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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
PATTY AND JAY BAKER FOUNDATION INC
C/O PETER M SOMMERHAUSER

A Employer identification number
39-1776268

Number and street (or P O box number if mail is not delivered to street address)
833 E MICHIGAN ST

Room/suite
1800

B Telephone number
414-273-3500

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 53202

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☒ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 16,692,248.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,133.	2,133.		STATEMENT 1
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11	Other income				
	12	**Total** Add lines 1 through 11	2,133.	2,133.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 2	7,350.	0.		7,350.
	c	Other professional fees				
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,350.	0.		7,350.
	25	Contributions, gifts, grants paid	6,225,200.			6,225,200.
	26	**Total expenses and disbursements.** Add lines 24 and 25	6,232,550.	0.		6,232,550.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<6,230,417.>			
	b	**Net investment income** (if negative, enter -0-)		2,133.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	22,787,067.	16,692,248.	16,692,248.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	22,787,067.	16,692,248.	16,692,248.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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, check here ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	22,787,067.	16,692,248.	
	30 Total net assets or fund balances	22,787,067.	16,692,248.	
	31 Total liabilities and net assets/fund balances	22,787,067.	16,692,248.	

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	22,787,067.
2	Enter amount from Part I, line 27a	2	<6,230,417.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	135,598.
4	Add lines 1, 2, and 3	4	16,692,248.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,692,248.

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				
b	NONE			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
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 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). 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))
2015	21,273,197.	31,009,579.	.686020
2014	9,154,770.	22,316,384.	.410226
2013	9,956,800.	18,465,461.	.539212
2012	4,780,500.	9,989,605.	.478547
2011	5,987,250.	13,532,853.	.442423

2	**Total** of line 1, column (d)	2	2.556428
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	.511286
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	19,297,107.
5	Multiply line 4 by line 3	5	9,866,341.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	21.
7	Add lines 5 and 6	7	9,866,362.
8	Enter qualifying distributions from Part XII, line 4	8	6,232,550.

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.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	43.
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	0.
3	Add lines 1 and 2	3	43.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-	5	43.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	43.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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*	2		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*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
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*	8b	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 414-273-3500
Located at ▶ 833 E MICHIGAN ST, NO. 1800, MILWAUKEE, WI ZIP+4 ▶ 53202

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 N/A

			Yes	No
16	At any time during calendar year 2016, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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.)	N/A	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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)*	N/A	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 2016?		4b		X

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)? N/A | 5b |
Organizations 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? N/A ☐ 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? | 6b | | X
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? N/A | 7b |

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.

(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
JAY H BAKER 4101 GULF SHORE BLVD N PH-5 NAPLES, FL 34103	PRESIDENT/TREASURER/DIRECTOR 0.00	0.	0.	0.
PATTY G BAKER 4101 GULF SHORE BLVD N PH-5 NAPLES, FL 34103	VICE PRES/SECRETARY/DIRECTOR 0.00	0.	0.	0.
PETER M SOMMERHAUSER 833 E MICHIGAN ST STE 1800 MILWAUKEE, WI 53202	ASSISTANT SECRETARY/DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	0.
b	Average of monthly cash balances		1b	19,590,972.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	19,590,972.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	19,590,972.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	293,865.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	19,297,107.
6	**Minimum investment return** Enter 5% of line 5		6	964,855.

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	964,855.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 43.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	43.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	964,812.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	964,812.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	964,812.

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	6,232,550.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,232,550.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	6,232,550.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				964,812.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 5,311,422.				
b From 2012 4,282,914.				
c From 2013 9,460,841.				
d From 2014 8,498,135.				
e From 2015 19,992,526.				
f **Total** of lines 3a through e	47,545,838.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 6,232,550.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				964,812.
e Remaining amount distributed out of corpus	5,267,738.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	52,813,576.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	5,311,422.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	47,502,154.			
10 Analysis of line 9:				
a Excess from 2012 4,282,914.				
b Excess from 2013 9,460,841.				
c Excess from 2014 8,498,135.				
d Excess from 2015 19,992,526.				
e Excess from 2016 5,267,738.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

SEE STATEMENT 4

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	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
a Paid during the year				
AMERICAN CANCER SOCIETY PO BOX 22478 OKLAHOMA CITY, OK 73123		PUBLIC CHARITY	CHARITABLE	25,000.
BOYS & GIRLS CLUB OF COLLIER COUNTY 7500 DAVIS BLVD NAPLES, FL 34104		PUBLIC CHARITY	CHARITABLE	500,000.
FLORIDA CANCER SPECIALISTS FOUNDATION INC 4371 VERONICA SHOEMAKER BLVD FORT MYERS, FL 33916		PUBLIC CHARITY	CHARITABLE	20,000.
GARDEN OF HOPE AND COURAGE INC 1207 3RD ST S NAPLES, FL 34102		PUBLIC CHARITY	CHARITABLE	25,000.
GULFSHORE PLAYHOUSE 755 8TH AVE S NAPLES, FL 34102		PUBLIC CHARITY	CHARITABLE	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	6,225,200.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	2,133.	
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,133.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 2,133.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 3/13/17 Title: ASSISTANT SECRETARY

