> <hr/> | \$ 5,000,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | <hr/> <hr/> <hr/> | \$ 6,000,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 4 | <hr/> <hr/> <hr/> | \$ 3,000,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 5 | <hr/> <hr/> <hr/> | \$ 3,000,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | <hr/> <hr/> <hr/> | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|---|---|
| Name of organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
|---|---|

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

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
|------------------------------|--|---|----------------------|
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |

| | |
|---|--|
| Name of organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
|---|--|

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

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---------------------|--|-------------------------------------|
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and I-B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions), or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

| | |
|--|--|
| Name of organization <p style="text-align:center;">MONTEREY BAY AQUARIUM FOUNDATION</p> | Employer identification number (EIN) <p style="text-align:center;">94-2487469</p> |
|--|--|

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B Check if the filing organization checked box A and "limited control" provisions apply.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | (a) Filing organization's totals | (b) Affiliated group totals | | | | | | | | | | | | |
|---|--|--|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| 1a Total lobbying expenditures to influence public opinion (grassroots lobbying) | 1,027. | | | | | | | | | | | | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | 248,396. | | | | | | | | | | | | | |
| c Total lobbying expenditures (add lines 1a and 1b) | 249,423. | | | | | | | | | | | | | |
| d Other exempt purpose expenditures | 121,667,467. | | | | | | | | | | | | | |
| e Total exempt purpose expenditures (add lines 1c and 1d) | 121,916,890. | | | | | | | | | | | | | |
| f Lobbying nontaxable amount. Enter the amount from the following table in both columns. | 1,000,000. | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%; text-align: left;">IF the amount on line 1e, column (a) or (b), is:</th> <th style="text-align: left;">THEN the lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> | IF the amount on line 1e, column (a) or (b), is: | THEN the lobbying nontaxable amount is: | not over \$500,000 | 20% of the amount on line 1e. | over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | over \$17,000,000 | \$1,000,000. | | |
| IF the amount on line 1e, column (a) or (b), is: | THEN the lobbying nontaxable amount is: | | | | | | | | | | | | | |
| not over \$500,000 | 20% of the amount on line 1e. | | | | | | | | | | | | | |
| over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | | | | | | | | | | | | | |
| over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | | | | | | | | | | | | | |
| over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | | | | | | | | | | | | | |
| over \$17,000,000 | \$1,000,000. | | | | | | | | | | | | | |
| g Grassroots nontaxable amount (enter 25% of line 1f) | 250,000. | | | | | | | | | | | | | |
| h Subtract line 1g from line 1a. If zero or less, enter -0- | 0. | | | | | | | | | | | | | |
| i Subtract line 1f from line 1c. If zero or less, enter -0- | 0. | | | | | | | | | | | | | |
| j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? | | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | | | |

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|------------|------------|------------|------------|------------|
| Calendar year (or fiscal year beginning in) | (a) 2021 | (b) 2022 | (c) 2023 | (d) 2024 | (e) Total |
| 2a Lobbying nontaxable amount | 1,000,000. | 1,000,000. | 1,000,000. | 1,000,000. | 4,000,000. |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | 6,000,000. |
| c Total lobbying expenditures | 134,425. | 239,889. | 227,515. | 249,423. | 851,252. |
| d Grassroots nontaxable amount | 250,000. | 250,000. | 250,000. | 250,000. | 1,000,000. |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | 1,500,000. |
| f Grassroots lobbying expenditures | | | | 1,027. | 1,027. |

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 main columns: (a) Yes, (a) No, (b) Amount. Rows include questions about lobbying activities like volunteers, staff, media, mailings, etc.

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows 1-3 regarding dues, lobbying expenditures, and carryover.

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

Table with 3 columns: Question, Yes, No. Rows 1-5 regarding dues, lobbying expenditures, and taxable amounts.

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Multiple horizontal lines provided for entering supplemental information.

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

MONTEREY BAY AQUARIUM FOUNDATION

Employer identification number

94-2487469

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

| | (a) Donor advised funds | (b) Funds and other accounts |
|---|------------------------------|------------------------------|
| 1 Total number at end of year | | |
| 2 Aggregate value of contributions to (during year) | | |
| 3 Aggregate value of 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 can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

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

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 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 Tax 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 on line 2a | 2c |
| d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register | 2d |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, 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 XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, 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) Revenue included on 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 FASB ASC 958 relating to these items:

a Revenue included on 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 acquisition, accession, and other records, check any of the following that make 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 program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 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 Escrow and Custodial Arrangements Complete if the organization answered "Yes" on 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 XIII 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, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" on 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 | 354,664,757. | 291,763,757. | 334,361,757. | 293,525,757. | 267,572,483. |
| b Contributions | 1,803,000. | 5,292,000. | 3,768,000. | 3,266,000. | 3,869,666. |
| c Net investment earnings, gains, and losses | 31,170,000. | 28,882,000. | -35,661,000. | 47,351,000. | 31,483,608. |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | 12,038,000. | -28,727,000. | 10,705,000. | 9,781,000. | 9,400,000. |
| f Administrative expenses | | | | | |
| g End of year balance | 375,599,757. | 354,664,757. | 291,763,757. | 334,361,757. | 293,525,757. |

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 85.6600 %
 - b Permanent endowment 9.6890 %
 - c Term endowment 4.6510 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|-----|----|
| (i) Unrelated organizations? | | X |
| (ii) Related organizations? | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 39,748,397. | | 39,748,397. |
| b Buildings | | 257,403,048. | 135,389,172. | 122,013,876. |
| c Leasehold improvements | | | | |
| d Equipment | | 45,458,226. | 36,479,185. | 8,979,041. |
| e Other | | 89,198,395. | 54,653,972. | 34,544,423. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) | | | | 205,285,737. |

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. 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 |
|---|----------------|---|
| (1) Financial derivatives | | |
| (2) Closely held equity interests | | |
| (3) Other | | |
| (A) ALTERNATIVE INVESTMENTS | 242,193,955. | END-OF-YEAR MARKET VALUE |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B)) | 242,193,955. | |

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B)) | | |

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, line 15, col. (B)) | |

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) GIFT ANNUITY PAYMENT LIABILITY | 47,874. |
| (3) SECURITY DEPOSITS FROM TENANTS | 66,803. |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, line 25, col. (B)) | 114,677. |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | | |
|----------|--|-----------|-------------|--------------|
| 1 | Total revenue, gains, and other support per audited financial statements | | 1 | 226,473,255. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | |
| a | Net unrealized gains (losses) on investments | 2a | 14,396,992. | |
| b | Donated services and use of facilities | 2b | 454,060. | |
| c | Recoveries of prior year grants | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | 262,165. | |
| e | Add lines 2a through 2d | 2e | | 15,113,217. |
| 3 | Subtract line 2e from line 1 | | 3 | 211,360,038. |
| 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 | 1,416,986. | |
| b | Other (Describe in Part XIII.) | 4b | -4,641,373. | |
| c | Add lines 4a and 4b | 4c | | -3,224,387. |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | | 5 | 208,135,651. |

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | | |
|----------|---|-----------|------------|--------------|
| 1 | Total expenses and losses per audited financial statements | | 1 | 127,205,361. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | |
| a | Donated services and use of facilities | 2a | 454,060. | |
| b | Prior year adjustments | 2b | | |
| c | Other losses | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | 4,641,374. | |
| e | Add lines 2a through 2d | 2e | | 5,095,434. |
| 3 | Subtract line 2e from line 1 | | 3 | 122,109,927. |
| 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 | 1,416,986. | |
| b | Other (Describe in Part XIII.) | 4b | | |
| c | Add lines 4a and 4b | 4c | | 1,416,986. |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | | 5 | 123,526,913. |

Part XIII Supplemental Information

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

THE EARNINGS OF THE AQUARIUM'S ENDOWMENT FUNDS SUPPORT EDUCATION AND CONSERVATION PROGRAMS AND THE MISSION OF THE AQUARIUM.

THE EARNINGS OF THE AQUARIUM'S ENDOWMENT FUNDS PROVIDE FREE PROGRAMS TO SCHOOL CHILDREN, SUPPORT EDUCATION AND CONSERVATION PROGRAMS, AND THE MISSION OF THE AQUARIUM.

PART X, LINE 2:

THE MONTEREY BAY AQUARIUM FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, HOWEVER, IT IS SUBJECT TO TAX ON INCOME UNRELATED TO ITS EXEMPT PURPOSE, UNLESS THAT INCOME IS OTHERWISE EXCLUDED BY THE CODE. THE AQUARIUM IS ALSO EXEMPT FROM CALIFORNIA STATE FRANCHISE TAXES UNDER SECTION 23701D OF THE CALIFORNIA REVENUE AND TAXATION CODE.

