

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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.**2023****Open to Public Inspection**

A For the 2023 calendar year, or tax year beginning , 2023, and ending , 20		
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization MONTEREY BAY AQUARIUM FOUNDATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 886 CANNERY ROW 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	D Employer identification number 94-2487469 E Telephone number (831) 648-4800 G Gross receipts \$ 779,377,057 H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☐ No If "No," attach a list. See instructions. H(c) Group exemption number
I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527		J Website: WWW.MONTEREYBAYAQUARIUM.ORG
K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other		L Year of formation: 1978 M State of legal domicile: CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: 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 Check this box ☐ 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	16
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	15
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	610
	6 Total number of volunteers (estimate if necessary)	6	1,097
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	303,045
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	40,704	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	65,111,538	70,908,550
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	57,368,044	70,441,774
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	84,696,477	13,683,172
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,287,290	872,401
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	208,463,349	155,905,897
	14 Benefits paid to or for members (Part IX, column (A), line 4)	255,598	733,951
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		
	16a Professional fundraising fees (Part IX, column (A), line 11e)	47,304,483	56,132,278
	b Total fundraising expenses (Part IX, column (D), line 25)	286,840	132,349
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	6,291,487	
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	44,750,621	51,772,274
	19 Revenue less expenses. Subtract line 18 from line 12	92,597,542	108,770,852
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	115,865,807	47,135,045
	21 Total liabilities (Part X, line 26)		
	22 Net assets or fund balances. Subtract line 21 from line 20	Beginning of Current Year	End of Year
		663,947,623	739,524,414
		21,778,069	24,319,238
		642,169,554	715,205,176

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 Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	DIANE KIRMACI	DIANE KIRMACI	11/11/2024		P01578407
	Firm's name CROWE LLP	Firm's EIN 35-0921680	Firm's address 575 MARKET STREET, SUITE 3300, SAN FRANCISCO, CA 94105-5829	Phone no. (415) 576-1100	

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form **990** (2023)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐ Yes ☒ No

- 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 ☒ No
 If "Yes," describe these new services on Schedule O.
- 3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
 If "Yes," describe these changes on Schedule O.
- 4** Describe the 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 \$ 55,513,859 including grants of \$ 596,120) (Revenue \$ 70,797,229)
 MARINE LIFE EXHIBITION AND CARE EXPENSES OF \$55,513,859 INCLUDE THE COST OF OPERATING AND MAINTAINING THE AQUARIUM'S LIVING EXHIBIT GALLERIES.

COMPLETING IMPORTANT INFRASTRUCTURE IMPROVEMENTS:

AS THE AQUARIUM NEARS ITS 40TH ANNIVERSARY, WE'VE CONTINUED TO ADDRESS OUR AGING BUILDINGS AND INFRASTRUCTURE TO ENSURE THEY'RE STURDY AND SECURE FOR MANY YEARS TO COME. WE UPGRADED OUR GAS-POWERED HVAC CHILLERS TO MORE EFFICIENT ONES THAT RUN ON ELECTRICITY. WE ALSO INCREASED THE CAPACITY OF OUR EXOTICS TREATMENT SYSTEM THAT TREATS SEAWATER LEAVING EXHIBITS WITH FINE FILTRATION AND HIGH DOSES OF UV LIGHT, PREVENTING POTENTIALLY INVASIVE SPECIES FROM ENTERING MONTEREY BAY. AND WE RECONFIGURED TWO OF THE EXHIBITS INTO THE DEEP/EN LO PROFUNDO TO ALLOW FOR GREATER TEMPERATURE FLEXIBILITY, SO WE CAN ACCOMMODATE ANIMALS FROM VARIOUS DEPTHS AND

(CONTINUED ON SCHEDULE O)

4b (Code:) (Expenses \$ 21,742,877 including grants of \$ 123,831) (Revenue \$ 0)
 EDUCATION AND OUTREACH EXPENSES OF \$21,742,877 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 2023 OUR EDUCATION TEAM WORKED TO RESTORE IN A POST-PANDEMIC WORLD 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.

RESTARTING OUR SPLASH ZONE HEAD START PROGRAM:

EACH YEAR, ABOUT 1,000 PRESCHOOL CHILDREN, ALONG WITH THEIR FAMILIES AND TEACHERS, VISIT THE AQUARIUM FOR A BILINGUAL (SPANISH AND ENGLISH) EDUCATION PROGRAM IN PARTNERSHIP WITH 50 HEAD

(CONTINUED ON SCHEDULE O)

4c (Code:) (Expenses \$ 11,760,995 including grants of \$ 14,000) (Revenue \$ 523,125)
 CONSERVATION AND SCIENCE COSTS OF \$11,760,995 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.

RESCUING AND REHABILITATING SOUTHERN SEA OTTERS:
(CONTINUED ON SCHEDULE O)

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

4e Total program service expenses 89,017,731

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 ✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2 ✓	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	✓
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? If "Yes," complete Schedule C, Part II	4 ✓	
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? If "Yes," complete Schedule C, Part III	5	✓
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? If "Yes," complete Schedule D, Part I	6	✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	✓
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? If "Yes," complete Schedule D, Part IV	9	✓
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V	10 ✓	
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? If "Yes," complete Schedule D, Part VI	11a ✓	
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? If "Yes," complete Schedule D, Part VII	11b ✓	
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? If "Yes," complete Schedule D, Part VIII	11c	✓
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? If "Yes," complete Schedule D, Part IX	11d	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e ✓	
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)? If "Yes," complete Schedule D, Part X	11f ✓	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a ✓	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	✓
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	✓
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? If "Yes," complete Schedule F, Parts I and IV	14b ✓	
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? If "Yes," complete Schedule F, Parts II and IV	15 ✓	
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? If "Yes," complete Schedule F, Parts III and IV	16	✓
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? If "Yes," complete Schedule G, Part I. See instructions	17 ✓	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 ✓	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
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? If "Yes," complete Schedule I, Parts I and II	21 ✓	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	☒	☐
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	☒	☐
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	☐	☒
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	☐	☐
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	☐	☐
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	☐	☐
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	☐	☒
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	☐	☒
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? If "Yes," complete Schedule L, Part II	☐	☒
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	☐	☒
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	☐	☒
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	☐	☒
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	☐	☒
29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	☒	☐
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	☐	☒
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	☐	☒
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	☐	☒
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	☐	☒
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	☐	☒
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	☐	☒
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	☐	☐
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	☐	☒
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	☐	☒
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	☒	☐

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	☐	☐
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	☐	☐
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	☒	☐

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

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 610	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b ✓	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a ✓	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b ✓	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	✓
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a ✓	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b ✓	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	✓
d If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	✓
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	✓
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	✓
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	✓
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	✓
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17	

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 ☒

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a 16	
b Enter the number of voting members included on line 1a, above, who are independent	1b 15	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	☒
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3	☒
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	☒
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	☒
6 Did the organization have members or stockholders?	6	☒
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?	7a	☒
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	☒
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	☒
b Each committee with authority to act on behalf of the governing body?	8b	☒
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	9	☒

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	☒
b 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?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	☒
b 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	12a	☒
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	☒
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	☒
13 Did the organization have a written whistleblower policy?	13	☒
14 Did the organization have a written document retention and destruction policy?	14	☒
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	☒
b Other officers or key employees of the organization	15b	☒
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	☒
b 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?	16b	

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (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.
☒ Own website ☐ Another's website ☒ 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, 886 CANNERY ROW, MONTEREY, CA 93940, (831) 648-4800