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TIMOTHY C SMITH	Timothy C. Smith	3-10-17		P01579152

Firm's name ▶ GODFREY & KAHN, S.C. Firm's EIN ▶ 39-1128206

Firm's address ▶ 833 EAST MICHIGAN STREET, SUITE 1800 MILWAUKEE, WI 53202-5615 Phone no. (414)273-3500

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
HUMANE SOCIETY OF COLLIER COUNTY INC 370 AIRPORT PULLING RD N NAPLES, FL 34104		PUBLIC CHARITY	CHARITABLE	70,200.
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI ONE GUSTAVE L LEVY PL NEW YORK, NY 10029		PUBLIC CHARITY	CHARITABLE	2,000,000.
MILWAUKEE REPERTORY THEATER 108 E WELLS ST MILWAUKEE, WI 53202		PUBLIC CHARITY	CHARITABLE	25,000.
NCH HEALTHCARE SYSTEM FOUNDATION PO BOX 234 NAPLES, FL 34106		PUBLIC CHARITY	CHARITABLE	3,000,000.
PARALYZED VETERANS OF AMERICA 801 18TH ST NW WASHINGTON, DC 20006		PUBLIC CHARITY	CHARITABLE	5,000.
ST JUDE CHILDRENS RESEARCH HOSPITAL INC 262 DANNY THOMAS PL MEMPHIS, TN 38105		PUBLIC CHARITY	CHARITABLE	5,000.
THE PUBLIC THEATER 425 LAFAYETTE ST NEW YORK, NY 10003		PUBLIC CHARITY	CHARITABLE	250,000.
THE ROCK AND ROLL HALL OF FAME AND MUSEUM INC 1100 ROCK AND ROLL BLVD CLEVELAND, OH 44114		PUBLIC CHARITY	CHARITABLE	200,000.
Total from continuation sheets				5,555,200.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ROBERT W BAIRD & CO INC	2,133.	2,133.	
TOTAL TO PART I, LINE 3	2,133.	2,133.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION & ACCOUNTING	7,350.	0.		7,350.
TO FORM 990-PF, PG 1, LN 16B	7,350.	0.		7,350.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 3

DESCRIPTION	AMOUNT
REFUND OF PRIOR YEAR FEDERAL TAX OVERPAYMENT	135,598.
TOTAL TO FORM 990-PF, PART III, LINE 3	135,598.

FORM 990-PF PART XV - LINE 1A STATEMENT 4
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

JAY H BAKER
PATTY G BAKER

United States of America

State of Wisconsin

DEPARTMENT OF FINANCIAL INSTITUTIONS

Division of Corporate & Consumer Services

To All to Whom These Presents Shall Come, Greeting:

I, Mary Ann McCoshen, Administrator of the Division of Corporate and Consumer Services, Department of Financial Institutions, do hereby certify that

PATTY AND JAY BAKER FOUNDATION, INC.

is a domestic corporation or a domestic limited liability company organized under the laws of this state and that its date of incorporation or organization is December 6, 1993.

I further certify that said corporation or limited liability company has, within its most recently completed report year, filed an annual report required under ss. 180.1622, 180.1921, 181.1622 or 183.0120 Wis. Stats., and that it has not filed articles of dissolution.

Department of Financial Institutions
State of Wisconsin

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department on March 03, 2017.

MARY ANN MCCOSHEN, Administrator
Division of Corporate and Consumer Services
Department of Financial Institutions

DFI/Corp/33

To validate the authenticity of this certificate

Visit this web address: http://www.wdfi.org/apps/ccs/verify/

Enter this code: **196216-D49BE902**

·DFI/CORP/38
RECORD 2011

United States of America

State of Wisconsin

DEPARTMENT OF FINANCIAL INSTITUTIONS

To All to Whom These Presents Shall Come, Greeting:

I, Mary Ann McCoshen, Administrator, Division of Corporate and Consumer Services, Department of Financial Institutions, do hereby certify that the annexed copy has been compared by me with the record on file in the Corporation Section of the Division of Corporate & Consumer Services of this department and that the same is a true copy thereof and the whole of such record; and that I am the legal custodian of said record, and that this certification is in due form.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department on

MARY ANN McCOSHEN, Administrator
Division of Corporate and Consumer Services
Department of Financial Institutions

DATE: MAR - 6 2017

BY:

ARTICLES OF INCORPORATION

OF

THE BAKER FAMILY FOUNDATION, INC.