AS OF DECEMBER 31, 2024, MANAGEMENT EVALUATED THE AQUARIUM'S TAX POSITIONS AND CONCLUDED THAT THE AQUARIUM HAD MAINTAINED ITS TAX-EXEMPT STATUS AND HAD TAKEN NO MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

| | |
|---|----------|
| CHANGE IN INTEREST IN CHARITABLE TRUSTS | 324,330. |
| CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PLEDGES | -62,165. |
| TOTAL TO SCHEDULE D, PART XI, LINE 2D | 262,165. |

**SCHEDULE F
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

| | |
|---|---|
| Name of the organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
|---|---|

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

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other 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 V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in the region | (d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region | (f) Total expenditures for and investments in the region |
|---|-------------------------------------|--|--|--|--|
| EUROPE (INCLUDING ICELAND & GREENLAND) | 0 | 0 | INVESTMENTS | | 20,427,921. |
| EUROPE (INCLUDING ICELAND & GREENLAND) | 0 | 0 | PROGRAM SERVICES | CONFERENCES/FELLOWS | 53,990. |
| EUROPE (INCLUDING ICELAND & GREENLAND) | 0 | 0 | GRANTS | | 5,450. |
| CENTRAL AMERICA AND THE CARIBBEAN | 0 | 0 | INVESTMENTS | | 120,369,734. |
| CENTRAL AMERICA AND THE CARIBBEAN | 0 | 0 | PROGRAM SERVICES | CONFERENCES/FELLOWS | 771. |
| EAST ASIA AND THE PACIFIC | 0 | 7 | PROGRAM SERVICES | CONFERENCES/FELLOWS, SEAFOOD WATCH | 428,677. |
| EAST ASIA AND THE PACIFIC | 0 | 7 | GRANTS | | 35,000. |
| NORTH AMERICA | 0 | 0 | PROGRAM SERVICES | CONFERENCES/FELLOWS | 77,400. |
| 3 a Subtotal | 0 | 7 | | | 141,398,943. |
| b Total from continuation sheets to Part I | 0 | 5 | | | 252,683. |
| c Totals (add lines 3a and 3b) | 0 | 12 | | | 141,651,626. |

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

| (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 for region |
|---------------------|-------------------------------------|---|--|--|-----------------------------------|
| NORTH AMERICA | 0 | 0 | GRANTS | | 33,000. |
| SOUTH AMERICA | 0 | 0 | PROGRAM SERVICES | CONFERENCES/FELLOWS | 1,183. |
| SOUTH AMERICA | 0 | 0 | GRANTS | | 7,000. |
| SOUTH ASIA | 0 | 5 | PROGRAM SERVICES | SEAFOOD WATCH | 211,500. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals | | 5 | | | 252,683. |

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of noncash assistance | (h) Description of noncash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|-------------------------------|--|--|---|--------------------------|---------------------------------|----------------------------------|---------------------------------------|---|
| | | EAST ASIA AND THE PACIFIC | BUILD BRIDGE | 35,000. | WIRE TRANSFER | 0. | | |
| | | EUROPE (INCLUDING ICELAND & GREENLAND) | TRAVEL COSTS TO INTERGOVERNMENTAL NEGOTIATING COMMITTEE | 5,450. | WIRE TRANSFER | 0. | | |
| | | SOUTH AMERICA | TRAVEL TO CONFERENCE | 7,000. | WIRE TRANSFER | 0. | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 0

3 Enter total number of other organizations or entities 3

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

THE AQUARIUM REQUIRES POTENTIAL GRANT RECIPIENTS TO SUBMIT FORMAL APPLICATIONS WHICH ARE REVIEWED BY THE PROGRAM MANAGER FOR CONSISTENCY WITH THE AQUARIUM'S MISSION AND COMPLIANCE WITH THE ANNUAL BUDGET.

FURTHERMORE, THE AQUARIUM REQUIRES A WRITTEN REPORT FROM THE GRANTEE PROVIDING DETAIL ABOUT HOW FUNDS WERE USED TO ACCOMPLISH THE GRANT OBJECTIVES. REPORTS ARE REVIEWED BY THE PROGRAM MANAGER FOR COMPLIANCE WITH GRANT CONDITIONS.

PART I, LINE 3:

THE ORGANIZATION USES THE ACCRUAL METHOD OF ACCOUNTING FOR EXPENDITURE REPORTING.

PART II, LINE 1 (ACCOUNTING METHOD):

THE ORGANIZATION USES THE ACCRUAL METHOD OF ACCOUNTING FOR GRANT AND ASSISTANCE REPORTING.

PART III, (ACCOUNTING METHOD):

THE ORGANIZATION USES THE ACCRUAL METHOD OF ACCOUNTING FOR GRANT AND ASSISTANCE REPORTING.

**SCHEDULE G
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities
Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization: **MONTEREY BAY AQUARIUM FOUNDATION**
Employer identification number: **94-2487469**

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a Mail solicitations
 - b Internet and email solicitations
 - c Phone solicitations
 - d In-person solicitations
 - e Solicitation of nongovernment grants
 - f Solicitation of government grants
 - g Special fundraising events
- 2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? **Yes** **No**
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? | | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|--|---------------------------------------|--|----|-----------------------------------|---|---|
| | | Yes | No | | | |
| SD&A TELESERVICES - 5757 WEST CENTURY BLVD, STE 300, LOS FELDSTEINCO LLC - 611 ROCKLAND RD. STE. 101, LAKE | TELEMARKETING CONSULTING/MARKETING | | X | 198,695. | 33,697. | 164,998. |
| | | | X | 0. | 159,340. | -159,340. |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | | | | 198,695. | 193,037. | 5,658. |

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL, AK, AR, CA, CO, CT, FL, HI, KS, KY, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC, ND, OH, OK
OR, PA, RI, SC, TN, UT, VA, WA, WV, WI, IL

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events |
|-----------------|--|---|--------------|------------------|---------------------------------|
| | | (event type) | (event type) | (total number) | (add col. (a) through col. (c)) |
| Revenue | 1 | Gross receipts | | | |
| | 2 | Less: Contributions | | | |
| | 3 | Gross income (line 1 minus line 2) | | | |
| Direct Expenses | 4 | Cash prizes | | | |
| | 5 | Noncash prizes | | | |
| | 6 | Rent/facility costs | | | |
| | 7 | Food and beverages | | | |
| | 8 | Entertainment | | | |
| | 9 | Other direct expenses | | | |
| | 10 | Direct expense summary. Add lines 4 through 9 in column (d) | | | |
| 11 | Net income summary. Subtract line 10 from line 3, column (d) | | | | |

Part III Gaming. Complete if the organization answered "Yes" on 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)) |
|-----------------|--|---|---|---|--|
| | | 1 | Gross revenue | | |
| Direct Expenses | 2 | Cash prizes | | | |
| | 3 | Noncash prizes | | | |
| | 4 | Rent/facility costs | | | |
| | 5 | Other direct expenses | | | |
| 6 | Volunteer labor | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | |
| 7 | Direct expense summary. Add lines 2 through 5 in column (d) | | | | |
| 8 | Net gaming income summary. Subtract line 7 from line 1, column (d) | | | | |

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 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? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

| | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- 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 the name and address of the third party:

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? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: SD&A TELESERVICES

(I) ADDRESS OF FUNDRAISER: _____
5757 WEST CENTURY BLVD, STE 300, LOS ANGELES, CA 90045

(I) NAME OF FUNDRAISER: FELDSTEINCO LLC

(I) ADDRESS OF FUNDRAISER: 611 ROCKLAND RD. STE. 101, LAKE BLUFF, IL 60044

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|------------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
| GRANTS - FOR TRAVEL TO CONFERENCES | 7 | 19,026. | 0. | | |
| GRANTS - SPECIMEN COLLECTING | 1 | 12,000. | 0. | | |
| SCHOLARSHIPS | 8 | 103,236. | 0. | | |
| STIPENDS | 101 | 33,147. | 0. | | |
| | | | | | |

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE AQUARIUM REQUIRES POTENTIAL GRANT RECIPIENTS TO SUBMIT FORMAL APPLICATIONS WHICH ARE REVIEWED BY THE PROGRAM MANAGER FOR CONSISTENCY WITH THE AQUARIUM'S MISSION AND COMPLIANCE WITH THE ANNUAL BUDGET.

FURTHERMORE, THE AQUARIUM REQUIRES A WRITTEN REPORT FROM THE GRANTEE PROVIDING DETAIL ABOUT HOW FUNDS WERE USED TO ACCOMPLISH THE GRANT OBJECTIVES. REPORTS ARE REVIEWED BY THE PROGRAM MANAGER FOR COMPLIANCE WITH GRANT CONDITIONS.

**SCHEDULE J
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

| | |
|---|---|
| Name of the organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
|---|---|

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

b If any of the boxes on line 1a are 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 directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" 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 on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- 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 section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on 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" on line 5a or 5b, describe in Part III.