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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 dotted 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) JULIE PACKARD EXECUTIVE DIRECTOR	28.0	✓		✓				399,916	0	44,604
(2) CHRISTINA FEKECI CHIEF DEVELOPMENT OFFICER	40.0				✓			396,707	0	45,141
(3) ROBERT T YOUNG VP OF FINANCE	40.0			✓				281,093	0	56,644
(4) ANN MARIE NEMANICH CHIEF FINANCIAL OFFICER (BEG FEB 2023)	40.0			✓				285,068	0	20,800
(5) DANA M ALLEN-GREIL CHIEF MARKETING OFFICER	40.0				✓			242,202	0	57,487
(6) MARGARET SPRING CHIEF CONSERVATION&SCI OFFICER	40.0				✓			252,510	0	46,810
(7) TERESA J MERRY CHIEF HUMAN RESOURCES OFFICER	40.0				✓			238,213	0	43,187
(8) JON HOECH VP OF ANIMAL CARE	40.0				✓			219,817	0	41,800
(9) JENNIFER DIANTO KEMMERLY VP OF GLOBAL OCEAN INITIATIVES	40.0					✓		221,466	0	34,495
(10) PAULINE J PARRISH CONTROLLER	40.0					✓		210,869	0	24,228
(11) ANN DABOVICH VP OF GIFT PLANNING	40.0					✓		201,807	0	29,250
(12) MARY BETH REDMOND-JONES VP OF EXHIBITIONS	40.0				✓			209,752	0	20,711
(13) AIMEE L DAVID VP US & CA OCEAN CONSERVATION	40.0					✓		197,625	0	29,195
(14) DAVID E ROSENBERG VP OF GUEST EXPERIENCE	40.0					✓		193,155	0	16,607

Form **990** (2023)

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 dotted 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			
(15) KARIN I KIESSLING BOARD & EXEC OFFICE SR MG	40.0			✓				112,533	0	20,045
(16) CYNTHIA VERNON CHIEF OPERATING OFFICER (THRU JAN 2023)	40.0			✓				95,020	0	12,787
(17) ARMANDO VIDAL-ARATA EXEC. OFFICE OPS MGR	40.0			✓				82,881	0	17,461
(18) BRADLEY RUTHERFORD EXEC. VP AND DEPUTY DIR. (BEG NOV 2023)	40.0			✓				66,283	0	0
(19) STEPHEN C NEAL CHAIRMAN (THRU JUNE 2023) / TRUSTEE	1.0	✓		✓				0	0	0
(20) TEGAN ACTON TRUSTEE / CHAIRMAN (BEG JUNE 2023)	1.0	✓		✓				0	0	0
(21) BEN JEALOUS TRUSTEE (BEG JUNE 2023, THRU NOV 2023)	1.0	✓						0	0	0
(22) CAROLINE GETTY TRUSTEE	1.0	✓						0	0	0
(23) CHRIS SCHOLIN EX-OFFICIO TRUSTEE	1.0	✓						0	0	0
(24) CONNIE MARTINEZ TRUSTEE (THRU JUNE 2023)	1.0	✓						0	0	0
(25) (SEE STATEMENT)										
1b Subtotal								3,906,917	0	561,252
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								3,906,917	0	561,252

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

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	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		✓
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? If "Yes," complete Schedule J for such individual	✓	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		✓

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
BLACH CONSTRUCTION COMPANY, 2244 BLACH PLACE, SUITE 100, SAN JOSE, CA 95131	CONSTRUCTION	7,207,737
SERVICE SYSTEMS ASSOCIATES, INC., 4624 CENTRAL PARK BLVD, SUITE 100, DENVER, CO 80238	RETAIL AND CULINARY SERVICE	4,141,505
IMPACTS RESEARCH, 1048 SINCLAIR POINTE, ST SIMONS ISLAND, GA 31522	ADVERTISING	3,713,756
POWER ENGINEERING COMPANY, 1501 VIKING STREET, SUITE 200, ALAMEDA, CA 94501	CONSTRUCTION	3,055,183
JOHN F. OTTO, INC. DBA OTTO CONSTRUCTION, 2150 GARDEN RD. #A1, MONTEREY, CA 93940	CONSTRUCTION	1,697,262

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

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Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b	13,668,686			
	c	Fundraising events	1c	2,444,614			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	304,163			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	54,491,087			
	g	Noncash contributions included in lines 1a-1f	1g	\$ 4,809,575			
	h	Total. Add lines 1a-1f		70,908,550			
	Program Service Revenue	2a	ADMISSION FEES	Business Code	63,034,775	63,034,775	
b		OTHER PROGRAM REVENUE	900099	7,406,999	7,406,999		
c							
d							
e							
f		All other program service revenue		0	0	0	0
g		Total. Add lines 2a-2f		70,441,774			
Other Revenue		3	Investment income (including dividends, interest, and other similar amounts)		11,816,410		1,727
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real	1,406,725			
	b	Less: rental expenses	(ii) Personal	1,020,582			
	c	Rental income or (loss)		386,143	0		
	d	Net rental income or (loss)		386,143			386,143
	7a	Gross amount from sales of assets other than inventory	(i) Securities	623,728,000			
	b	Less: cost or other basis and sales expenses	(ii) Other	621,839,405	21,833		
	c	Gain or (loss)		1,888,595	(21,833)		
	d	Net gain or (loss)		1,866,762		147,178	1,719,584
	8a	Gross income from fundraising events (not including \$ 2,444,614 of contributions reported on line 1c). See Part IV, line 18		35,128			
	b	Less: direct expenses		589,340			
	c	Net income or (loss) from fundraising events		(554,212)			(554,212)
	9a	Gross income from gaming activities. See Part IV, line 19					
	b	Less: direct expenses					
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances					
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11a	LICENSING REVENUE	Business Code	523,125	523,125		
	b	PARKING REVENUE	812930	517,345	363,205	154,140	
	c						
	d	All other revenue		0	0	0	0
	e	Total. Add lines 11a-11d		1,040,470			
	12	Total revenue. See instructions		155,905,897	71,328,104	303,045	13,366,198

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	604,365	604,365		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	93,831	93,831		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	35,755	35,755		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,309,472	1,219,725	1,558,995	530,752
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	41,007,575	34,461,425	3,902,036	2,644,114
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,639,707	2,194,089	277,723	167,895
9 Other employee benefits	5,966,051	4,958,901	627,686	379,464
10 Payroll taxes	3,209,473	2,667,671	337,668	204,134
11 Fees for services (nonemployees):				
a Management				
b Legal	935,011	616,383	297,693	20,935
c Accounting	144,000		144,000	
d Lobbying	227,515	227,515		
e Professional fundraising services. See Part IV, line 17	132,349			132,349
f Investment management fees	1,379,969		1,379,969	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	10,854,032	8,430,381	1,127,837	1,295,814
12 Advertising and promotion	7,203,368	7,194,926	8,442	
13 Office expenses	2,932,002	2,498,863	47,242	385,897
14 Information technology	5,469,946	4,868,128	563,298	38,520
15 Royalties	32,420	32,420		
16 Occupancy	7,588,598	6,669,199	522,988	396,411
17 Travel	1,814,465	1,537,664	216,921	59,880
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	108,767	101,917	4,398	2,452
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	11,837,562	9,569,491	2,247,489	20,582
23 Insurance	957,661	906,992	44,671	5,998
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 SPONSORSHIP AND GIFTS	286,958	128,090	152,578	6,290
b				
c				
d				
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	108,770,852	89,017,731	13,461,634	6,291,487
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 ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck 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	9,922,459	1	11,267,067
	2 Savings and temporary cash investments	31,914,955	2	55,987,009
	3 Pledges and grants receivable, net	11,849,919	3	21,631,281
	4 Accounts receivable, net	2,799,106	4	3,782,786
	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	0	5	0
	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)	0	6	0
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	1,735,608	9	2,260,191
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 405,416,135		
	b Less: accumulated depreciation	10b 214,029,674	182,464,365	10c 191,386,461
	11 Investments—publicly traded securities	270,266,631	11	256,673,000
	12 Investments—other securities. See Part IV, line 11	148,562,546	12	191,572,764
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	4,432,034	15	4,963,855
16 Total assets. Add lines 1 through 15 (must equal line 33)	663,947,623	16	739,524,414	
Liabilities	17 Accounts payable and accrued expenses	12,950,075	17	15,335,864
	18 Grants payable		18	
	19 Deferred revenue	8,673,623	19	8,837,495
	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	0	22	0
	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	154,371	25	145,879
	26 Total liabilities. Add lines 17 through 25	21,778,069	26	24,319,238
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	563,981,612	27	626,057,048
	28 Net assets with donor restrictions	78,187,942	28	89,148,128
	Organizations that do not follow FASB ASC 958, check here ☐ 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	642,169,554	32	715,205,176
33 Total liabilities and net assets/fund balances	663,947,623	33	739,524,414	