DEC 07 12:00PM
#. #
133547 DCORP 35 35.00

These Articles of Incorporation are executed by the undersigned, being a natural person of the age of eighteen (18) years or more, for the purpose of forming a Wisconsin non-profit corporation under Chapter 181 of the Wisconsin Statutes:

DEC 07 12:00PM
#. #
133548 EXPED 25 25.00

ARTICLE I

Name

The name of the corporation is: The Baker Family Foundation, Inc.

ARTICLE II

Existence

The period of existence of the corporation shall be perpetual.

ARTICLE III

Purposes

The corporation is organized and shall be operated exclusively for religious, charitable, scientific, literary and educational purposes, and to foster national or international amateur sports competition (but only if no part of its activities involve the provision of athletic facilities or equipment) and for the prevention of cruelty to children or animals, and limited to the exclusive purposes permitted for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986 and corresponding sections of applicable successor Revenue Acts, including receiving contributions and paying them over to other organizations organized and operated exclusively for one or more of the purposes specified herein which are exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding provisions of any successor Revenue Act. No part of the net earnings of the corporation shall inure to the benefit of any private shareholder or individual and no substantial part of the activities of the corporation shall consist of carrying on propaganda, or otherwise attempting, to influence legislation, and the corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.

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CL B035354

ARTICLE IV

Powers

The corporation shall have all powers conferred upon non-stock, non-profit corporations organized under Chapter 181 of the Wisconsin Statutes and any successor provision thereto as now enacted or hereafter amended. Such powers shall be exercised only in fulfillment of the purposes of the corporation set forth herein.

ARTICLE V

Members

The corporation shall have no members.

ARTICLE VI

Offices

The principal office of the corporation is located in Milwaukee County, Wisconsin and the mailing address of such office is 6350 North Lake Drive, Whitefish Bay, Wisconsin 53217. The address of the registered agent of the corporation is 780 North Water Street, Milwaukee, Wisconsin 53202, and the name of the registered agent at such address is Peter M. Sommerhauser.

ARTICLE VII

Number of Directors

The number of directors constituting the initial Board of Directors of the corporation shall be three (3). The number of directors of the corporation may, however, be changed from time to time by the By-laws of the corporation, but in no case shall be less than three (3).

ARTICLE VIII

Initial Directors

The names and addresses of the persons who are to serve as initial directors until their successors are elected and shall qualify as provided in the By-laws of the corporation are:

Name	Address
Jay H. Baker	6350 North Lake Drive Whitefish Bay, Wisconsin 53217
Pat Good Baker	6350 North Lake Drive Whitefish Bay, Wisconsin 53217
Peter M. Sommerhauser	780 North Water Street Milwaukee, Wisconsin 53202

The manner in which the directors, after the initial Board of Directors, shall be elected or appointed shall be provided in the By-laws.

ARTICLE IX

Dissolution

Upon dissolution of the corporation, its net assets shall be distributed to such governmental entities or charitable tax-exempt organizations organized and operated exclusively for one or more of the purposes specified in Article III, above, which are of the type described in subsections 2055(a)(1) or (2) of the Internal Revenue Code of 1986 or corresponding provisions of any successor Revenue Act, as shall be selected by the directors of the corporation.

ARTICLE X

Incorporator

The name and address of the incorporator is John C. Vitek, 780 North Water Street, Milwaukee, Wisconsin 53202.

ARTICLE XI

Distributions

For each taxable year the corporation shall distribute for the purposes specified in Article III, above, income and/or principal in amounts at least sufficient to avoid liability for any tax under Section 4942 of the Internal Revenue Code of 1986 as amended.

ARTICLE XII

Certain Restrictions

The corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986 as amended, retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, as amended, make any investments in such a manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code of 1986, as amended, or make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, as amended.

Executed in duplicate on this 3rd day of December, 1993.

John C. Vitek

STATE OF WISCONSIN)
) SS
COUNTY OF MILWAUKEE)

Personally came before me this 3rd day of December 1993, the above-named John C. Vitek, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, Milwaukee Co., Wisconsin

My Commission: expires 9/1/96

This instrument was drafted by:

John C. Vitek
Godfrey & Kahn, S.C.
780 North Water Street
Milwaukee, Wisconsin 53202

#18.00
Milw. Co.