6 For persons listed on 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" on line 6a or 6b, describe in Part III.

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

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

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

| | Yes | No |
|-----------|-----|----|
| 1b | X | |
| 2 | X | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | | X |
| 5b | | X |
| 6a | | X |
| 6b | | X |
| 7 | X | |
| 8 | | X |
| 9 | | |

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

Schedule J (Form 990) (Rev. 12-2024)

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|---|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1) CHRISTINA FEKECI CHIEF DEVELOPMENT OFFICER | (i) | 391,001. | 28,000. | 4,463. | 35,378. | 15,225. | 474,067. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) JULIE PACKARD VICE CHAIR & EXECUTIVE DIRECTOR | (i) | 412,989. | 1,500. | 3,126. | 37,311. | 15,720. | 470,646. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) BRADLEY RUTHERFORD EXEC VP AND DEPUTY DIRECTOR | (i) | 379,589. | 3,000. | 29,632. | 20,769. | 35,846. | 468,836. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) ANN MARIE NEMANICH CHIEF FINANCIAL OFFICER | (i) | 303,571. | 3,000. | 2,412. | 27,674. | 17,433. | 354,090. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) DANA ALLEN-GREIL CHIEF MARKETING OFFICER | (i) | 269,051. | 3,000. | 576. | 25,276. | 42,281. | 340,184. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (6) MARGARET SPRING CHIEF CONSERVATION & SCI OFFICER | (i) | 260,540. | 3,000. | 2,389. | 24,445. | 31,354. | 321,728. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (7) JON HOECH VP OF ANIMAL CARE | (i) | 225,889. | 3,000. | 2,670. | 20,852. | 25,850. | 278,261. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (8) JENNIFER DIANTO KEMMERLY VP OF GLOBAL OCEAN CONSERVATION | (i) | 229,388. | 3,000. | 856. | 21,169. | 18,435. | 272,848. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (9) MARIA HEMMESCH VP OF PEOPLE & CULTURE | (i) | 195,793. | 6,000. | 1,138. | 18,694. | 40,791. | 262,416. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (10) PAULINE PARRISH CONTROLLER | (i) | 212,565. | 3,000. | 2,189. | 19,379. | 16,516. | 253,649. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (11) SOO DEAN VP MEMBER & DONOR RELATIONS | (i) | 185,345. | 4,000. | 558. | 17,812. | 42,589. | 250,304. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (12) AIMEE DAVID VP US & CA OCEAN CONSERVATION | (i) | 209,239. | 3,000. | 564. | 19,182. | 16,350. | 248,335. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (13) MARY-BETH REDMOND-JONES VP OF EXHIBS/FACS (THRU 11/21/24) | (i) | 214,100. | 0. | 1,295. | 19,217. | 4,005. | 238,617. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (14) ANN DABOVICH VP OF GIFT PLANNING | (i) | 198,168. | 3,000. | 4,456. | 17,789. | 15,153. | 238,566. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (15) FERNANDA SAMPAIO VP OF MARKETING | (i) | 203,423. | 3,000. | 312. | 11,632. | 14,712. | 233,079. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (16) NICOLE SANCHEZ CHIEF PEOPLE & CULTURE OFFICER | (i) | 150,517. | 3,000. | 319. | 0. | 17,458. | 171,294. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

ATTRACTION TICKETS AND GIFT CERTIFICATES WERE PROVIDED TO THE ASSISTANT SECRETARY, THE VP OF ANIMAL CARE, AND THE VP OF GIFT PLANNING. THE AQUARIUM GROSSES UP THE FAIR MARKET VALUE OF THESE ITEMS TO COVER THE EMPLOYEES' TAXES. SUCH ITEMS WERE TREATED AS TAXABLE INCOME ON THE EMPLOYEE'S FORM W-2 AND REPORTED AS COMPENSATION ON SCHEDULE J, PART II, COLUMN B (III) AND FORM 990, PART VII, SECTION A, COLUMN D.

AS PART OF THE AQUARIUM'S WELLNESS PROGRAM, ALL EMPLOYEES (INCLUDING THE LISTED EMPLOYEES IN FORM 990, PART VII, SECTION A) ARE ELIGIBLE TO RECEIVE A SUBSIDY FOR FITNESS CENTER DUES IF THE EMPLOYEE MEETS CERTAIN WELLNESS PROGRAM REQUIREMENTS. SINCE THIS TYPE OF SUBSIDY IS CONSIDERED A TAXABLE FRINGE BENEFIT, THE AQUARIUM GROSSES UP THESE SUBSIDIES TO COVER THE EMPLOYEE'S TAXES. SUCH PAYMENTS WERE TREATED AS TAXABLE INCOME ON THE EMPLOYEE'S W-2 AND REPORTED AS COMPENSATION ON SCHEDULE J, PART II, COLUMN B (III) AND FORM 990, PART VII, SECTION A, COLUMN D.

THE EXECUTIVE VP AND DEPUTY DIRECTOR, RECEIVED TRAVEL FOR COMPANIONS AND A HOUSING ALLOWANCE IN 2024. THESE PAYMENTS WERE IN CONNECTION WITH HIS RECRUITMENT, OFFER OF EMPLOYMENT, AND RELOCATION TO MONTEREY. THESE AMOUNTS ARE TREATED AS TAXABLE COMPENSATION AND REPORTED ON SCHEDULE J, PART II, COLUMN B (III) AND FORM 990, PART VII, SECTION A, COLUMN D.

PART I, LINE 7:

CERTAIN OFFICERS AND EMPLOYEES WERE AWARDED BONUSES AS PART OF AN ORGANIZATION BONUS BASED ON POSITIVE FINANCIAL RESULTS. THESE AMOUNTS ARE TREATED AS TAXABLE COMPENSATION AND REPORTED ON FORM 990, SCHEDULE J, PART II, COLUMN B (II) AND FORM 990, PART VII, SECTION A, COLUMN D.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2024

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

| | |
|---|---|
| Name of the organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
|---|---|

| Part I | Types of Property | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|---------------|---|-----------------------------------|--|---|--|
| 1 | Art - Works of art | | | | |
| 2 | Art - Historical treasures | | | | |
| 3 | Art - Fractional interests | | | | |
| 4 | Books and publications | | | | |
| 5 | Clothing and household goods | | | | |
| 6 | Cars and other vehicles | | | | |
| 7 | Boats and planes | | | | |
| 8 | Intellectual property | | | | |
| 9 | Securities - Publicly traded | X | 111 | 1,209,466. | FMV |
| 10 | Securities - Closely held stock | | | | |
| 11 | Securities - Partnership, LLC, or trust interests | | | | |
| 12 | Securities - Miscellaneous | | | | |
| 13 | Qualified conservation contribution - Historic structures | | | | |
| 14 | Qualified conservation contribution - Other | | | | |
| 15 | Real estate - Residential | | | | |
| 16 | Real estate - Commercial | | | | |
| 17 | Real estate - Other | | | | |
| 18 | Collectibles | | | | |
| 19 | Food inventory | X | 3 | 18,945. | FMV |
| 20 | Drugs and medical supplies | | | | |
| 21 | Taxidermy | | | | |
| 22 | Historical artifacts | | | | |
| 23 | Scientific specimens | | | | |
| 24 | Archeological artifacts | | | | |
| 25 | Other (OTHER) | X | 1 | 480. | FMV |
| 26 | Other () | | | | |
| 27 | Other () | | | | |
| 28 | Other () | | | | |

| | | |
|---|-----------|---|
| 29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement | 29 | 0 |
|---|-----------|---|

| | Yes | No |
|--|-----|----|
| 30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? | | X |
| b If "Yes," describe the arrangement in Part II. | | |
| 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? | X | |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | | X |
| b If "Yes," describe in Part II. | | |
| 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II. | | |

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2024

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

SECURITIES - PUBLICLY TRADED SECURITIES - NUMBER OF CONTRIBUTIONS

FOOD INVENTORY - NUMBER OF ITEMS

OTHER - NUMBER OF CONTRIBUTIONS

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

| | |
|---|---|
| Name of the organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
|---|---|

FORM 990, PART I, LINE 6:

HOURS AND VOLUNTEERS ARE TRACKED BY THE ORGANIZATION'S VOLUNTEERS
ENGAGEMENT DEPARTMENT IN PEOPLE & CULTURE. THEY ARE TRACKED BY
DEPARTMENT AND SPECIFIC PROGRAM. A TOTAL OF 135,350 VOLUNTEER HOURS
WERE LOGGED IN 2024.

FORM 990, PART III, LINE 4A:

ANIMAL CARE AND AQUARIUM EXPERIENCE:

MARINE LIFE EXHIBITION AND CARE EXPENSES OF \$77,717,140 INCLUDE THE
COST OF OPERATING AND MAINTAINING THE AQUARIUM'S LIVING EXHIBIT
GALLERIES. WE CELEBRATED OUR 40TH ANNIVERSARY IN 2024, ALLOWING US TO
LOOK BACK ON FOUR DECADES OF INNOVATIVE EXHIBITS, AMAZING ANIMALS, AND
INSPIRING OUR GUESTS OF ALL AGES AND BACKGROUNDS.

