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EXTENDED TO NOVEMBER 15, 2017

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

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

GEORGE KRESS FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)

PO BOX 19017

Room/suite

A Employer identification number

39-6050768

B Telephone number

920.433.5113

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

GREEN BAY, WI 54301-9017

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method

☒ Cash☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)➤ \$ **15,546,478.** (Part I, column (d) must be on cash basis)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐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))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

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				
4 Dividends and interest from securities	279,824.	267,597.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-3,372.			
b Gross sales price for all assets on line 6a	4,534,129.			
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	276,452.	267,597.		
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	1,700.	850.		850.
c Other professional fees	68,670.	68,670.		0.
17 Interest				
18 Taxes	2,310.	2,310.		0.
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	72,680.	71,830.		850.
25 Contributions, gifts, grants paid	3,606,890.			3,606,890.
26 Total expenses and disbursements Add lines 24 and 25	3,679,570.	71,830.		3,607,740.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-3,403,118.			
b Net investment income (if negative, enter -0-)		195,767.		
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	3,764,254.	300,629.	300,629.
	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			
	Liabilities	11 Investments, land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7		13,360,592.	13,406,364.	15,245,849.
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)		17,124,846.	13,706,993.	15,546,478.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	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	17,124,846.	13,706,993.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	17,124,846.	13,706,993.		
31 Total liabilities and net assets/fund balances	17,124,846.	13,706,993.		

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	17,124,846.
2 Enter amount from Part I, line 27a	2	-3,403,118.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	20,199.
4 Add lines 1, 2, and 3	4	13,741,927.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	34,934.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,706,993.

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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-ST			
b PUBLICLY TRADED SECURITIES-LT			
c CAPITAL GAINS DIVIDENDS			
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 31,213.		47,890.	-16,677.
b 4,456,381.		4,489,611.	-33,230.
c 46,535.			46,535.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			-16,677.
b			-33,230.
c			46,535.
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	-3,372.
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	N/A

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	2,017,640.	14,970,571.	.134774
2014	2,346,855.	15,144,613.	.154963
2013	2,728,185.	13,316,919.	.204866
2012	1,884,348.	11,524,835.	.163503
2011	1,887,566.	8,436,216.	.223746

2 Total of line 1, column (d)	2	.881852
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	.176370
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	16,571,518.
5 Multiply line 4 by line 3	5	2,922,719.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,958.
7 Add lines 5 and 6	7	2,924,677.
8 Enter qualifying distributions from Part XII, line 4	8	3,607,740.

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	1,958.
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	1,958.
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	1,958.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	12,393.
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	12,393.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,435.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☒ 10,435. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

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

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?
 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
 c Did the foundation file Form 1120-POL for this year?
 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
 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
 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 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
 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?
 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
 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
 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
 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► JOHN F. KRESS Telephone no ► 920.433.5113 Located at ► PO BOX 19017, GREEN BAY, WI ZIP+4 ► 54301-9017		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A		
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?		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		
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		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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

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
SEE STATEMENT 8		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

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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	16,558,156.
b	Average of monthly cash balances	1b	265,720.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,823,876.
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	16,823,876.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	252,358.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,571,518.
6	Minimum investment return. Enter 5% of line 5	6	828,576.

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	828,576.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,958.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,958.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	826,618.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	826,618.
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	826,618.

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	3,607,740.
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	3,607,740.
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	1,958.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,605,782.

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.

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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				826,618.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011	1,461,140.			
b From 2012	1,317,613.			
c From 2013	2,074,775.			
d From 2014	1,612,827.			
e From 2015	1,280,951.			
f Total of lines 3a through e	7,747,306.			
4 Qualifying distributions for 2016 from Part XII, line 4. ▶ \$ 3,607,740.			0.	
a Applied to 2015, but not more than line 2a				
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	2,781,122.			826,618.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below	10,528,428.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	1,461,140.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	9,067,288.			
10 Analysis of line 9				
a Excess from 2012	1,317,613.			
b Excess from 2013	2,074,775.			
c Excess from 2014	1,612,827.			
d Excess from 2015	1,280,951.			
e Excess from 2016	2,781,122.			

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				
STATEMENT 9	NOT APPLICABLE			3,606,890.
Total			3a	3,606,890.
b Approved for future payment				
STATEMENT 10	NOT APPLICABLE			4,241,000.
Total			3b	4,241,000.