ARTICLES OF INCORPORATION

STATE OF WISCONSIN
FILED
DEC 0 6 1993
DOUGLAS LA FOLLETT
SECRETARY OF STAT

CHAPTER 181
NONSTOCK

#35.00 + #25.00 Exp

D6 B035354

DEC 30 12:00PM
137166 DCORP 25 25.00

AMENDMENT TO ARTICLES OF INCORPORATION

OF

THE BAKER FAMILY FOUNDATION, INC.

DEC 30 12:00PM
#. #
137167 EXPED 25 25.00

Pursuant to the unanimous consent of the members of the Board of Directors of The Baker Family Foundation, Inc., a Wisconsin corporation duly organized under Chapter 181 of the Wisconsin Statutes, the following resolution was duly adopted:

BE IT RESOLVED, that the Articles of Incorporation of The Baker Family Foundation, Inc., be, and they hereby are, amended by deleting Article I thereof and inserting in its place the following:

ARTICLE I

"The name of the corporation is Pat and Jay Baker Foundation, Inc."

OK

The undersigned Jay H. Baker, President and Pat Good Baker, Secretary, of The Baker Family Foundation, Inc., do hereby certify to the following:

1. That the principal office of the corporation is located in Milwaukee County, Wisconsin.

2. That there are no members of the corporation having voting rights.

3. That the foregoing resolution amending the Articles of Incorporation of The Baker Family Foundation, Inc. was

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consented to in writing by all of the members of the Board of Directors of the corporation on December 14th, 1993.

Executed in duplicate this 14th day of December, 1993.

THE BAKER FAMILY FOUNDATION, INC.

By: Jay H Baker
Jay H. Baker, President

By: Pat Good Baker
Pat Good Baker, Secretary

This instrument was drafted by:

John C. Vitek
Godfrey & Kahn, S.C.
780 North Water Street
Milwaukee, WI 53202

Amendment - Ch. 181

X°9

Chg corp. name

*25.00
25.00
50.00

STATE OF WISCONSIN
FILED
DEC 29 1993
DOUGLAS LA FOLLETTE
SECRETARY OF STATE

ONLINE PYMT

AMENDMENT TO ARTICLES OF INCORPORATION

OF

PAT AND JAY BAKER FOUNDATION, INC.

Pursuant to unanimous written consent of the Board of Directors of Pat and Jay Baker Foundation, Inc., a Wisconsin nonstock corporation (the "Corporation"), and in accordance with Section 181.1002 of the Wisconsin Statutes, the following resolution was duly adopted on January 27, 2016:

BE IT RESOLVED, that the Articles of Incorporation of the Corporation be, and they hereby are, amended by deleting Article 1 thereof and inserting in its place the following:

"Article 1. **Name. The name of the corporation shall be:** Patty and Jay Baker Foundation, Inc."

This Amendment to the Articles of Incorporation was adopted by the vote required by Section 181.1002 of the Wisconsin Statutes.

Executed as of the 27 day of January, 2016.

Pat and Jay Baker Foundation, Inc.

By: Jay H Baker by [signature] P/A
Jay Baker, President

This instrument was drafted by:

Peter M. Sommerhauser
Godfrey & Kahn, S.C.
780 North Water Street
Milwaukee, WI 53202

090039-1 270752

15053592 1

For Office

State of Wisconsin

Department of Financial Institutions

Endorsement

ARTICLES OF AMENDMENT - Ch. 181

PAT AND JAY BAKER FOUNDATION, INC.

Received Date: 2/9/2016

Filed Date: 2/19/2016

Filing Fee. $25.00

Entity ID#: B035354

Total Fee: $25.00

CHANGES NAME
OOS#201602094645507

CONSENT OF THE BOARD OF DIRECTORS

OF

PAT AND JAY BAKER FOUNDATION, INC.

The undersigned, being all of the members of the Board of Directors of Pat and Jay Baker Foundation, Inc., a Wisconsin nonstock corporation (the "Corporation"), hereby consent to the following actions without a formal annual meeting of the Board of Directors, or notice thereof:

BE IT RESOLVED, that the Articles of Incorporation of the Corporation be, and they hereby are, amended by deleting Article 1 thereof and inserting in its place the following:

"Article 1. **Name. The name of the corporation is:**
Patty and Jay Baker Foundation, Inc."

BE IT FURTHER RESOLVED that any and all actions taken or caused to be taken in good faith by the Board of Directors of the Corporation in furtherance of the purposes of the foregoing resolution prior to the date hereof are hereby ratified, confirmed and approved in all respects.

IN WITNESS WHEREOF, the undersigned have executed this Consent of the Board of Directors, on one or more counterparts hereof, all of which shall be deemed as but one and the same instrument as of the 27th day of January, 2016.

Jay A Baker

Jay H. Baker

Patty Baker

Patty Baker

Peter M. Sommerhauser

15053707 1