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Part XI Reconciliation of Net AssetsCheck 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	155,905,897
2	Total expenses (must equal Part IX, column (A), line 25)	2	108,770,852
3	Revenue less expenses. Subtract line 2 from line 1	3	47,135,045
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	642,169,554
5	Net unrealized gains (losses) on investments	5	25,997,662
6	Donated services and use of facilities	6	33,184
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	(130,269)
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	715,205,176

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
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.		

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(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(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			
(25) ERIC JENSEN ----- TRUSTEE (BEG MAR 2023)	1.0 -----	✓						0	0	0
(26) GIDEON YU ----- TRUSTEE	1.0 -----	✓						0	0	0
(27) GREG SILVERMAN ----- TRUSTEE	1.0 -----	✓						0	0	0
(28) LISA WHITE ----- TRUSTEE	1.0 -----	✓						0	0	0
(29) LOUISE STEPHENS ----- TRUSTEE	1.0 -----	✓						0	0	0
(30) M.R.C. GREENWOOD ----- TRUSTEE	1.0 -----	✓						0	0	0
(31) MARK WAN ----- TRUSTEE	1.0 -----	✓						0	0	0
(32) MARTHA MARTINEZ ----- TRUSTEE	1.0 -----	✓						0	0	0
(33) MICHAEL MANTELL ----- TRUSTEE	1.0 -----	✓						0	0	0
(34) MIKE GUPTA ----- TRUSTEE	1.0 -----	✓						0	0	0
(35) PIETRO PARRAVANO ----- TRUSTEE (THRU JUNE 2023)	1.0 -----	✓						0	0	0
(36) SAMANTHA CAMPBELL ----- TRUSTEE (THRU SEPT 2023)	1.0 -----	✓						0	0	0
(37) SUSAN ORR ----- TRUSTEE	1.0 -----	✓						0	0	0
(38) WILLIAM LANDRETH ----- TRUSTEE (THRU JUNE 2023)	1.0 -----	✓						0	0	0
(39) BARBARA WRIGHT ----- SECRETARY	1.0 -----			✓				0	0	0

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

MONTEREY BAY AQUARIUM FOUNDATION

Employer identification number

94-2487469

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vii)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 ☐ An organization that normally receives (1) more than 33 $\frac{1}{3}$ % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 $\frac{1}{3}$ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	61,820,387	67,321,983	60,269,366	65,111,538	70,908,550	325,431,824
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	61,820,387	67,321,983	60,269,366	65,111,538	70,908,550	325,431,824
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)						52,684,122
6 Public support. Subtract line 5 from line 4						272,747,702

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	61,820,387	67,321,983	60,269,366	65,111,538	70,908,550	325,431,824
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	3,856,805	1,485,246	681,088	4,784,906	13,223,135	24,031,180
9 Net income from unrelated business activities, whether or not the business is regularly carried on	960	110,732	15,936	552	40,704	168,884
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	0	0	0	0	0	0
11 Total support. Add lines 7 through 10						349,631,888
12 Gross receipts from related activities, etc. (see instructions)					12	229,080,658
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 2023 (line 6, column (f), divided by line 11, column (f))	14	78.01 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	81.31 %
16a 33¹/₃% support test—2023. 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 33¹/₃% support test—2022. 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—2023. 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—2022. 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

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . .						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
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

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%
19a 33¹/₃% support tests—2023. 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 33¹/₃% support tests—2022. 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? 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.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
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)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
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)? 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.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? 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).		
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? If "Yes," provide detail in Part VI .		
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? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).		
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))? If "Yes," provide detail in Part VI .		
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? If "Yes," provide detail in Part VI .		
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? If "Yes," provide detail in Part VI .		
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)? If "Yes," answer line 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

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?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
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? 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.		
1		
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? 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.		
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)? 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).		
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?		
1		
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? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
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 ☐ The organization satisfied the Activities Test. Complete line 2 below.			
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c ☐ 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? 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.			
2a			
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? 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.			
2b			
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? If "Yes" or "No," provide details in Part VI .			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
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	☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2023

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—provide details in Part VI)	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 (provide details in Part VI). See instructions.	8	
9	Distributable amount for 2023 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-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019 . . .			
b Excess from 2020 . . .			
c Excess from 2021 . . .			
d Excess from 2022 . . .			
e Excess from 2023 . . .			

Schedule A (Form 990) 2023

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule B
(Form 990)

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

2023

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 $\frac{1}{3}$ % 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).

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Return Reference - Identifier	Explanation

Employer identification number

94-2487469

Part II

[illegible]

Employer identification number

94-2487469

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 information once. See instructions.) \$ _____

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)**

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

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.**

OMB No. 1545-0047

2023

**Open to Public
Inspection**

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

MONTEREY BAY AQUARIUM FOUNDATION

Employer identification number

94-2487469

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. See instructions for definition of "political campaign activities."
- 2 Political campaign activity expenditures. See instructions \$
- 3 Volunteer hours for political campaign activities. See instructions

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 employer identification number (EIN) 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-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

Cat. No. 50084S

Schedule C (Form 990) 2023

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)	0	0												
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	227,515	0												
c	Total lobbying expenditures (add lines 1a and 1b)	227,515	0												
d	Other exempt purpose expenditures	88,790,216	0												
e	Total exempt purpose expenditures (add lines 1c and 1d)	89,017,731	0												
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	0												
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>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:	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:	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	0												
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0	0												
i	Subtract line 1f from line 1c. If zero or less, enter -0-	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?	☐ Yes ☐ 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) 2020	(b) 2021	(c) 2022	(d) 2023	(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	128,075	134,425	239,889	227,515	729,904
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	0	0	0	0	0

Schedule C (Form 990) 2023

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)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

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."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

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.

SCHEDULE D
(Form 990)

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

2023

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?	☐ Yes ☐ 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?	☐ Yes ☐ 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	291,763,757	334,361,757	293,525,757	267,572,483	233,228,187
b Contributions	5,292,000	3,768,000	3,266,000	3,869,666	2,946,556
c Net investment earnings, gains, and losses	28,882,000	(35,661,000)	47,351,000	31,483,608	39,997,740
d Grants or scholarships					
e Other expenditures for facilities and programs	(28,727,000)	10,705,000	9,781,000	9,400,000	8,600,000
f Administrative expenses					
g End of year balance	354,664,757	291,763,757	334,361,757	293,525,757	267,572,483

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment 85.70 %
b Permanent endowment 10.30 %
c Term endowment 4.00 %

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:

- (i)** Unrelated organizations?
(ii) Related organizations?