Form 990-PF (2016)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ASSOCIATED BANK-DIVIDENDS AND INTEREST	269,346.	0.	269,346.	267,483.	
ASSOCIATED BANK-LTCGD	46,424.	46,424.	0.	0.	
ASSOCIATED BANK-NON-DIVIDEND DISTRIBUTIONS	10,364.	0.	10,364.	0.	
ENTERPRISE PRODUCT PARTNERS INTEREST	21.	0.	21.	21.	
MAGELLAN MIDSTREAM PARTNERS LP CGD	111.	111.	0.	0.	
MAGELLAN MIDSTREAM PARTNERS LP DIVIDENDS & INTEREST	11.	0.	11.	11.	
PLAINS ALL AMERICAN PIPELINE DIVIDENDS & INTEREST	82.	0.	82.	82.	
TO PART I, LINE 4	326,359.	46,535.	279,824.	267,597.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BAKER TILLY VIRCHOW KRAUSE - 2015 990PF PREPARATION	1,700.	850.		850.
TO FORM 990-PF, PG 1, LN 16B	1,700.	850.		850.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSOCIATED BANK-MANAGEMENT AND INVESTMENT FEES	68,435.	68,435.		0.
ASSOCIATED BANK-OTHER FEES	235.	235.		0.
TO FORM 990-PF, PG 1, LN 16C	68,670.	68,670.		0.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,064.	2,064.		0.
PLAINS ALL AMERICAN PIPELINE LP	246.	246.		0.
TO FORM 990-PF, PG 1, LN 18	2,310.	2,310.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 5
DESCRIPTION		AMOUNT
TIMING DIFFERENCE ON DIVIDENDS: 2015 DIVIDENDS PAID IN 2016		2,608.
DISTRIBUTIONS FROM VARIOUS PTP ENTITIES		17,591.
TOTAL TO FORM 990-PF, PART III, LINE 3		20,199.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 6
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DESCRIPTION	AMOUNT
TIMING DIFFERENCE ON DIVIDENDS: 2016 DIVIDENDS PAID IN 2017	16,019.
CURRENT YEAR VOIDED DISTRIBUTION, TO BE REDEPOSITED IN 2017	2,500.
BASIS ADJUSTMENT FROM PRIOR YEAR	16,415.
TOTAL TO FORM 990-PF, PART III, LINE 5	34,934.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ASSOCIATED BANK-INVESTMENTS	COST	13,406,364.	15,245,849.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,406,364.	15,245,849.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN KRESS PO BOX 19017 GREEN BAY, WI 54301-9017	PRESIDENT 1.00	0.	0.	0.
JAMES KRESS PO BOX 19017 GREEN BAY, WI 54301-9017	TRUSTEE 1.00	0.	0.	0.
WILLIAM KRESS PO BOX 19017 GREEN BAY, WI 54301-9017	TRUSTEE 1.00	0.	0.	0.
MARILYN SWANSON PO BOX 19017 GREEN BAY, WI 54301-9017	TRUSTEE 1.00	0.	0.	0.
INGRID KRESS PO BOX 19017 GREEN BAY, WI 54301-9017	TRUSTEE 1.00	0.	0.	0.
TERRY SWANSON PO BOX 19017 GREEN BAY, WI 54301-9017	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF Part XV Supplementary Information

