



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

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

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2014**Open to Public Inspection**

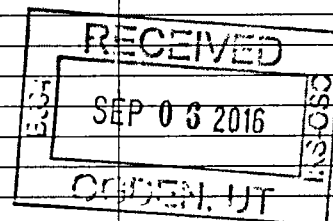
For calendar year 2014 or tax year beginning

12/01, 2014, and ending

11/30, 2015

Name of foundation BALDWIN FOUNDATION		A Employer identification number 38-6085641
Number and street (or P O box number if mail is not delivered to street address) PO BOX 207		B Telephone number (see instructions) 812-464-1584
City or town, state or province, country, and ZIP or foreign postal code EVANSVILLE, IN 47702		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,184,685.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	77,137.	78,915.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,678.			
	b Gross sales price for all assets on line 6a	1,569,118.			
	7 Capital gain net income (from Part IV, line 2)		3,678.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	2,712.				
12 Total. Add lines 1 through 11	83,527.	82,593.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	26,245.	23,621.		2,625.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 1	1,075.	NONE	NONE	1,075.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 2	1,097.	1,097.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT. 3	20.			20.
	24 Total operating and administrative expenses Add lines 13 through 23.	28,437.	24,718.	NONE	3,720.
	25 Contributions, gifts, grants paid	180,500.			180,500.
26 Total expenses and disbursements Add lines 24 and 25	208,937.	24,718.	NONE	184,220.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-125,410.				
b Net investment income (if negative, enter -0-)		57,875.			
c Adjusted net income (if negative, enter -0-)					

G30
3

SCANNED SEP 03 2016

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		50,909.		
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	2,078,410.			
	c	Investments - corporate bonds (attach schedule)	666,920.			
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)		2,674,505.		3,184,685.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		2,796,239.	2,674,505.	3,184,685.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	2,796,239.	2,674,505.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	2,796,239.	2,674,505.		
	31	Total liabilities and net assets/fund balances (see instructions)	2,796,239.	2,674,505.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,796,239.
2	Enter amount from Part I, line 27a	2	-125,410.
3	Other increases not included in line 2 (itemize) ▶ ADJ TO BOOK VALUE - SYSTEM CONVERSION	3	3,679.
4	Add lines 1, 2, and 3	4	2,674,508.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING - SALES	5	3.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,674,505.

Form 990-PF (2014)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,569,118.		1,565,440.	3,678.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			3,678.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,678.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	167,003.	3,284,230.	0.050850
2012	149,340.	2,729,553.	0.054712
2011	150,951.	2,833,599.	0.053272
2010	317,592.	2,940,855.	0.107993
2009	487.	3,005,931.	0.000162
2 Total of line 1, column (d)			2 0.266989
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.053398
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 3,278,908.
5 Multiply line 4 by line 3			5 175,087.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 579.
7 Add lines 5 and 6			7 175,666.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 184,220.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	579.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	579.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	579.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,314.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	943.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,257.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,678.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 580. Refunded <input type="checkbox"/>	11	1,098.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► OLD NATIONAL WEALTH MANAGEMENT Telephone no ► (812) 464-1584 Located at ► PO BOX 207, EVANSVILLE, IN ZIP+4 ► 47702			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Form 990-PF (2014)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		26,245.		

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

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

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2014)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	

Total. Add lines 1 through 3

Form 990-PF (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,328,841.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,328,841.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,328,841.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,933.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,278,908.
6	Minimum investment return. Enter 5% of line 5	6	163,945.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	163,945.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	579.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	579.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	163,366.
4	Recoveries of amounts treated as qualifying distributions	4	2,712.
5	Add lines 3 and 4	5	166,078.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	166,078.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	184,220.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	184,220.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	579.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	183,641.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				166,078.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	51,900.			
c From 2011	10,169.			
d From 2012	13,782.			
e From 2013	3,785.			
f Total of lines 3a through e	79,636.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>184,220.</u>				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				166,078.
e Remaining amount distributed out of corpus	18,142.			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	97,778.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	97,778.			
10 Analysis of line 9				
a Excess from 2010	51,900.			
b Excess from 2011	10,169.			
c Excess from 2012	13,782.			
d Excess from 2013	3,785.			
e Excess from 2014	18,142.			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

(4) Gross investment income .