	Yes	No
3a(i)		✓
3a(ii)		✓
3b		

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		40,510,679		40,510,679
b Buildings		227,658,435	127,836,514	99,821,921
c Leasehold improvements				
d Equipment		42,756,577	34,201,155	8,555,422
e Other		94,490,444	51,992,005	42,498,439
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				191,386,461

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) EQUITY FUNDS	71,606,250	END OF YEAR MARKET VALUE
(B) BOND FUNDS	6,777,757	END OF YEAR MARKET VALUE
(C) HEDGE FUNDS	17,095,006	END OF YEAR MARKET VALUE
(D) NONMARKETABLE INVESTMENTS	96,093,751	END OF YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B))	191,572,764	

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. (Column (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	85,928
(3) SECURITY DEPOSITS FROM TENANTS	59,951
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	145,879

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	186,186,879
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	25,997,662
b	Donated services and use of facilities	2b	365,349
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	(130,269)
e	Add lines 2a through 2d	2e	26,232,742
3	Subtract line 2e from line 1	3	159,954,137
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	1,379,969
b	Other (Describe in Part XIII.)	4b	(5,428,209)
c	Add lines 4a and 4b	4c	(4,048,240)
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	155,905,897

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	113,151,257
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	332,165
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	5,428,209
e	Add lines 2a through 2d	2e	5,760,374
3	Subtract line 2e from line 1	3	107,390,883
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	1,379,969
b	Other (Describe in Part XIII.)	4b	0
c	Add lines 4a and 4b	4c	1,379,969
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	108,770,852

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.

SEE STATEMENT

Part XIII

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.

Return Reference - Identifier	Explanation	
SCHEDULE D, PART XI, LINE 2(D) - OTHER REVENUES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	(a) Description	(b) Amount
	UNREALIZED GAIN/(LOSS) ON INTEREST IN CHARITABLE REMAINDER TRUST	- 78,449
	CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	- 51,820
SCHEDULE D, PART XI, LINE 4(B) - OTHER REVENUE	(a) Description	(b) Amount
	RENTAL EXPENSES	- 1,020,582
	FUNDRAISING EVENT EXPENSES	- 589,340
	COST OF GOODS SOLD	- 3,818,287
SCHEDULE D, PART XII, LINE 2(D) - OTHER EXPENSES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	(a) Description	(b) Amount
	RENTAL EXPENSES	1,020,582
	FUNDRAISING EVENT EXPENSES	589,340
	COST OF GOODS SOLD	3,818,287

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.

Return Reference - Identifier	Explanation
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	THE EARNINGS OF THE AQUARIUM'S ENDOWMENT FUNDS SUPPORT EDUCATION AND CONSERVATION PROGRAMS AND THE MISSION OF THE AQUARIUM.
SCHEDULE D, PART X, LINE 2 - FIN 48 (ASC 740) FOOTNOTE	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 23701(D) OF THE CALIFORNIA REVENUE AND TAXATION CODE. AS OF DECEMBER 31, 2023, MANAGEMENT EVALUATED THE AQUARIUM'S TAX PROVISIONS 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.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

MONTEREY BAY AQUARIUM FOUNDATION

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

2023

**Open to Public
Inspection**

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
(1) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	CONFERENCES/CONSULTS	4,792
(2) CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		87,153,223
(3) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	CONFERENCES/CONSULTS	15,476
(4) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	PROGRAM SERVICES	CONFERENCES/CONSULTS	79,486
(5) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	0	INVESTMENTS		18,550,478
(6) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	CONFERENCES/CONSULTS	22,430
(7) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	GRANTMAKING	RESEARCH	35,755
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Subtotal	0	0			105,861,640
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			105,861,640

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

Cat. No. 50082W

Schedule F (Form 990) 2023

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)
(1)			NORTH AMERICA (CANADA & MEXICO ONLY)	RESEARCH	25,255	WIRE TRANSFER			
(2)			NORTH AMERICA (CANADA & MEXICO ONLY)	RESEARCH	10,500	WIRE TRANSFER			
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

2

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

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 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 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 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 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 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 Instructions for Form 5713; don't file with Form 990)* ☐ **Yes** ☒ **No**

Schedule F (Form 990) 2023

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).

Return Reference - Identifier	Explanation
SCHEDULE F, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS	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 F, PART I, LINE 3 - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN -ACCRUAL EAST ASIA AND THE PACIFIC -ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND) -ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) -ACCRUAL
SCHEDULE F, PART II, LINE 1 - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	NORTH AMERICA (CANADA & MEXICO ONLY) -ACCRUAL

SCHEDULE G
(Form 990)

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

2023

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 [x] Mail solicitations
b [x] Internet and email solicitations
c [x] Phone solicitations
d [x] In-person solicitations
e [x] Solicitation of non-government grants
f [x] Solicitation of government grants
g [x] Special fundraising events
2a 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? [x] 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.

Table with 6 columns: (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. Includes entries for FELDMSTEIN CO LLC and S D & A TELESERVICES.

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, IL, 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

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 DAVID PACKARD AWARD DINNER (event type)	(b) Event #2 (event type)	(c) Other events (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	2,479,742			2,479,742
	2 Less: Contributions	2,444,614			2,444,614
	3 Gross income (line 1 minus line 2)	35,128	0	0	35,128
Direct Expenses	4 Cash prizes				0
	5 Noncash prizes	15,416			15,416
	6 Rent/facility costs	238,443			238,443
	7 Food and beverages	155,990			155,990
	8 Entertainment	3,771			3,771
	9 Other direct expenses	175,720			175,720
	10 Direct expense summary. Add lines 4 through 9 in column (d)				589,340
11 Net income summary. Subtract line 10 from line 3, column (d)				(554,212)	

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))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. 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 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.

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).

Return Reference - Identifier	Explanation
SCHEDULE G, PART I, LINE 2B(II) - LINE 2B COLUMN (II) ACTIVITY 1	CONSULTING/MARKETING

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

MONTEREY BAY AQUARIUM FOUNDATION

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

94-2487469

Part I General Information on Grants and Assistance

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

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) (SEE STATEMENT)	77-0150580	501(C)(3)	500,000				RESEARCH
(2) (SEE STATEMENT)	27-0726824	501(C)(3)	25,000				RESEARCH
(3) (SEE STATEMENT)	95-4703838	501(C)(3)	7,000				RESEARCH
(4) UC REGENTS OF SAN DIEGO 9500 GILMAN DRIVE, MC 0955, LA JOLLA, CA 92093	95-6006144	501(C)(3)	39,552				RESEARCH
(5) UNIVERSITY OF CALIFORNIA SANTA CRUZ 1156 HIGH STREET, SANTA CRUZ, CA 95064-1077	94-1539563	501(C)(3)	15,813				RESEARCH
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 5
- 3 Enter total number of other organizations listed in the line 1 table 0

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

Cat. No. 50055P

Schedule I (Form 990) 2023

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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 INDIVIDUAL SCHOLARSHIP	11	61,831			
2 STIPENDS	79	32,000			
3					
4					
5					
6					
7					

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

(SEE STATEMENT)

Part IV

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

Return Reference - Identifier	Explanation
SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS.	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.
(1) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	MONTEREY BAY AQUARIUM RESEARCH INSTITUTE 7700 SANDHOLDT RD, MOSS LANDING, CA 95039
(2) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	PLANET WOMEN 9720 COPPERTOP LOOP NE 104, BAINBRIDGE ISLAND, WA 98110-3690
(3) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	RESOURCES LEGACY FUND 400 CAPITOL MALL, SUITE 2150, SACRAMENTO, CA 95814