STATEMENT 9

3a Grants and Contributions Paid During the Year

Recipient Name and address				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
Meyer Theatre	PO Box 1742	Green Bay, WI	54305	Not Applicable	PC	Arts Support Sam and Ruby Event	500
University of Arkansas Community College at Morrilton (UACCM)	1537 University Boulevard	Morrilton, AR	72110	Not Applicable	PC	Educational Support 1 of 2	25,000
City of Green Bay	100 N Jefferson Street	Green Bay, WI	54301	Not Applicable	GOV	George Kress Ballroom KI Convention Center 2 of 2	150,000
The Mary Kay Foundation	16751 Dallas Parkway	Addicks, TX	75001	Not Applicable	PC	Cancer Research/End Domestic Violence Support Charity Golf Classic	5,000
Big Brothers Big Sisters of NE WI	1345 W Mason Street Suite 210	Green Bay, WI	54303	Not Applicable	PC	Social Services Support Bowl for Kids' Sake	5,000
Mosaic	130 E Walnut Street	Green Bay, WI	54301	Not Applicable	PC	Arts Support Art's Gras and Art Street	20,000
Notre Dame Academy	610 Maryhill Drive	Green Bay, WI	54303	Not Applicable	PC	Educational Support Tritonfest 2016	3,000
Woodson YMCA	707 North 3rd Street	Wausau, WI	54401	Not Applicable	PC	Human Services Support	3,000
YWCA Wausau	613 Fifth Street	Wausau, WI	54403	Not Applicable	PC	Community Support Men Who Cook Event	2,500
Greater Green Bay Community Foundation	310 West Walnut Street Suite 350	Green Bay, WI	54303	Not Applicable	PC	Community Support St Patrick Pantry	10,000
American Sail Training Association DBA Tall Ships America	240 Thames Street PO Box 1459	Newport, RI	02840	Not Applicable	PC	Educational Support	15,000
Hailey Ice Park Inc	771 South Main Street	Hailey, ID	83333	Not Applicable	PC	Campion Ice House	25,000
Cedar Center Arts Inc	1409 Main Street	Green Bay, WI	54302	Not Applicable	PC	Arts Support 2 of 2	125,000
Syble Hopp School	755 Scheuring Road	De Pere, WI	54115	Not Applicable	PC	Educational Support 2 of 4	62,500
Downtown Green Bay Inc	130 E Walnut Street Suite 501	Green Bay, WI	54301	Not Applicable	PC	Community Support 1 of 2 for Grow & Glow	25,000
Ashwaubenon Youth Baseball Organization	1492 Bradbury Court	Green Bay, WI	54313	Not Applicable	PC	Youth Athletic Support Baseball Tournament in Cooperstown NY	500
Happily Ever After Animal Sanctuary	ES714 Bark Road	Marion, WI	54950	Not Applicable	PC	Animal Welfare Support	25,000
Musical Matters Inc	2300 Riverside Drive	Green Bay, WI	54301	Not Applicable	PC	Community Radio Support 91.1 FM WQVM The Avenue	5,000
Paper Industry International Hall of Fame	425 West Water Street	Appleton, WI	54911	Not Applicable	PC	Program Support	3,000
Cerebral Palsy, Inc	2801 S Webster Avenue	Green Bay, WI	54301	Not Applicable	PC	Social Services Support CP Telethon	6,000
Junior Achievement of Wisconsin Inc	11111 N Liberty Drive	Milwaukee, WI	53224	Not Applicable	PC	Youth Educational Support	10,000
Forest History Society	701 William Vickers Avenue	Durham, NC	27701	Not Applicable	PC	Library Support Environmental History	7,500
Military Officers Chapter of Northeastern Wisconsin	322 Orchard Lane	Green Bay, WI	54301	Not Applicable	PC	Community Support Benefit Golf Outing	10,000
Volunteer Center of Brown County	984 9th Street	Green Bay, WI	54303	Not Applicable	PC	Volunteer Awards Support	3,000
Encompass Early Education and Care Inc	1823 S Webster Avenue	Green Bay, WI	54305	Not Applicable	PC	Youth Educational Support Big Event for Little Kids	1,000
East Softball Association	6870 South Chase Road	Sobieski, WI	54171	Not Applicable	PC	Youth Athletic Support	500
University of Wisconsin-Stevens Point Paper Science Foundation Inc	2001 4th Avenue	Stevens Point, WI	54481	Not Applicable	PC	UW Stevens Point Scholarship Support	2,000
Vietnam Veterans of America Chapter 224	1253 Scheuring Road	De Pere, WI	54115	Not Applicable	PC	Social Services Support Veterans Ride & Raffle	1,000
Bay Area Humane Society Inc	1830 Radisson Street	Green Bay, WI	54302	Not Applicable	PC	Animal Welfare Support	1,000
The Salvation Army	202 Callon Street	Wausau, WI	54401	Not Applicable	PC	Social Services Support	700
Wausau/Marathon Counties Schools Safe	515 Grand Avenue	Wausau, WI	54403	Not Applicable	PC	Educational Support Schools Safety Patrols	1,200
Hospital Sisters of St Francis Foundation	PO Box 13508	Green Bay, WI	54307	Not Applicable	SO 1	St Vincent Hospital Green Bay Hats Off to Women	1,000