[illegible]

1 Information Regarding Foundation Managers:

N/A

N/A

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 14				180,500.
Total			▶ 3a	180,500.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	77,137.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,678.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b OTHER REVENUE _____			1	2,712.	
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)				83,527.	
13 Total. Add line 12, columns (b), (d), and (e)				13	83,527.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
TAX PREP FEE	1,075.			1,075.
	-----	-----	-----	-----
TOTALS	1,075.	NONE	NONE	1,075.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	805.	805.
FOREIGN TAXES ON NONQUALIFIED	292.	292.
	-----	-----
TOTALS	1,097.	1,097.
	=====	=====

BALDWIN FOUNDATION

38-6085641

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

ANNUAL FILING FEE (STATE RETUR

20.

20.

TOTALS

20.
=====

20.
=====

. FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

FOUNDERS BANK & TRUST

ADDRESS:

5200 CASCADE ROAD SE

GRAND RAPIDS, MI 49546

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 13,204.

OFFICER NAME:

OLD NATIONAL WEALTH MANAGEMENT

ADDRESS:

PO BOX 207

EVANSVILLE, IN 47702

TITLE:

SUCCESSOR TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 13,041.

OFFICER NAME:

M DANA BALDWIN, II

ADDRESS:

5075 SPRING RIDGE DRIVE

ADA, MI 49301

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

GREG CONWAY

ADDRESS:

5200 CASCADE ROAD SE

GRAND RAPIDS, MI 49546

TITLE:

VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

BALDWIN FOUNDATION

38-6085641

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

DANIEL G. BAAS

ADDRESS:

5200 CASCADE ROAD SE

GRAND RAPIDS, MI 49546

TITLE:

SECRETARY/TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

26,245.

=====

STATEMENT 5

BALDWIN FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d

38-6085641

=====

RECIPIENT NAME:

Dan Baas

ADDRESS:

5200 Cascade Road SE
Grand Rapids, MI 49546

FORM, INFORMATION AND MATERIALS:

By written request. No phone calls accepted.

SUBMISSION DEADLINES:

By March 1 each year for consideration by mid-July.

RECIPIENT NAME:
KENT COUNTY CIRCUIT COURT FAMILY DIV
ADDRESS:
333 MONROE NW
GRAND RAPIDES, MI 49503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:
KENT COUNTY HEALTH DEPARTMENT
ADDRESS:
700 FULLER AVENUE NE
GRAND RAPIDS, MI 49503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
BOYS & GIRLS CLUB OF GR
ADDRESS:
726 MADISON AVE SE
GRAND RAPIDS, MI 49503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
KENT INTERMEDIATE SCHOOL DISTRICT
ADDRESS:
2930 KNAPP NE
GRAND RAPIDS, MI 49505
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
UNIVERSITY OF MICHIGAN
ADDRESS:
301 E LIBRARY
ANN ARBOR, MI 48104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT1
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
CHILDRENS ASSESSMENT CENTER
ADDRESS:
901 MICHIGAN NE
GRAND RAPIDS, MI 49503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 4,500.

BALDWIN FOUNDATION

38-6085641

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CHERRY STREET HEALTH SERVICES

ADDRESS:

550 CHERRY ST SE

GRAND RAPIDS, MI 49503

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

THREE RIVERS REHAB PAVILION

ADDRESS:

701 S HEALTH PKWY

THREE RIVERS, MI 49093

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

KIDS FOOD BASKET

ADDRESS:

2055 OAK INDUSTRIAL DR NE

GRAND RAPIDS, MI 49505

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 6,000.

BALDWIN FOUNDATION

38-6085641

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

GRAND RAPIDS PUBLIC MUSEUM

ADDRESS:

272 PEARL STREET NW

GRAND RAPIDS, MI 49503

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 9,000.

RECIPIENT NAME:

SENIOR NEIGHBORS, INC.

ADDRESS:

1615 LEONARD ST NE

GRAND RAPIDS, MI 49505

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

GROUNDSWELL, INC.

ADDRESS:

1156 15TH ST NW

WASHINGTON DC, DC 20005

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

BALDWIN FOUNDATION

38-6085641

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

RIVERSIDE HEALTH CLINIC

ADDRESS:

207 E MICHIGAN AVE

THREE RIVERS, MI 49093

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

MARY FREE BED REHABILITATION HOSPITAL

ADDRESS:

235 WEALTHY STREET SE

GRAND RAPIDS, MI 49503

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 11,000.