SETTING THE BAR FOR AQUARIUM EXHIBITIONS:

FROM THE ICONIC KELP FOREST TO THE MOST RECENT INTO THE DEEP/EN LO
PROFUNDO, OUR EXHIBITS HAVE SHOWCASED SPECIES NEVER SEEN ELSEWHERE,
INSPIRED THE PUBLIC TO TAKE CONSERVATION ACTION, AND SET THE HIGHEST
BAR FOR EXHIBIT DESIGN. OUR EXHIBITIONS HAVE PUSHED THE BOUNDARIES OF
TECHNOLOGY AND EXHIBITION STANDARDS FOR OURSELVES AND ACROSS THE
INDUSTRY. THE EXPERIENCE AND KNOWLEDGE WE'VE GAINED ARE THE FOUNDATION
THAT WILL ALLOW US TO CONTINUE TO SURPRISE AND DELIGHT MILLIONS OF
GUESTS IN THE YEARS TO COME.

OVER THE YEARS, WE'VE INTRODUCED NEW ELEMENTS TO OUR PERMANENT
GALLERIES, FROM CUSTOM-COMPOSED MUSIC TO INTERACTIVE EXHIBIT ELEMENTS,
ONE-OF-A-KIND FILM AND VIDEO DISPLAYS, AND BILINGUAL LABELS-INNOVATIONS
WE PIONEERED IN OUR SPECIAL EXHIBITIONS.

AND OUR EXHIBITS HAVE SPARKED CONSERVATION ACTION, SUCH AS THE FISHING
FOR SOLUTIONS EXHIBITION THAT BEGAN A MOVEMENT TO RAISE CONSUMER
AWARENESS WORLDWIDE ABOUT THE RISKS OF OVERFISHING, THE WORK THAT
BECAME OUR RESPECTED SEAFOOD WATCH PROGRAM. WE'VE ALSO HIGHLIGHTED SOME
OF THE UNIQUE AND WONDERFUL ANIMALS WHOSE HABITATS ARE MOST AT RISK DUE
TO CLIMATE CHANGE AND OTHER HUMAN IMPACTS, SUCH AS SEAHORSES, TUNAS,
AND SEA TURTLES.

AMAZING ADVANCES IN JELLY CARE:

DISPLAYING DEEP-SEA JELLIES IS POSSIBLE IN PART BECAUSE OF A
ONE-OF-A-KIND LIFE SUPPORT SYSTEM WE DESIGNED THAT ALLOWS US TO
RECREATE SOME OF THE MORE CHALLENGING PARAMETERS OF THE DEEP-SEA
ENVIRONMENT. IT'S A COMPLEX, INNOVATIVE SYSTEM THAT USES GEL MEMBRANES,
COMPRESSED GAS, AND COUNTERCURRENT FLOW TO MAINTAIN REDUCED OXYGEN AND
PH LEVELS. SIGNIFICANTLY, THE SYSTEM ALSO ENABLES US TO CUSTOMIZE THE
EXHIBIT ENVIRONMENT TO SUIT THE VARIED NEEDS OF DIFFERENT SPECIES.

INSPIRING OUR YOUNGEST VISITORS:

NEARLY ONE-THIRD OF OUR GUESTS VISIT IN FAMILY GROUPS THAT INCLUDE
CHILDREN. AS A LEADER IN CONSERVATION EDUCATION, THE AQUARIUM HAS A
STRONG TRADITION OF EXHIBITIONS AND PROGRAMS THAT ENGAGE YOUNG CHILDREN
AND THEIR FAMILIES. OUR GOAL IS TO FOSTER EMPATHY AND CARE IN YOUNG
PEOPLE FOR THE NATURAL WORLD AROUND THEM. IN 2024, WE WELCOMED 326,225

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) (Rev. 12-2024)

| | |
|---|--|
| Name of the organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
| CHILDREN UNDER THE AGE OF 13 TO THE AQUARIUM TO EXPLORE AND LEARN FROM OUR MARINE HABITATS. | |

OUR EXHIBITS ARE INFORMAL SCIENCE-LEARNING ENVIRONMENTS FOR YOUNG LEARNERS. WHEN OUR YOUNGEST VISITORS COME TO THE AQUARIUM, THEY CAN VIEW AND INTERACT WITH A WIDE VARIETY OF MARINE ANIMALS. THEY CAN OBSERVE HOW ANIMALS MOVE IN THEIR ENVIRONMENTS AND EXPLORE THOSE MOVEMENTS WITH THEIR OWN BODIES THROUGH PLAY, INSPIRING EMPATHY FOR OCEAN LIFE. BY ENCOURAGING THIS KIND OF EMPATHY FOR MARINE ANIMALS EARLY ON, WE AIM TO INSPIRE THE NEXT GENERATION OF OCEAN STEWARDS.

UNDERWATER EXPLORERS TOPS 50,000 DIVES:

PARTICIPANTS IN OUR UNDERWATER EXPLORERS PROGRAM SURFACE SCUBA DIVE IN THE AQUARIUM'S GREAT TIDEPOL, ACCOMPANIED BY TRAINED DIVE INSTRUCTORS. SINCE THE PROGRAM'S INCEPTION OVER 20 YEARS AGO, UNDERWATER EXPLORERS HAS SERVED MORE THAN 50,000 KIDS. THIS INCLUDES WELL OVER 1,500 WHO PARTICIPATED IN OUR DAYS OF DISCOVERY PROGRAM FOR CHILDREN AND YOUNG ADULTS WITH DISABILITIES. IN 2024, WE WELCOMED 2,749 UNDERWATER EXPLORERS; 62 PARTICIPATED DURING TWO DAYS OF DISCOVERY EVENTS.

MAKING THE AQUARIUM MORE ACCESSIBLE TO ALL:

SINCE OUR FOUNDING, THE AQUARIUM HAS ENGAGED WITH OUR LOCAL COMMUNITY THROUGH A VARIETY OF PROGRAMS-INCLUDING EDUCATION PROGRAMS AND FREE SCHOOL FIELD TRIPS, COMMUNITY ACCESS PROGRAMS AND ONSITE EVENTS, AND REGIONAL PARTNERSHIPS AROUND OCEAN POLICY AND SCIENTIFIC RESEARCH-ALL IN SERVICE OF OUR OCEAN CONSERVATION MISSION.

IN 2024, WE EMBRACED NEW WAYS TO MEET PEOPLE WHERE THEY ARE, SUPPORT OUR NEIGHBORS, AND SHOW UP FOR OUR LOCAL COMMUNITIES. THE MOST IMMEDIATE RESULT WAS OUR PARTICIPATION IN THE NATIONAL MUSEUMS FOR ALL PROGRAM, THROUGH WHICH WE PROVIDE FREE AQUARIUM ADMISSION TO PEOPLE WHO RECEIVE FEDERAL FOOD ASSISTANCE AND UP TO THREE OF THEIR GUESTS. NEARLY 200,000 PEOPLE VISITED THE AQUARIUM THROUGH MUSEUMS FOR ALL FROM THE MAY 2024 LAUNCH THROUGH THE END OF THE YEAR.

IN HONOR OF OUR 40TH ANNIVERSARY, WE EXTENDED COMPLIMENTARY ADMISSION TO THE LOCAL COMMUNITY TO VISIT THE AQUARIUM. IN TOTAL, 35,000 LOCAL PEOPLE VISITED FOR FREE DURING OCTOBER 2024.

MOVING FORWARD, WE'LL CONTINUE TO REFINE AND EXPAND OUR OTHER COMMUNITY ACCESS PROGRAMS. THIS INCLUDES OUR COMMUNITY GROUP VISITS PROGRAM, PROVIDING COMPLIMENTARY ADMISSION TO ELIGIBLE NONPROFIT ORGANIZATIONS AND GOVERNMENT AGENCIES FOR VISITS WITH THE PEOPLE THEY SERVE.

FORM 990, PART III, LINE 4B:

EDUCATION AND OUTREACH:

EDUCATION AND OUTREACH EXPENSES OF \$8,734,219 INCLUDE THE COST OF EDUCATION PROGRAMS FOR TEACHERS, STUDENTS, AND EMERGING TEEN LEADERS. OUR COMMITMENT TO OFFERING FREE EDUCATIONAL PROGRAMS, WHICH DATES BACK TO OUR FOUNDING, IS STRONGER THAN EVER. THROUGHOUT 2024, OUR EDUCATION TEAM CONTINUED TO BUILD UP OUR MANY PROGRAMS FOR TEENS, TEACHERS, AND SCHOOLCHILDREN SO WE CAN FULFILL THE FULL POTENTIAL OF OUR BECHTEL FAMILY CENTER FOR OCEAN EDUCATION AND LEADERSHIP. FROM PRESCHOOL THROUGH HIGH SCHOOL AND BEYOND, OUR PROGRAMS BUILD EMPATHY, TEACH ABOUT THE WONDERS OF THE OCEAN, AND BUILD PARTICIPANTS' CONFIDENCE TO ACT.