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

MONTEREY BAY AQUARIUM FOUNDATION

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

2023

**Open to Public
Inspection**

Employer identification number

94-2487469

Part I Questions Regarding Compensation

	Yes	No								
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. <table border="0"><tr><td>☐ First-class or charter travel</td><td>☐ Housing allowance or residence for personal use</td></tr><tr><td>☐ Travel for companions</td><td>☐ Payments for business use of personal residence</td></tr><tr><td>☒ Tax indemnification and gross-up payments</td><td>☒ Health or social club dues or initiation fees</td></tr><tr><td>☐ Discretionary spending account</td><td>☐ Personal services (such as maid, chauffeur, chef)</td></tr></table>	☐ First-class or charter travel	☐ Housing allowance or residence for personal use	☐ Travel for companions	☐ Payments for business use of personal residence	☒ Tax indemnification and gross-up payments	☒ Health or social club dues or initiation fees	☐ Discretionary spending account	☐ Personal services (such as maid, chauffeur, chef)		
☐ First-class or charter travel	☐ Housing allowance or residence for personal use									
☐ Travel for companions	☐ Payments for business use of personal residence									
☒ Tax indemnification and gross-up payments	☒ Health or social club dues or initiation fees									
☐ Discretionary spending account	☐ 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. <table border="0"><tr><td>☒ Compensation committee</td><td>☐ Written employment contract</td></tr><tr><td>☒ Independent compensation consultant</td><td>☒ Compensation survey or study</td></tr><tr><td>☒ Form 990 of other organizations</td><td>☒ Approval by the board or compensation committee</td></tr></table>	☒ Compensation committee	☐ Written employment contract	☒ Independent compensation consultant	☒ Compensation survey or study	☒ Form 990 of other organizations	☒ Approval by the board or compensation committee				
☒ Compensation committee	☐ Written employment contract									
☒ Independent compensation consultant	☒ Compensation survey or study									
☒ Form 990 of other organizations	☒ 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)?										

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	JULIE PACKARD EXECUTIVE DIRECTOR	(i) 394,090	1,500	4,326	31,675	12,929	444,520	0
		(ii) 0	0	0	0	0	0	0
2	CHRISTINA FEKECI CHIEF DEVELOPMENT OFFICER	(i) 379,880	12,172	4,655	30,658	14,483	441,848	0
		(ii) 0	0	0	0	0	0	0
3	ROBERT T YOUNG VP OF FINANCE	(i) 195,778	84,302	1,013	16,929	39,715	337,737	0
		(ii) 0	0	0	0	0	0	0
4	ANN MARIE NEMANICH CHIEF FINANCIAL OFFICER (BEG FEB 2023)	(i) 249,463	33,000	2,605	8,308	12,492	305,868	0
		(ii) 0	0	0	0	0	0	0
5	DANA M ALLEN-GREIL CHIEF MARKETING OFFICER	(i) 237,492	3,000	1,710	19,942	37,545	299,689	0
		(ii) 0	0	0	0	0	0	0
6	MARGARET SPRING CHIEF CONSERVATION&SCI OFFICER	(i) 246,796	3,000	2,714	20,400	26,410	299,320	0
		(ii) 0	0	0	0	0	0	0
7	TERESA J MERRY CHIEF HUMAN RESOURCES OFFICER	(i) 230,576	3,000	4,637	18,942	24,245	281,400	0
		(ii) 0	0	0	0	0	0	0
8	JON HOECH VP OF ANIMAL CARE	(i) 212,365	3,000	4,452	17,480	24,320	261,617	0
		(ii) 0	0	0	0	0	0	0
9	JENNIFER DIANTO KEMMERLY VP OF GLOBAL OCEAN INITIATIVES	(i) 216,483	3,000	1,983	17,829	16,666	255,961	0
		(ii) 0	0	0	0	0	0	0
10	PAULINE J PARRISH CONTROLLER	(i) 206,092	3,000	1,777	9,047	15,181	235,097	0
		(ii) 0	0	0	0	0	0	0
11	ANN DABOVICH VP OF GIFT PLANNING	(i) 194,522	3,000	4,285	15,829	13,421	231,057	0
		(ii) 0	0	0	0	0	0	0
12	MARY BETH REDMOND-JONES VP OF EXHIBITIONS	(i) 203,459	3,000	3,293	16,521	4,190	230,463	0
		(ii) 0	0	0	0	0	0	0
13	AIMEE L DAVID VP US & CA OCEAN CONSERVATION	(i) 192,236	3,000	2,389	15,646	13,549	226,820	0
		(ii) 0	0	0	0	0	0	0
14	DAVID E ROSENBERG VP OF GUEST EXPERIENCE	(i) 187,488	3,000	2,667	15,039	1,568	209,762	0
		(ii) 0	0	0	0	0	0	0
15		(i)						
		(ii)						
16		(i)						
		(ii)						

Schedule J (Form 990) 2023

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.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 1A - TAX INDEMNIFICATION AND GROSS-UP PAYMENTS	CERTAIN EMPLOYEES RECEIVED TAX GROSS-UP PAYMENTS FOR MILESTONE SERVICE AWARDS RECEIVED DURING THE COURSE OF THE 2023 CALENDAR YEAR. SUCH PAYMENTS WERE TREATED AS TAXABLE INCOME ON THE EMPLOYEE'S FORM W-2 AND REPORTED AS COMPENSATION ON SCHEDULE J, PART II, COLUMN B(III).
SCHEDULE J, PART I, LINE 1A - HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES	AS PART OF THE AQUARIUM'S WELLNESS PROGRAM, ALL EMPLOYEES (INCLUDING THE LISTED EMPLOYEES IN 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 FORM W-2 AND REPORTED AS COMPENSATION ON SCHEDULE J, PART II, COLUMN B(III).
SCHEDULE J, PART I, LINE 7 - NON-FIXED PAYMENTS	CERTAIN OFFICERS WERE AWARDED A SIGN ON OR STAY BONUS DURING 2023 AS DETERMINED BY THE BOARD OF DIRECTORS. THIS BONUS IS INCLUDED IN THE AMOUNT REPORTED ON FORM 990, SCHEDULE J, PART II, COLUMN B(II).

SCHEDULE M
(Form 990)

Noncash Contributions

OMB No. 1545-0047

2023

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 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	✓	102	4,776,830	MARKET VALUE
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	✓	1,398	32,745	MARKET VALUE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
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
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	Yes	No
30a During the year, did the organization receive by contribution any property reported in 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?		✓
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?	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		✓
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.		

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.

Return Reference - Identifier	Explanation
SCHEDULE M, PART I - EXPLANATIONS OF REPORTING METHOD FOR NUMBER OF CONTRIBUTIONS	SECURITIES - PUBLICLY TRADED - NUMBER OF CONTRIBUTIONS FOOD INVENTORY - NUMBER OF ITEMS

SCHEDULE O (Form 990) Department of 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.	OMB No. 1545-0047 2023
	▶ Attach to Form 990 or 990-EZ. ▶ Go to www.irs.gov/Form990 for the latest information.	Open to Public Inspection
Name of the Organization MONTEREY BAY AQUARIUM FOUNDATION		Employer Identification Number 94-2487469