RECIPIENT NAME:

GRAND VALLEY STATE UNIVERSITY

ADDRESS:

1 N CAMPUS DR

ALLENDALE, MI 49401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
DEGAGE MINISTRIES
ADDRESS:
144 DIVISION AVE S
GRAND RAPIDS, MI 49503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
GRAND RAPIDS BALLET CO.
ADDRESS:
341 ELLSWORTH AVE SW
GRAND RAPIDS, MI 49503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
GRAND RAPIDS COMMUNITY FOUNDATION
ADDRESS:
185 OAKES STREET SE
GRAND RAPIDS, MI 49503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

FAMILY PROMISE OF GRAND RAPIDS

ADDRESS:

906 DIVISION AVE S

GRAND RAPIDS, MI 49507

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

MARS HILL BIBLE CHURCH

ADDRESS:

3501 FAIRLANES AVE SW

GRANDVILLE, MI 49418

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

GRANDVILLE AVENUE ARTS & HUMANITIES, INC

ADDRESS:

644 GRANDVILLE AVE SW

GRAND RAPIDS, MI 49503

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,000.

BALDWIN FOUNDATION 38-6085641
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
MICHIGAN STATE UNIVERSITY
ADDRESS:
HAGODORN #200
LANSING, MI 48223
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 28,000.

TOTAL GRANTS PAID: 180,500.
=====

Baldwin Foundation

November 1, 2015 - November 30, 2015

Account Number: 30-2082-01-1

Statement Of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
Cash & Equivalents								
Money Markets								
58,740.450	Goldman Sachs Financial Square Treasury Obligation #468	1.000	58,740.45	58,740.45	100.00	3	0.0	0.00
	Total Money Markets		58,740.45	58,740.45	100.00	3	0.0	0.00
Cash								
	Principal Cash		-37,927.80	-37,927.80	-64.57	0	0.0	0.00
	Income Cash		37,927.80	37,927.80	64.57	0	0.0	0.00
	Total Cash		0.00	0.00	0.00	0	0.0	0.00
	Total Cash & Equivalents		58,740.45	58,740.45	100.00	3	0.0	0.00
Fixed Income								
Fixed Income Mutual Funds								
22,505.994	PIMCO Moderate Duration Instl Fund #120	10.250	236,538.00	230,686.44	29.76	4,169	1.8	-5,851.56
2,469.000	Vanguard Intermediate Term Bond Etf	84.190	212,863.85	207,865.11	26.82	5,034	2.4	-4,998.74
4,212.000	Vanguard Short Term Bond Etf	79.920	338,633.85	336,623.04	43.43	3,992	1.2	-2,010.81
	Total Fixed Income Mutual Funds		788,035.70	775,174.59	100.00	13,195	1.7	-12,861.11
	Total Fixed Income		788,035.70	775,174.59	100.00	13,195	1.7	-12,861.11

Baldwin Foundation
November 1, 2015 - November 30, 2015
Account Number: 30-2082-01-1

Statement Of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
Equities								
Equity Mutual Funds								
Closed End - Equity Funds								
6,809,000	Ishares S&P 500 Index Fd Etf	209.870	914,073.11	1,429,004.83	60.79	29,734	2.1	514,931.72
2,502,000	Ishares Russell 1000 Growth Index Fd Etf	101.400	235,000.60	253,702.80	10.79	3,372	1.3	18,702.20
1,997,000	Ishares Russell 2000 Index	119.100	234,756.34	237,842.70	10.12	3,358	1.4	3,086.36
9,586,000	Vanguard Ftse All-World Ex-US Index Fd	44.880	443,898.66	430,219.68	18.30	12,289	2.9	-13,678.98
Total Closed End - Equity Funds			1,827,728.71	2,350,770.01	100.00	48,753	2.1	523,041.30
Total Equity Mutual Funds			1,827,728.71	2,350,770.01	100.00	48,753	2.1	523,041.30
Total Equities			1,827,728.71	2,350,770.01	100.00	48,753	2.1	523,041.30
Total Assets			2,674,504.86	3,184,685.05		61,951	1.9	510,180.19