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FREE FIELD TRIPS FOR SCHOOL CHILDREN:

OUR BOARD HAD A VISION: WE WOULD PROVIDE FREE SCHOOL VISITS TO THE AQUARIUM TO ENSURE FUTURE GENERATIONS ARE SCIENCE AND OCEAN LITERATE. OVER THE PAST 40 YEARS, WE'VE WELCOMED MORE THAN 2.7 MILLION SCHOOLCHILDREN FOR AN EDUCATIONAL VISIT. DURING SCHOOL TRIPS, STUDENTS FROM PRE-K THROUGH COLLEGE AND THEIR TEACHERS LEARN ABOUT OCEAN ANIMALS AND ECOSYSTEMS AS THEY EXPLORE THE AQUARIUM GALLERIES OR PARTICIPATE IN A HANDS-ON OCEAN CONNECTION LAB. SOME JOIN US ONLINE FOR VIRTUAL TIDE TALKS. IN THE 2023-2024 SCHOOL YEAR, 37,146 SCHOOL CHILDREN PARTICIPATED IN FIELD TRIPS AND HANDS-ON PROGRAMS IN OUR LEARNING LABS.

CURRENTLY, 40,000 STUDENTS VISIT EACH YEAR FOR FREE. WE'RE WORKING TO GROW THAT NUMBER BACK TO PRE-PANDEMIC LEVELS, WITH A PARTICULAR GOAL TO BETTER SERVE YOUNG PEOPLE FROM OUR LOCAL COASTAL COMMUNITIES OF COLOR WHO ARE MOST IMPACTED BY ENVIRONMENTAL ISSUES. WE'RE ALSO EXPANDING OUR OUTREACH TO YOUTH BY WORKING WITH COMMUNITY ORGANIZATIONS AND LIBRARIES-TO CREATE NEW OPPORTUNITIES FOR THEM TO VISIT. IN ADDITION, WE'RE COLLABORATING WITH THESE PARTNERS TO DESIGN PROGRAMMING TO BE OFFERED AT COMMUNITY SITES. WE'RE HEARING INCREASINGLY MORE STORIES FROM CLASSROOM AND INFORMAL EDUCATORS WHO VISITED THE AQUARIUM AS STUDENTS AND ARE NOW BRINGING THEIR OWN STUDENTS BACK FOR A FIELD TRIP-A TESTAMENT TO THE GENERATIONAL IMPACT THESE TRIPS HAVE HAD OVER THE PAST 40 YEARS.

MOBILIZING EDUCATORS FOR CONSERVATION:

OUR PROFESSIONAL DEVELOPMENT PROGRAMS FOR EDUCATORS HAVE REACHED OVER 38,000 TEACHERS IN OUR FIRST FOUR DECADES. WE OFFER PROGRAMS DESIGNED TO HELP TEACHERS GET THEIR STUDENTS EXCITED ABOUT LEARNING SCIENCE AND EXPLORING NATURE WHEREVER THEY LIVE.

IN OCTOBER 2024, WE WELCOMED 80 CLASSROOM EDUCATORS TO THE KICKOFF OF ONE OF OUR PROGRAMS-THE CLIMATE ACTION PROJECTS SUMMIT, WHICH ENGAGES TEACHERS IN CLIMATE CHANGE LEARNING AND GIVES THEM THE TOOLS TO HELP THEIR STUDENTS INNOVATE MEANINGFUL CHANGE IN THEIR COMMUNITIES. WE WELCOMED ELEMENTARY, MIDDLE, AND HIGH SCHOOL TEACHERS TO THIS YEAR'S SUMMIT.

BACK IN THEIR CLASSROOMS, TEACHERS SUPPORTED STUDENTS IN DESIGNING AND IMPLEMENTING CLIMATE CHANGE PROJECTS. THE EDUCATORS RETURNED FOR A MID-YEAR CHECK-IN IN FEBRUARY 2025, AND STUDENTS PRESENTED THEIR PROJECTS AT A FINAL SYMPOSIUM IN MAY 2025.

ENGAGING TEENS IN CONSERVATION LEARNING:

STARTING WITH THE STUDENT OCEANOGRAPHY CLUB DECADES AGO, OUR PROGRAMS FOR TEENS HAVE GONE THROUGH MULTIPLE ITERATIONS AS WE'VE WORKED TO ADJUST CURRICULUM AND OFFERINGS TO THE DYNAMIC NEEDS OF YOUNG PEOPLE. SERVING MORE THAN 6,000 PARTICIPANTS, YOUTH PROGRAMS ARE A LAUNCHING PAD FOR ACADEMIC AND CAREER CHOICES THAT HAVE LED MANY OF OUR ALUMNI TO BECOME CONSERVATION ADVOCATES, TEACHERS, AND EVEN AQUARIUM EMPLOYEES.

CURRENTLY, WE OFFER TWO PROGRAMS FOR TEENS-OUR OCEAN LEARNING ADVENTURES CAMP FOR MIDDLE SCHOOL STUDENTS AND OUR TEEN CONSERVATION LEADERS PROGRAM FOR HIGH SCHOOL STUDENTS. LAST SUMMER, OUR OCEAN LEARNING ADVENTURES CAMP ENGAGED 106 STUDENTS ACROSS FOUR WEEKS. THIS EXPERIENCE AIMS TO GET STUDENTS EXCITED ABOUT THEIR CONNECTION TO THE OCEAN, AND PARTICIPANTS TOOK PART IN A VARIETY OF ACTIVITIES DURING THE

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FIVE-DAY PROGRAM.

IN 2024, HIGH SCHOOL STUDENTS IN OUR SERVICE-LEARNING PROGRAM, TEEN CONSERVATION LEADERS, CHOSE FROM THREE DIFFERENT OPPORTUNITIES TO HONE THEIR SKILLS. IN TOTAL, WE WELCOMED 83 PARTICIPANTS TO THE SIX-WEEK EXPERIENCE.

CELEBRATING OUR SHULTZ SCHOLARS:

WE AWARDED OUR GEORGE P. SHULTZ FUTURE LEADERS SCHOLARSHIP TO A THIRD RECIPIENT IN 2024. THIS DONOR-ENDOWED PROGRAM SUPPORTS STUDENTS FROM NEARBY COMMUNITIES THAT ARE HISTORICALLY UNDERREPRESENTED IN THE SCIENCE AND CONSERVATION FIELDS. THE SCHOLARSHIP HONORS THE MEMORY OF GEORGE P. SHULTZ, WHO CHAIRED THE AQUARIUM'S LEADERSHIP COUNCIL, SERVED ON OUR BOARD OF TRUSTEES, AND ENJOYED A LONG CAREER IN PUBLIC SERVICE. EACH SHULTZ SCHOLARSHIP PROVIDES FULL TUITION, ROOM AND BOARD, AND ALL OTHER EXPENSES TO ATTEND CALIFORNIA STATE UNIVERSITY, MONTEREY BAY. IT ALSO INCLUDES FOUR YEARS OF MENTORSHIP FROM AQUARIUM STAFF.

OUR MOST RECENT SCHOLARSHIP RECIPIENT PLANS TO STUDY MATHEMATICS AND ASPIRES TO BE A MATH PROFESSOR.

FORM 990, PART III, LINE 4C:

CONSERVATION AND SCIENCE:

CONSERVATION AND SCIENCE COSTS OF \$14,047,417 REPRESENT EXPENSES FOR MARINE POLICY AND ADVOCACY EFFORTS, THE GLOBAL SEAFOOD WATCH PROGRAM, AND FIELD RESEARCH.

IN CALIFORNIA, WE'RE CONTINUING OUR LEADING ROLE IN THE RESEARCH, RESCUE, AND RECOVERY OF SOUTHERN SEA OTTERS. AT THE STATE AND FEDERAL LEVELS, WE'RE ADVANCING POLICIES TO PROTECT VULNERABLE COASTAL HABITATS, REDUCE PLASTIC POLLUTION, AND PROMOTE OCEAN-BASED CLIMATE SOLUTIONS. AROUND THE WORLD, WE'RE TRANSFORMING THE SEAFOOD INDUSTRY BY ENGAGING SEAFOOD PRODUCERS, BUSINESSES, AND GOVERNMENTS, INFORMING SEAFOOD PURCHASING STANDARDS, AND RATING THE SUSTAINABILITY OF FISHING AND AQUACULTURE PRACTICES.

SUPPORTING SOUTHERN SEA OTTER RECOVERY:

SINCE 1984, WE'VE BEEN WORKING TO ENSURE THE SUCCESSFUL RECOVERY OF THE THREATENED SOUTHERN SEA OTTER THROUGH RESEARCH, CONSERVATION, AND POLICY CHANGE.

THIS YEAR, OUR SEA OTTER TEAM AUTHORED THREE SCIENTIFIC RESEARCH PUBLICATIONS IN HIGH-LEVEL JOURNALS ADDRESSING THE HISTORICAL CHANGES IN KELP ABUNDANCE AND SEA OTTERS IN CALIFORNIA, THE BIOLOGICAL BENEFITS OF TOOL USE BY SEA OTTERS, AND THE FORAGING ECOLOGY OF SEA OTTERS AT THE NORTHERN END OF THEIR RANGE. THIS RESEARCH IS CRITICAL TO HELPING SCIENTISTS AND RESOURCE MANAGERS PLAN FOR THE FUTURE OF SOUTHERN SEA OTTER RECOVERY.