Return Reference - Identifier	Explanation
FORM 990, PART III, LINE 4A - PROGRAM SERVICE DESCRIPTION	LOCATIONS. WE ALSO CONTINUED WORK ON A MASSIVE PROJECT TO UPDATE THE ORIGINAL SUPPORTS FOR OUR 40-YEAR-OLD SEAWATER INTAKE PIPELINES, WHICH IS SCHEDULED TO BE COMPLETED IN 2024. THE NEW STRUCTURES WILL ALLOW US TO CONTINUE TO PUMP LIFE-SUSTAINING SEAWATER INTO OUR EXHIBITS FOR DECADES TO COME. WE REOPENED OUR WATER SCIENCE LAB AFTER A MUCH-NEEDED UPDATE, WHICH ALLOWS OUR STAFF TO MAINTAIN THE WATER QUALITY THROUGHOUT OUR EXHIBITS. FINALLY, WE BROKE GROUND ON A NEW BEHIND-THE-SCENES HOLDING FACILITY FOR OUR SEA OTTER PROGRAM. WHEN COMPLETED IN LATE 2024, THE FACILITY WILL BE CRITICAL IN MANAGING THE WILD SEA OTTERS WE CARE FOR EACH YEAR. BRING THE DEEP SEA TO LIGHT: OUR ANIMAL CARE AND WATER SCIENCE TEAMS CONTINUE TO PERFECT ADVANCED TECHNIQUES IN THE CARE, CULTURING, AND LIFE SUPPORT FOR THE DEEP-SEA SPECIES FEATURED IN OUR NEWEST EXHIBIT: INTO THE DEEP/EN LO PROFUNDO. MANY OF THE ANIMALS IN THIS EXHIBIT ARE BEING DISPLAYED TO THE PUBLIC FOR THE VERY FIRST TIME ANYWHERE. OUR TEAMS' INGENUITY HAS LED TO BREAKTHROUGHS IN RAISING AND DISPLAYING SUCH MESMERIZING SPECIES AS CHANDELIER JELLIES AND SNOWGLOBE JELLIES. THESE DELICATE ANIMALS REQUIRE VERY SPECIFIC WATER CHEMISTRY AND TEMPERATURE TO SURVIVE. OUR JELLY AND WATER SCIENCE TEAMS HAVE LEARNED TO CREATE THE IDEAL WATER CHEMISTRY FOR DIFFERENT JELLIES TO THRIVE. THIS MEANS WE WERE ABLE TO INTRODUCE NEVER-BEFORE-SEEN SPECIES LIKE PURPLE-LIPPED JELLIES AND TOWER JELLIES, PLUS GELATINOUS MIDWATER SPECIES SUCH AS COMMON SIPHONOPHORES, BARREL AMPHIPODS, AND SEA ANGELS. A NEW COMPANION AUDITORIUM PROGRAM TO INTO THE DEEP WENT LIVE IN 2023. LIVING LIGHT: BIOLUMINESCENCE SHOWCASES THE MYSTERIOUSLY BEAUTIFUL ABILITY OF SOME DEEP-SEA ORGANISMS TO CREATE THEIR OWN LIGHT. GUESTS WHO WERE AWED BY THE BIOLUMINESCENCE ROOM IN THE EXHIBIT CAN NOW GLOW ON AND EXPERIENCE MORE OF THE BRILLIANT DISPLAYS ON THE BIG SCREEN. THE PROGRAM WAS FILMED AND PRODUCED BY OUR FILM & VIDEO TEAM, WHICH WORKED WITH THE DIVE SAFETY TEAM TO CAPTURE UNDERWATER FOOTAGE IN LOCATIONS FROM BOCAS DEL TORO, PANAMA, TO KONA, HAWAII, AS WELL AS HERE IN MONTEREY BAY. WE'RE PROUD THAT THE ASSOCIATION OF ZOOS AND AQUARIUMS HONORED INTO THE DEEP WITH ITS EXHIBIT INNOVATION AWARD FOR 2023, WHICH RECOGNIZES EXCELLENCE IN LIVE ANIMAL DISPLAY AND EXHIBIT DESIGN WELCOMING A NEW VETERINARIAN: WE EXPANDED OUR VETERINARY CARE STAFF IN JULY WHEN WE WELCOMED DR. RI CHANG AS OUR SECOND STAFF VETERINARIAN. THEY WERE PREVIOUSLY A VETERINARY EXTERN HERE IN 2021 AND MADE A STRONG IMPRESSION WITH THEIR EXPERIENCE IN AQUATIC ANIMAL MEDICINE. DR. RI IS OUR FIRST SCUBA-CERTIFIED VET AND BRINGS TO US THEIR CUTTING-EDGE KNOWLEDGE OF NEXT-GENERATION DIAGNOSTIC TECHNOLOGIES, ESPECIALLY ADVANCED IMAGING TECHNIQUES SUCH AS ULTRASOUND, COMPUTED TOMOGRAPHY, AND MOLECULAR SEQUENCING.

Return Reference - Identifier	Explanation
FORM 990, PART III, LINE 4B - PROGRAM SERVICE DESCRIPTION	START CENTERS ACROSS MONTEREY AND SANTA CRUZ COUNTIES. STUDENTS LEARN THE NAMES OF OCEAN ANIMALS THROUGH INTERACTIVE GAMES, TOUCH HERMIT CRABS IN OUR TOUCH POOLS, AND WAVE AT SWIMMING PENGUINS IN OUR AFRICAN PENGUIN EXHIBIT. FOR TWO DECADES, THE SPLASH ZONE HEAD START COLLABORATION HAS TAUGHT STUDENTS TO RESPECT AND CARE FOR THE NATURAL WORLD, BUILDING EMPATHY FROM AN EARLY AGE. THOUGH WE WERE ABLE TO ADAPT THE PROGRAM TO A VIRTUAL FORMAT DURING THE PANDEMIC, IT WAS WONDERFUL TO WELCOME THESE YOUNG STUDENTS BACK TO THE AQUARIUM FOR IN-PERSON SESSIONS IN 2023. WELCOMING BACK UNDERWATER EXPLORERS: THE UNDERWATER EXPLORERS PROGRAM WAS BACK FOR THE FIRST TIME SINCE BEFORE THE PANDEMIC - 2,686 KIDS AGES EIGHT TO THIRTEEN YEARS OLD TOOK PART IN SURFACE SCUBA DIVING IN OUR GREAT TIDE POOL. THROUGH DAYS OF DISCOVERY, AN ADDITIONAL 1,500 YOUNG PEOPLE WITH SPECIAL NEEDS WERE OFFERED THE OPPORTUNITY TO PARTICIPATE AT NO CHARGE. EXPANDING OUR FIELD TRIPS: AFTER RESTARTING OUR IN-PERSON EDUCATION PROGRAMS IN 2022, WE'VE BEEN BUILDING BACK TOWARD OUR PRE-PANDEMIC FIELD TRIP NUMBERS. IN THE 2022-23 SCHOOL YEAR, 26,567 SCHOOL CHILDREN PARTICIPATED IN FIELD TRIPS AND HANDS-ON PROGRAMS IN OUR LEARNING LABS. WE'RE EXCITED TO CONTINUE TO WELCOME MORE STUDENTS TO THE AQUARIUM IN THE COMING MONTHS. TEEN CONSERVATION LEADERS ARE MAKING A DIFFERENCE: IN 2023, WE OFFERED OUR TIME-TESTED SERVICE-LEARNING PROGRAM FOR HIGH SCHOOL STUDENTS, TEEN CONSERVATION LEADERS. FOR THE FIRST TIME SINCE THE PANDEMIC, WE WERE ABLE TO ENROLL NEW STUDENTS AS WELL AS SERVE CONTINUING PARTICIPANTS. THROUGHOUT SUMMER AND DURING THE SCHOOL YEAR, STUDENTS VOLUNTEER AT THE AQUARIUM, INTERACTING WITH GUESTS ON THE FLOOR AND CONTRIBUTING TO BEHIND-THE-SCENES EFFORTS - MAKING IT AN EXCITING SUMMER FOR US AND FOR TEEN CONSERVATION LEADERS. SUPPORTING OUR FUTURE OCEAN STEWARDS: IN 2023, WE WELCOMED 23 PAID INTERNS ACROSS MANY AQUARIUM DEPARTMENTS, FROM APPLIED WATER SCIENCE AND SEA OTTER CARE AND RESEARCH, TO MARKETING, HUSBANDRY, CAMPUS MANAGEMENT, EDUCATION, FILM AND VIDEO PRODUCTION, AND GUEST EXPERIENCE. OUR INTERNS SUPPORTED OUR TEAMS AS THEY COMPLETED PROJECTS OF THEIR OWN - FROM AN INVESTIGATION INTO THE CHANGING COMPOSITION OF SEA OTTER DIETS TO A DEEP DIVE INTO NEW WAYS TO MAKE THE AQUARIUM MORE INCLUSIVE FOR LGBTQ+ FOLK. OUR FOUR DIVERSITY, EQUITY, AND INCLUSION VETERINARY EXTERNS WORKED WITH DR. MIKE MURRAY AND HIS ANIMAL CARE TEAM AS THEY PROGRESSED TOWARD VETERINARY CAREERS. FIRST SHULTZ SCHOLARSHIPS AWARDED: IN MAY, WE LAUNCHED THE GEORGE P. SHULTZ FUTURE LEADERS SCHOLARSHIP FUND. 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 NOT ONLY FULL TUITION BUT ALSO ROOM AND BOARD AND ALL OTHER EXPENSES, TO ATTEND CALIFORNIA STATE UNIVERSITY, MONTEREY BAY. THE RECIPIENTS PARTICIPATED IN PAID INTERNSHIPS AT THE AQUARIUM DURING THE SUMMER OF 2023 BEFORE BEGINNING THEIR ACADEMIC JOURNEY IN THE FALL. WITH DONOR SUPPORT, WE PLAN TO OFFER THE SCHOLARSHIP ANNUALLY. LAUNCHING A NEW YOUTH PROGRAM: OCEAN LEARNING ADVENTURES: DURING THE SUMMER WE OFFERED A BRAND-NEW EDUCATION PROGRAM FOR MIDDLE-SCHOOL STUDENTS, OCEAN LEARNING ADVENTURES. THE WEEKLONG CAMP ENCOURAGES GIRLS, BOYS, AND GENDER-FLUID YOUTH TO CONNECT TO THE NATURAL WORLD AROUND THEM THROUGH ADVENTURES AND ACTIVITIES. TEENS KAYAK IN ELKHORN SLOUGH AND LEARN ABOUT THE WATERSHED; THEY SPEND TIME AT OUR KELP FOREST EXHIBIT LEARNING ABOUT THE INTERCONNECTED WEB OF LIFE INSIDE A KELP FOREST; THEY SURFACE SCUBA DIVE IN OUR GREAT TIDE POOL, EXPLORING AN INTERTIDAL ENVIRONMENT FULL OF HERMIT CRABS, URCHINS, AND ANEMONES. TEENS ALSO PARTICIPATE IN ENGINEERING CHALLENGES IN OUR BECHTEL FAMILY CENTER FOR OCEAN EDUCATION AND LEADERSHIP. STUDENTS LEARN BASIC ENGINEERING SKILLS AND CONCEPTS WHILE INCORPORATING OCEAN CONSERVATION LEARNING INTO THEIR PROJECTS. OCEAN LEARNING ADVENTURES IS PRESENTED BILINGUALLY, IN ENGLISH AND IN SPANISH. TO MAKE IT MORE ACCESSIBLE, WE OFFER FREE TRANSPORTATION FOR PARTICIPANTS FROM WATSONVILLE, MARINA, AND SEASIDE.