WE ALSO EXPANDED OUR CAPACITY TO HOUSE OTTERS IN NEED OF CARE BY COMPLETING OUR NEW SEA OTTER CONSERVATION CENTER. THIS FACILITY WILL SUPPORT OUR RESCUE AND REHABILITATION WORK BY PROVIDING ESSENTIAL SPACES WHERE INJURED AND ILL SEA OTTERS CAN HEAL AND STRANDED PUPS CAN LEARN THE SURVIVAL SKILLS THEY NEED TO RETURN TO THE WILD.

THE CENTER WILL SUPPORT OUR SEA OTTER SURROGACY PROGRAM, WHERE WE PAIR

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RESCUED, STRANDED PUPS WITH NON-RELEASABLE FEMALE SEA OTTERS IN OUR CARE. WHEN THEY'RE NOT DELIGHTING OUR GUESTS, OUR EXHIBIT OTTERS HELP RAISE THE PUPS AND TEACH THEM TO GROOM AND FORAGE.

NEW RESEARCH TO INFORM KELP FOREST RECOVERY:
KELP FORESTS ARE AN ICONIC AND ESSENTIAL CALIFORNIA ECOSYSTEM-SUPPORTING A HOST OF SPECIES. WHEN WE OPENED IN 1984, WE MADE IT A PRIORITY TO SHOWCASE THE TOWERING UNDERWATER WONDERS OF KELP FORESTS, WHICH MOST PEOPLE WOULD NOT OTHERWISE SEE, IN OUR TWO-STORY KELP FOREST EXHIBIT.

BUT WILD KELP FORESTS ARE IN TROUBLE. FOR THE PAST 12 YEARS, WEST COAST KELP FORESTS HAVE SUFFERED CATASTROPHIC DECLINES DUE TO WARMING WATERS AND THE LOSS OF SEA STARS AND OTHER SPECIES THAT KEEP THE ECOSYSTEM IN BALANCE. WE MUST LEARN MORE, AND QUICKLY, ABOUT HOW KELP FORESTS FUNCTION AND WHAT MAKES THEM RESILIENT. AQUARIUM SCIENTISTS ARE CONDUCTING ESSENTIAL RESEARCH TO BETTER UNDERSTAND KELP FOREST ECOSYSTEMS AND THE FACTORS THAT CONTRIBUTE TO THEIR RECOVERY AND RESILIENCE.

IN 2024 OUR SCIENCE TEAM CONDUCTED UNDERWATER RESEARCH IN MONTEREY BAY, SURVEYING SITES WITH KELP FORESTS IN VARYING CONDITIONS-SOME THAT PERSISTED THROUGH MARINE HEATWAVES, SOME THAT DECLINED BUT HAVE STARTED RECOVERING, AND OTHERS ESSENTIALLY DEVOID OF KELP AND DOMINATED BY URCHINS ON BARE ROCK (CALLED "URCHIN BARRENS"). RESEARCHERS COLLECTED DATA TO ASSESS THE DENSITY OF KELP, AND THE MOVEMENT, HEALTH, AND DENSITY OF INVERTEBRATES AND ALGAE ON REEFS IN EACH OF THESE HABITATS. THEY AIM TO DETERMINE WHAT FACTORS SUPPORT RECOVERING AND THRIVING KELP FORESTS.

BLUEFIN TUNA: OLYMPIC ATHLETES OF THE OCEAN:
BLUEFIN TUNA ARE AMAZING FISH THAT TRAVEL THOUSANDS OF MILES AT TOP SPEED AND MAINTAIN A BODY TEMPERATURE WARMER THAN THE SURROUNDING OCEAN. THEY ARE ALSO AMONG THE MOST DESIRED (AND ECONOMICALLY VALUABLE) FISH IN THE SEA. WITH TOO FEW RULES IN PLACE TO PREVENT OVERFISHING, ONCE-ABUNDANT PACIFIC BLUEFIN TUNA WERE HUNTED UNTIL JUST 2 PERCENT OF THEIR HISTORICAL POPULATION REMAINED. OVER THE PAST 30 YEARS, THE AQUARIUM HAS PLAYED A CENTRAL ROLE IN BRINGING THEM BACK. THERE'S STILL WORK TO DO, BUT THE PROSPECTS FOR THESE ICONIC FISH ARE MUCH BRIGHTER.

THANKS TO INTERNATIONAL COOPERATION INFORMED BY SOLID SCIENCE, THE AQUARIUM'S MULTI-FACETED AND DECADES-LONG APPROACH TO TACKLING THE PROBLEM OF OVERFISHING PLAYED A KEY ROLE IN THEIR COMEBACK.

IN OCTOBER 2024, FOR THE FIRST TIME EVER, OUR SEAFOOD WATCH PROGRAM MOVED SOME PACIFIC BLUEFIN TUNA FISHERIES OUT OF THE RED AS A SPECIES TO AVOID, PUTTING THEM BACK ON THE MENU FOR SEAFOOD LOVERS. THERE ARE STILL REASONS TO BE CAUTIOUS, BUT THIS IS REAL PROGRESS.

OUR WORK TO RECOVER BLUEFIN TUNA HAS RANGED FROM INSPIRING MILLIONS OF GUESTS WITH EXHIBITS OF BLUEFIN AND YELLOWFIN TUNA, BOLSTERING THE SCIENCE BY TAGGING AND TRACKING TUNAS IN THE ATLANTIC AND PACIFIC, AND HIGHLIGHTING MANAGEMENT PROBLEMS THROUGH SCIENCE-BASED SEAFOOD WATCH RATINGS THAT EVALUATE THE SUSTAINABILITY OF GLOBAL FISHERIES. AQUARIUM POLICY STAFF TOOK ON OFFICIAL ADVISORY ROLES WITH U.S. GOVERNMENT DELEGATIONS TO INTERNATIONAL FISHERIES MANAGEMENT BODIES, COORDINATED

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CELEBRATING 25 YEARS OF OUR SEAFOOD WATCH PROGRAM:

IN 1997, WE OPENED A NEW EXHIBIT: FISHING FOR SOLUTIONS: WHAT'S THE CATCH? THE GOAL WAS TO INTRODUCE VISITORS TO THE INS AND OUTS OF COMMERCIAL FISHING AND AQUACULTURE WHILE EXPLORING SOLUTIONS TO PROBLEMS SUCH AS OVERFISHING, BYCATCH, AND COASTAL HABITAT DESTRUCTION.

WE ALSO PLACED TENT CARDS ON OUR CAFE TABLES TO HIGHLIGHT THE SUSTAINABLE SEAFOOD THAT WE WERE SERVING. THESE CARDS PROVED IMMENSELY POPULAR-VISITORS TOOK THEM HOME AND WE RECEIVED A STEADY STREAM OF CORRESPONDENCE ASKING WHICH SEAFOOD ITEMS TO BUY OR AVOID. THE PUBLIC DEMAND FOR INFORMATION ABOUT SUSTAINABLE SEAFOOD WAS CLEAR. IN RESPONSE, WE LAUNCHED OUR SEAFOOD WATCH PROGRAM IN OCTOBER 1999, TO HELP CONSUMERS CHOOSE SEAFOOD FROM WELL-MANAGED FISHERIES AND FARMS.

THE FISHING FOR SOLUTIONS EXHIBIT WAS TEMPORARY-BUT ITS LEGACY LIVES ON IN WAYS WE COULD NEVER HAVE IMAGINED. TODAY, WE ARE THE MOST RECOGNIZED SUSTAINABLE SEAFOOD RATINGS PROGRAM IN THE U.S. THIS COULD BE ATTRIBUTED TO OUR FIRM FOUNDATION IN SCIENCE AND POLICY. SINCE THE EARLY DAYS OF SEAFOOD WATCH, OUR SCIENTISTS HAVE ASSESSED THE TOP FISHERIES AND AQUACULTURE SPECIES IN THE U.S. MARKET AGAINST OUR SCIENCE-BASED STANDARDS FOR SUSTAINABLE FISHERIES AND AQUACULTURE. THESE SCIENTIFIC ASSESSMENTS ARE THE BACKBONE OF OUR WORK, ENABLING US TO INFORM THOUSANDS OF BUSINESSES AND MILLIONS OF CONSUMERS WHO ARE DRIVING SUSTAINABILITY IN THE SEAFOOD INDUSTRY THROUGH THEIR VOICES AND WALLETS.

IN 2017, WE EXPANDED OUR SUSTAINABLE SEAFOOD WORK TO A GLOBAL SCALE. TODAY, OUR GLOBAL CONSERVATION TEAM IS ENGAGED IN A NUMBER OF SUSTAINABLE SEAFOOD PROJECTS AROUND THE WORLD. WE ARE WORKING TO REDUCE ANTIBIOTICS ON CHILEAN SALMON FARMS, TO IMPROVE SHRIMP AQUACULTURE PRACTICES AMONG SMALL-SCALE SHRIMP FARMERS IN ASIA, AND WITH THE GOVERNMENT IN THE PHILIPPINES TO HELP MAKE ITS BLUE SWIMMING CRAB FISHERY ENVIRONMENTALLY SUSTAINABLE.

WHEN WE STARTED, WE EVALUATED THE SUSTAINABILITY OF SEAFOOD SOLELY ON THE ENVIRONMENTAL IMPACT OF THAT FOOD. MORE RECENTLY, WE INCORPORATED SOCIAL SUSTAINABILITY INTO OUR WORK BECAUSE EQUITY AND BASIC HUMAN RIGHTS FOR SEAFOOD WORKERS ARE ALSO A VITAL COMPONENT OF SUSTAINABILITY.

THERE'S STILL A LOT OF ENVIRONMENTALLY RED-RATED SEAFOOD OUT THERE-WHICH IS WHY OUR WORK IS MORE IMPORTANT THAN EVER. BUT WE'VE SEEN GREAT SUCCESSES OVER THE PAST 25 YEARS. FOR EXAMPLE, OUR WORK HAS HELPED CATALYZE THE UPTAKE OF IMPROVED FISHING GEAR TO REDUCE BYCATCH SUCH AS TURTLE EXCLUDER DEVICES IN SHRIMP TRAWLING, MORE SELECTIVE BUOY GEAR IN SWORDFISH FISHERIES, AND ROPELESS TRAP GEAR TO REDUCE MAMMAL AND TURTLE ENTANGLEMENTS FROM VERTICAL FISHING LINES. WE'RE COMMITTED TO CONTINUING OUR WORK TO ADVOCATE FOR SUSTAINABLE SEAFOOD-AND TO SEE MORE SUCCESSES IN THE YEARS TO COME.

ACTING TO REDUCE PLASTIC POLLUTION:

AS A RESULT OF CAMPAIGNS TO RAISE AWARENESS AND SPUR ACTION, THE HAZARDS OF PLASTIC POLLUTION ARE BECOMING INCREASINGLY WELL-KNOWN AND THERE IS CONSIDERABLE MOMENTUM FOR CHANGE.

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WE'RE TACKLING THE PLASTIC PROBLEM IN MANY WAYS. WE ADVOCATE FOR LOCAL-TO-GLOBAL POLICIES THAT REDUCE THE FLOW OF PLASTIC FROM LAND TO SEA, CONTRIBUTE TO STUDIES ON HOW PLASTIC POLLUTION AFFECTS THE OCEAN AND OUR COMMUNITIES, AND MOBILIZE PEOPLE TO TAKE ACTION TO BRING ABOUT CHANGE.

CHIEF CONSERVATION AND SCIENCE OFFICER MARGARET SPRING IS A LEADING VOICE ADVOCATING FOR EFFECTIVE SCIENCE-BASED ACTION ON PLASTIC POLLUTION, INCLUDING BY PARTICIPATING IN THE UN GLOBAL PLASTICS TREATY NEGOTIATIONS. REPRESENTING THE AQUARIUM AS WELL AS THE INTERNATIONAL SCIENCE COUNCIL, MARGARET JOINED DELEGATES FROM OVER 150 COUNTRIES, AND SCIENTISTS AND PUBLIC HEALTH EXPERTS TO ADVOCATE FOR GLOBAL PLASTIC REDUCTION AT TREATY NEGOTIATION MEETINGS IN 2024.

WITH LEGAL EXPERTS AT THE ENVIRONMENTAL LAW INSTITUTE, WE CO-AUTHORED A REPORT ABOUT WAYS THE U.S. GOVERNMENT COULD ADVANCE NATIONAL ACTION TO CURB PLASTIC POLLUTION. FOLLOWING THE RELEASE OF THIS REPORT THE BIDEN-HARRIS ADMINISTRATION PUBLISHED A FIRST-EVER WHITE HOUSE-LEVEL STRATEGY AND ROADMAP FOR ENDING PLASTIC POLLUTION. DESPITE THE CHANGE IN ADMINISTRATIONS, WE WILL BE WORKING HARD IN THE COMING YEARS TO KEEP FROM BACKSLIDING ON THIS IMPORTANT COMMITMENT.

IN CALIFORNIA, YOU MAY HAVE NOTICED PLASTIC GROCERY BAGS MAKING THEIR WAY BACK INTO STORES DESPITE LEGISLATIVE BANS. WE WORKED HARD IN 2024 ON A CLARIFYING BILL TO PUT AN END TO THEM (AGAIN). ON AUGUST 31, THE CALIFORNIA LEGISLATURE OVERWHELMINGLY PASSED SENATE BILL 1053, TO ENSURE THAT ONLY PAPER BAGS WILL BE DISTRIBUTED AT GROCERY CHECKOUTS.

JULIE PACKARD HONORED FOR DECADES OF WORK:
THE AQUARIUM HAS ACCOMPLISHED MUCH IN 40 YEARS: ADVANCING RECOVERY OF SOUTHERN SEA OTTERS, SHIFTING GLOBAL SEAFOOD PRODUCTION TOWARD SUSTAINABILITY, ENGAGING AND INSPIRING MORE THAN 2.7 MILLION STUDENTS, AND CONNECTING TENS OF MILLIONS OF PEOPLE WITH OCEAN LIFE.

IT'S TAKEN A TALENTED TEAM TO ACHIEVE ALL THIS-AND JULIE PACKARD HAS BEEN THE GUIDING FORCE BEHIND OUR WORK SINCE WE OPENED. DURING OUR ANNIVERSARY YEAR, SHE RECEIVED THREE SIGNIFICANT HONORS REFLECTING ALL THAT THE AQUARIUM TEAM HAS ACCOMPLISHED.

IN APRIL 2024, JULIE RECEIVED THE ROBERT R. HERMANN WORLD ECOLOGY AWARD FROM THE WHITNEY R. HARRIS WORLD ECOLOGY CENTER AT THE UNIVERSITY OF MISSOURI ST. LOUIS. SHE JOINED PREVIOUS HONOREES, INCLUDING JANE GOODALL, JACQUES COUSTEAU, E.O. WILSON, SYLVIA EARLE, AND HARRISON FORD.

IN NOVEMBER 2024, SHE WAS RECOGNIZED BY THE ARTHUR C. CLARKE FOUNDATION WITH ITS INNOVATOR AWARD FOR HER GLOBAL LEADERSHIP IN OCEAN CONSERVATION AND PROMOTING OCEAN SCIENCE AND EDUCATION.

AND IN JANUARY 2025, JULIE WAS NAMED A FINALIST FOR THE 2025 INDIANAPOLIS PRIZE, CONSIDERED THE "NOBEL PRIZE OF WILDLIFE CONSERVATION." SHE WAS HERALDED FOR LEADING THE CHARGE FOR THE SUSTAINABLE SEAFOOD MOVEMENT. HER NOMINATION IS IN RECOGNITION OF THE AQUARIUM'S GLOBAL SEAFOOD PROGRAM THAT IS GROUNDED IN ECOSYSTEM-BASED SCIENCE AND A MARKET-BASED APPROACH. AND IT CALLS OUT HER ROLE AS A

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| LEADING VOICE FOR POLICY REFORM IN SUPPORT OF A HEALTHY OCEAN. | |

FORM 990, PART VI, SECTION A, LINE 2:

JULIE PACKARD, CHRIS SCHOLIN, BARBARA WRIGHT, AND LISA WHITE HAVE A BUSINESS RELATIONSHIP. JULIE PACKARD AND LOUISE STEPHENS HAVE A FAMILY RELATIONSHIP AND BUSINESS RELATIONSHIP. MICHAEL MANTELL AND MARK WAN HAVE A BUSINESS RELATIONSHIP. GREG SILVERMAN AND GIDEON YU HAVE A BUSINESS RELATIONSHIP. JULIE PACKARD AND SUSAN ORR HAVE A FAMILY RELATIONSHIP AND BUSINESS RELATIONSHIP.