Return Reference - Identifier	Explanation
FORM 990, PART III, LINE 4C - PROGRAM SERVICE DESCRIPTION	IN 2001, OUR SEA OTTER PROGRAM PIONEERED THE USE OF SURROGACY - PAIRING A STRANDED OTTER PUP WITH AN ADULT FEMALE OTTER IN OUR LONG-TERM CARE - TO HELP YOUNG OTTERS ACQUIRE THE SKILLS NEEDED TO THRIVE IN THE WILD. THIS YEAR, WE PUBLISHED A PAPER DESCRIBING AND EVALUATING OUR SURROGACY METHODS, INCLUDING EVERYTHING FROM RESCUE RESPONSE, PAIRING STRANDED SEA OTTER PUPS WITH OUR RESIDENT FEMALE SEA OTTERS, AND THE RELEASE OF THE RESCUED OTTERS. THIS PUBLICATION EMPHASIZES THE PIVOTAL ROLE OUR UNIQUE SURROGACY PROGRAM PLAYS IN THE SUCCESSFUL RETURN OF YOUNG SEA OTTERS TO THE WILD AND DEMONSTRATES HOW ROBUSTLY THE PROGRAM ADDRESSES THE VARIETY OF CHALLENGES EVERY RESCUED SEA OTTER FACE. SHARING OUR FINDINGS IS AN IMPORTANT WAY TO INFORM COLLEAGUES ABOUT OUR SUCCESSFUL METHODS AND AN EXCITING MILESTONE AS WE WORK TOWARD THE RECOVERY OF THIS THREATENED SPECIES. IN JUNE, WE RETURNED THREE SURROGATE-RAISED OTTERS TO THE WILD, MARKING THE HIGHEST NUMBER OF SURROGATE-RAISED OTTERS WE'VE RELEASED AT THE SAME TIME IN THE HISTORY OF OUR PROGRAM. OUR TEAM SPENT TWO WEEKS TRACKING THE OTTERS BY LAND, SEA, AND AIR TO ENSURE EACH SEA OTTER SUCCESSFULLY USED THE SKILLS THEY LEARNED FROM THEIR SURROGATE MOTHER TO REACCLIMATE TO THE KELP FORESTS OF MONTEREY BAY. AND WE CONTINUED TO DEVELOP PARTNERSHIPS WITH OTHER ACCREDITED AQUARIUMS SO THAT IN THE FUTURE THEY CAN EMPLOY THE SURROGACY METHOD WE PIONEERED TO EXPAND OUR COLLECTIVE CAPACITY TO RAISE AND RELEASE RESCUED SEA OTTER PUPS. EXPLORING ALL THE BENEFITS SEA OTTERS PROVIDE: SEA OTTERS HAVE LONG BEEN RECOGNIZED FOR PLAYING A KEY ROLE IN MAINTAINING THE HEALTH OF PRODUCTIVE KELP FORESTS. OTTERS EAT SEA URCHINS AND OTHER ANIMALS THAT GRAZE ON GIANT KELP, KEEPING THE URCHIN POPULATION UNDER CONTROL AND ENABLING A THRIVING KELP ECOSYSTEM. A NEW PAPER, PUBLISHED BY RESEARCHERS AT THE AQUARIUM AND MIDDLEBURY INSTITUTE OF INTERNATIONAL STUDIES' CENTER FOR THE BLUE ECONOMY, FOUND THAT OTTERS HAVE A ROLE TO PLAY IN BUILDING LOCAL ECONOMIES AS WELL. AS RECREATIONAL VISITORS CAME TO ENJOY ELKHORN SLOUGH, AN ESTUARY IN MONTEREY BAY THAT IS HOME TO NEARLY 100 SEA OTTERS, THEY HIGHLY VALUED THE ABILITY TO VIEW SEA OTTERS IN THE WILD. THESE VISITORS CONTRIBUTE AN ESTIMATED \$3 MILLION IN ANNUAL REVENUE TO LOCAL COASTAL COMMUNITIES. GROWING OUR PROGRAM'S CAPACITY: IN ORDER TO GROW OUR SEA OTTER PROGRAM, WE'VE BEGUN CONSTRUCTION OF OUR OWN SEA OTTER REHABILITATION AND SURROGACY FACILITY, WHICH WILL PROVIDE BOTH ON-SITE HOLDING POOLS AND ISOLATED ICU TROUGHS FOR RESCUED OTTERS - ALLOWING OUR TEAM TO WORK TOWARD EXPANDING OUR CAPACITY TO RESCUE, REHABILITATE, AND RELEASE MORE OTTERS. AS SEA OTTERS CONTINUE TO EXPAND INTO THEIR HISTORICAL RANGE, EITHER THROUGH NATURAL MEANS OR REINTRODUCTION EFFORTS, OUR 2023 WORK HIGHLIGHTS THE BENEFITS OF THEIR RECOVERY FOR ECOSYSTEMS AND ECONOMIES ALIKE. SPEAKING OUT GLOBALLY ABOUT PLASTIC POLLUTION POLICY: THE MONTEREY BAY AQUARIUM CONTINUES TO BE A PROMINENT AND RESPECTED VOICE IN THE FIGHT AGAINST PLASTIC POLLUTION BOTH INTERNATIONALLY AND HERE AT HOME. CHIEF CONSERVATION AND SCIENCE OFFICER MARGARET SPRING CO-AUTHORED THE 2023 REPORT OF THE MINDEROO-MONACO COMMISSION ON PLASTICS AND HUMAN HEALTH AND ITS CHAPTER ON SOCIAL AND ENVIRONMENTAL JUSTICE. SHE BRIEFED GLOBAL NEGOTIATORS AND THE BIDEN-HARRIS ADMINISTRATION ON ITS FINDINGS AND RECOMMENDATIONS REGARDING THE HARMFUL IMPACTS OF PLASTIC ON HUMAN HEALTH THROUGHOUT ITS LIFECYCLE, FROM PRODUCTION TO DISPOSAL. SHE ESPECIALLY FOCUSED ON THE IMPACT ON VULNERABLE GROUPS. THE BRIEFING INCLUDED A CALL FOR A STRONGER U.S. PLASTIC STRATEGY DOMESTICALLY AND IN NEGOTIATIONS FOR AN AMBITIOUS GLOBAL PLASTIC TREATY. A VOICE FOR THE OCEAN IN WASHINGTON, D.C.: IN NOVEMBER, EXECUTIVE DIRECTOR JULIE PACKARD BROUGHT THE OCEAN TO WASHINGTON, D.C. IN A SERIES OF EVENTS THAT ENGAGED LEGISLATORS AND STAFF ON CAPITOL HILL, A FULL-HOUSE AUDIENCE AT THE NATIONAL PORTRAIT GALLERY, AND KEY NATIONAL AND INTERNATIONAL JOURNALISTS. HER APPEARANCES UNDERSCORED THE INFLUENCE THE AQUARIUM BRINGS AS A THOUGHT LEADER ON CRUCIAL OCEAN ISSUES. JULIE PARTNERED WITH THE BENIOFF OCEAN INSTITUTE, THE PEW CHARITABLE TRUSTS, AND EARTHJUSTICE TO INTRODUCE AN EXPERT PANEL THAT BRIEFED CONGRESSIONAL STAFF ON THE THREATS POSED BY SEABED MINING. LATER, JULIE SPOKE AT THE STATE DEPARTMENT FOREIGN PRESS CENTER AHEAD OF THE COP28 CLIMATE NEGOTIATIONS, EMPHASIZING THE OCEAN'S ROLE AS OUR PRIMARY DEFENSE AGAINST CLIMATE CHANGE. AT THE NATIONAL PORTRAIT GALLERY, SHE JOINED ENVIRONMENTAL LEADERS DOLORES HUERTA, DR. DORCETA TAYLOR, AND WAWA GATHERU IN A CONVERSATION MODERATED BY NPR JOURNALIST EMILY KWONG ADDRESSING THE IMPORTANCE OF ENVIRONMENTAL JUSTICE AND CLIMATE ACTION IN SHAPING THE FUTURE OF THE ENVIRONMENTAL MOVEMENT. CONSUMER TOOLS FOR SUSTAINABLE SEAFOOD: OUR CONSUMER-FACING SUSTAINABILITY RATINGS AND OUTREACH WORK OVER THE PAST 25 YEARS HAVE HELPED BUILD STRONG AWARENESS AND DEMAND FOR SUSTAINABLE SEAFOOD. WHEN CONSUMERS ASK FOR SUSTAINABLE SEAFOOD, THEY PROMPT BUSINESSES TO SEEK OUT SUSTAINABLE OPTIONS FROM SUPPLIERS AND DRIVE SIGNIFICANT CHANGES IN HOW SEAFOOD IS CAUGHT AND FARMED. THAT'S WHY WE CONTINUE TO IMPROVE OUR CONSUMER TOOLS, TO MAKE OUR RECOMMENDATIONS EASIER TO UNDERSTAND AND MORE ACCESSIBLE TO USE. OVER THE LAST YEAR, WE'VE DEVELOPED DIGITAL VERSIONS OF OUR POPULAR NATIONAL AND WEST COAST POCKET GUIDES IN BOTH ENGLISH AND SPANISH. IN RESPONSE TO THE DEMAND FOR EASY-TO-USE, SPECIES-CENTERED INFORMATION, WE'VE CREATED SPECIES GUIDES TO PROVIDE IN-DEPTH INFORMATION ABOUT HOW AND WHERE TO FIND SUSTAINABLE OPTIONS FOR SOME OF THE MOST POPULAR SEAFOOD ITEMS SERVED IN THE U.S. WE'VE CREATED GUIDES FOR SALMON, SHRIMP, TUNA, SHELLFISH, CATFISH, COD, CRAB, AND MAHI MAHI.