FORM 990, PART VI, SECTION B, LINE 11B:

THE AQUARIUM'S CONTROLLER PROVIDES ALL INFORMATION NEEDED FOR THE FORM 990 TO HOOD & STRONG LLP BASED ON AUDITED FINANCIAL STATEMENTS. HOOD & STRONG PREPARES AND REVIEWS THE FORM 990 AND PROVIDES A DRAFT WHICH IS REVIEWED BY THE CONTROLLER, CFO, SECRETARY AND LEGAL COUNSEL, AND EXECUTIVE DIRECTOR WITH REVISIONS INCORPORATED AS NEEDED. UPON ACCEPTANCE OF THE FINAL VERSION, THE 990 IS SHARED FIRST WITH THE AUDIT COMMITTEE FOR ITS REVIEW AND THEN DISTRIBUTED TO THE FULL BOARD PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE EXECUTIVE DIRECTOR'S OFFICE ASSURES THAT ALL DISCLOSURE FORMS (AND MITIGATION PLANS, IF APPLICABLE) HAVE BEEN RECEIVED FROM ALL TRUSTEES AND OFFICERS BY JANUARY 31 OF EACH YEAR, PREPARES A SUMMARY OF DISCLOSURES, AND FORWARDS THE COMPLETED FORMS AND THE SUMMARY TO THE AQUARIUM'S CONFLICTS REVIEW PANEL, CONSISTING OF THE EXECUTIVE DIRECTOR, LEGAL COUNSEL, CHIEF PEOPLE & CULTURE OFFICER, AND CHIEF FINANCIAL OFFICER (CFO). TRUSTEES AND OFFICERS ALSO ACKNOWLEDGE RECEIPT AND UNDERSTANDING OF THE AQUARIUM'S COI POLICY IN CONJUNCTION WITH PROVIDING THE ANNUAL DISCLOSURES. FOLLOWING REVIEW BY THE PANEL, THE PANEL'S FINDINGS AND THE DISCLOSURES ARE PROVIDED TO THE BOARD'S AUDIT COMMITTEE, WHICH REVIEWS THE DISCLOSURES AND MAKES A REPORT TO THE BOARD AT ITS MARCH MEETING. BOTH THE PANEL AND THE AUDIT COMMITTEE ANNUALLY EVALUATE THE EFFECTIVENESS OF THE PROCESS. THE CFO AND CONTROLLER ASSURE APPROPRIATE REPORTING TO THE EXTERNAL AUDITORS AND TAX PREPARER. TRUSTEES AND OFFICERS HAVE A CONTINUING DUTY TO MAKE ADDITIONAL DISCLOSURES THROUGHOUT THE YEAR IF WARRANTED.

EMPLOYEE CODE OF ETHICAL CONDUCT POLICY - THE CHIEF PEOPLE & CULTURE OFFICER FORWARDS THE CODE, WHICH INCLUDES A SECTION ON CONFLICTS OF INTEREST, TO ALL MANAGERS IN EARLY JANUARY EACH YEAR, AND ASSURES THAT EACH MANAGER RESPONDS THAT THEY HAVE READ IT AND ARE IN COMPLIANCE BY JANUARY 31. MANAGERS ARE ALSO REQUIRED TO DISCLOSE ANY INTERESTS WHICH COULD GIVE RISE TO CONFLICT, AND TO ASSURE THAT ANY STAFF IN THEIR AREAS WITH INTERESTS WHICH COULD GIVE RISE TO CONFLICT HAS DONE THE SAME. DISCLOSURES (AND MITIGATION PLANS, IF APPLICABLE) ARE REVIEWED BY THE EXECUTIVE DIRECTOR, CHIEF PEOPLE AND CULTURE OFFICER AND CFO BY MARCH. THIS TEAM ALSO EVALUATES THE EFFECTIVENESS OF THE PROCESS. THE CFO ASSURES APPROPRIATE REPORTING TO THE EXTERNAL AUDITORS AND TAX PREPARER. EMPLOYEES HAVE A CONTINUING DUTY TO MAKE ADDITIONAL DISCLOSURES THROUGHOUT THE YEAR IF WARRANTED.

FORM 990, PART VI, SECTION B, LINE 15:

THE BOARD OF TRUSTEES MAINTAINS A PERFORMANCE EVALUATION PROCESS FOR THE CHIEF EXECUTIVE OFFICER, REFERRED TO AS THE EXECUTIVE DIRECTOR, WHO IS A MEMBER OF THE BOARD. THE BOARD'S COMPENSATION COMMITTEE, COMPRISED OF INDEPENDENT TRUSTEES, REVIEWS THE CEO'S PERFORMANCE WITH INPUT FROM OTHER BOARD MEMBERS, AND RECOMMENDS THE COMPENSATION OF THE CEO TO THE BOARD. THE

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| Name of the organization MONTEREY BAY AQUARIUM FOUNDATION | Employer identification number 94-2487469 |
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COMMITTEE OBTAINS AND REVIEWS MARKET SURVEY DATA FROM SEVERAL INDEPENDENT ORGANIZATIONS CONTAINING DATA FOR COMPARABLE POSITIONS AT COMPARABLE ORGANIZATIONS. THE COMMITTEE PROVIDES THE PERFORMANCE REVIEW AND COMPARABLE SALARY INFORMATION TO THE BOARD AND RECOMMENDS THE CEO'S COMPENSATION. BASED UPON THE PERFORMANCE REVIEW AND COMPARABLE SALARY INFORMATION, THE INDEPENDENT MEMBERS OF THE BOARD DETERMINE THAT THE COMPENSATION IS FAIR, JUST AND REASONABLE AND THEN APPROVE TOTAL COMPENSATION FOR THE CEO. THE REVIEW AND APPROVAL IS CONTEMPORANEOUSLY DOCUMENTED IN THE MINUTES OF THE BOARD MEETING.

THE COMPENSATION COMMITTEE COMPRISED OF INDEPENDENT TRUSTEES PERIODICALLY OBTAINS A MARKET SURVEY FROM AN INDEPENDENT COMPENSATION CONSULTANT AND REVIEWS DATA FROM SEVERAL INDEPENDENT ORGANIZATIONS FOR COMPARABLE POSITIONS AT COMPARABLE ORGANIZATIONS. THE COMMITTEE APPROVES THE TOTAL COMPENSATION STRATEGY FOR THE AQUARIUM, CONSISTENT WITH ITS MISSION AND VALUES. THE BOARD DELEGATED TO THE COMPENSATION COMMITTEE THE APPROVAL OF COMPENSATION FOR THE CHIEF FINANCIAL OFFICER, WHO IS NOT A MEMBER OF THE BOARD. THE COMMITTEE REVIEWS THE PERFORMANCE OF THE CHIEF FINANCIAL OFFICER, AND BASED UPON THE PERFORMANCE AND COMPARABLE SALARY INFORMATION, THE COMMITTEE DETERMINES THAT THE COMPENSATION IS FAIR, JUST AND REASONABLE, AND APPROVES COMPENSATION FOR THE CFO. THE COMMITTEE REVIEWS THE PROPOSED COMPENSATION OF ANY OTHER OFFICER OR SENIOR STAFF REPORTING TO THE EXECUTIVE DIRECTOR/CEO, OR WHO IS HIGHLY COMPENSATED AS SPECIFICALLY REPORTED ON THE FORM 990. THE REVIEW AND APPROVAL ARE CONTEMPORANEOUSLY DOCUMENTED IN THE MINUTES OF THE COMMITTEE MEETING.

FORM 990, PART VI, SECTION C, LINE 19:
THE CONFLICTS OF INTEREST POLICY AND GOVERNING DOCUMENTS ARE PROVIDED UPON REQUEST WITHIN TWO BUSINESS DAYS. COPIES OF AUDITED FINANCIAL STATEMENTS AND THE TAX FORM 990 ARE AVAILABLE TO THE PUBLIC ON THE ORGANIZATION'S WEBSITE.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

| | |
|---|----------|
| CHANGE IN INTEREST IN CHARITABLE TRUSTS | 324,330. |
| CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PLEDGES | -62,165. |
| TOTAL TO FORM 990, PART XI, LINE 9 | 262,165. |

**SCHEDULE R
(Form 990)**

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

| | |
|--|--|
| Name of the organization <p align="center">MONTEREY BAY AQUARIUM FOUNDATION</p> | Employer identification number <p align="center">94-2487469</p> |
|--|--|

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
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Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? | |
|--|-------------------------|---|-------------------------------|---|-------------------------------------|--|----|
| | | | | | | Yes | No |
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Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

| | Yes | No |
|--|-----|----|
| a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity | | X |
| b Gift, grant, or capital contribution to related organization(s) | | X |
| c Gift, grant, or capital contribution from related organization(s) | | X |
| d Loans or loan guarantees to or for related organization(s) | | X |
| e Loans or loan guarantees by related organization(s) | | X |
| f Dividends from related organization(s) | | X |
| g Sale of assets to related organization(s) | | X |
| h Purchase of assets from related organization(s) | | X |
| i Exchange of assets with related organization(s) | | X |
| j Lease of facilities, equipment, or other assets to related organization(s) | | X |
| k Lease of facilities, equipment, or other assets from related organization(s) | | X |
| l Performance of services or membership or fundraising solicitations for related organization(s) | | X |
| m Performance of services or membership or fundraising solicitations by related organization(s) | | X |
| n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | | X |
| o Sharing of paid employees with related organization(s) | | X |
| p Reimbursement paid to related organization(s) for expenses | | X |
| q Reimbursement paid by related organization(s) for expenses | | X |
| r Other transfer of cash or property to related organization(s) | | X |
| s Other transfer of cash or property from related organization(s) | X | |

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|-------------------------------------|-------------------------------|------------------------|--|
| (1) CHARITABLE LEAD ANNUITY TRUST | S | 1,500,000. FMV | |
| (2) | | | |
| (3) | | | |
| (4) | | | |
| (5) | | | |
| (6) | | | |