Return Reference - Identifier	Explanation						
FORM 990, PART VI, LINE 2 - FAMILY/BUSINESS RELATIONSHIPS AMONGST INTERESTED PERSONS	JULIE PACKARD, CHRIS SCHOLIN, BARBARA WRIGHT, AND LISA WHITE - BUSINESS RELATIONSHIP JULIE PACKARD AND LOUISE STEPHENS - FAMILY RELATIONSHIP JULIE PACKARD AND LOUISE STEPHENS - BUSINESS RELATIONSHIP MICHAEL MANTELL AND MARK WAN - BUSINESS RELATIONSHIP GREG SILVERMAN AND GIDEON YU - BUSINESS RELATIONSHIP						
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	THE AQUARIUM'S CONTROLLER PROVIDES ALL INFORMATION NEEDED FOR THE FORM 990 TO CROWE LLP BASED ON AUDITED FINANCIAL STATEMENTS. CROWE 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, LINE 12C - CONFLICT OF INTEREST POLICY	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 HUMAN RESOURCES 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 HUMAN RESOURCES 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 HUMAN RESOURCES 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, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	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 EXECUTIVE 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 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.						
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	THE EXECUTIVE 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 EXECUTIVE 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, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	THE AQUARIUM MAKES ITS AUDITED FINANCIAL STATEMENTS AND FORM 990 FOR THE MOST RECENT THREE YEARS AVAILABLE TO THE PUBLIC BY POSTING ON ITS WEBSITE. THE CONFLICTS OF INTEREST POLICY AND GOVERNING DOCUMENTS ARE PROVIDED UPON REQUEST WITHIN TWO BUSINESS DAYS.						
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<table border="1"> <thead> <tr> <th>(a) Description</th><th>(b) Amount</th></tr> </thead> <tbody> <tr> <td>UNREALIZED GAIN (LOSS) ON INTEREST IN CHARITABLE REMAINDER TRUST</td><td>- 78,449</td></tr> <tr> <td>CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PLEDGES</td><td>- 51,820</td></tr> </tbody> </table>	(a) Description	(b) Amount	UNREALIZED GAIN (LOSS) ON INTEREST IN CHARITABLE REMAINDER TRUST	- 78,449	CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PLEDGES	- 51,820
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