CASA of Brown County Inc	414 E Walnut Street Suite 281	Green Bay, WI	54301	Not Applicable	PC	CASA Presents Wicked	5,000
Rebuilding Together of Greater Green Bay Inc	PO Box 702	Green Bay, WI	54305	Not Applicable	PC	Human Services Support	2,750
Flexographic Tech	609 Hoover Street Northeast, Suite 500	Minneapolis, MN	55413	Not Applicable	PC	Educational Training Support for Flexographic Press Operators	30,000
Boy Scouts of America Bay Lakes Council	PO Box 267	Appleton, WI	54912	Not Applicable	PC	Youth Support Troop 1113 Eagle Scout Project	300
Allover Little League Baseball Club	Attn: Rick Pelloni 506 Pinehurst Avenue	Green Bay, WI	54302	Not Applicable	PC	Youth Athletics Support Scoreboard	2,000
Farm Market Kitchen	520 Parkway Street	Algoma, WI	54201	Not Applicable	PC	Social Services Support	7,500
University of Wisconsin Foundation	1848 University Avenue	Madison, WI	53726	Not Applicable	PC	Educational Support 5 of 5	30,000
Kwans Club of Downtown Green Bay	130 E Walnut Street	Green Bay, WI	54301	Not Applicable	PC	Youth Services Program Support 3 of 5	2,500
Neville Public Museum Foundation	210 Museum Place	Green Bay, WI	54303	Not Applicable	PC	Arts Support 2 of 2	50,000
UW Green Bay Foundation	2420 Nicolet Drive	Green Bay, WI	54311	Not Applicable	PC	Educational Support Phoenix Funds	10,000
Ashwaubenon High School	Ashwaubenon High School 1055 Griffith Lane	Ashwaubenon, WI	54303	Not Applicable	PC	Parent Network Support Post Prom Party	100
Cellcom Green Bay Marathon	211 N Broadway Suite 104	Green Bay, WI	54303	Not Applicable	PC	Community Support Water Station Sponsor	1,500
Downtown Green Bay Charities Inc	130 E Walnut Street Suite 501	Green Bay, WI	54301	Not Applicable	PC	Community Support 2016 Sponsor	3,000
Green Bay Area Public Schools	200 South Broadway	Green Bay, WI	54301	Not Applicable	PC	Educational Support Washington Middle School 6th Grade Red House Field Trip	1,500
Greater Green Bay Area Chamber of Commerce	300 N Broadway Suite 3A	Green Bay, WI	54303	Not Applicable	PC	Partners in Education Support	2,000
Make A Wish Wisconsin	13195 W Hampton Avenue	Butler, WI	53007	Not Applicable	PC	Patient Services Support Gourmet Wishes	2,000
Green Bay West High School	966 Shawano Avenue	Green Bay, WI	54303	Not Applicable	PC	Musical Team Support Little Women	75
Children's Neuroblastoma Cancer Foundation	360 W Schia Road Suite 23 #211	Bloomington, IL	60108	Not Applicable	PC	Cancer Research Support	1,000
Coon Rapids Community Scholarship	PO Box 48144	Coon Rapids, MN	55448	Not Applicable	PC	Educational Support Scholarships	500
Performing Arts Foundation	401 N 4th Street	Wausau, WI	54403	Not Applicable	PC	Arts Support	1,000
Northcentral Technical College Foundation	100 N Campus Drive	Wausau, WI	54401	Not Applicable	PC	Educational Support Two Scholarships	1,000
Junior Achievement of Wisconsin Inc	2904 Rib Mountain Drive	Wausau, WI	54401	Not Applicable	PC	Youth Educational Support	3,500
Leigh Yawkey Woodson Art Museum	700 North 12th Street	Wausau, WI	54401	Not Applicable	POF	Arts Support	1,500
Big Brothers Big Sisters of NE WI	1345 W Mason Street Suite 210	Green Bay, WI	54303	Not Applicable	PC	Social Services Support Bowl for Kids' Sake	2,500
Shriners Hospitals for Children	2900 North Rocky Point Drive	Tampa, FL	33607	Not Applicable	PC	Healthcare Support In Memory of Edward Bedore	250
American Cancer Society	790 Marvella Lane	Green Bay, WI	54304	Not Applicable	PC	Cancer Research Support In Memory of Annette Estel	250
University of Wisconsin Foundation	1848 University Avenue	Madison, WI	53726	Not Applicable	PC	Educational Support Revelry	5,000
Stout University Foundation	320 Broadway Street South	Menominee, WI	54751	Not Applicable	PC	Educational Support Two Scholarships	2,000
Breast Cancer Family Foundation	929 Willard Drive Suite 111	Green Bay, WI	54304	Not Applicable	PC	Disease Support Tittetown Bike Tour	3,000
Blessings in a Backpack DC Everest and Wausau	PO Box 475	Schofield, WI	54476	Not Applicable	PC	Educational Support Girls Night Out	750
United Way of Marathon County	705 S 24th Avenue Suite 400B	Wausau, WI	54401	Not Applicable	PC	Social Services Support Summer League Support	700
Habitat for Humanity of Wausau	PO Box 1372	Wausau, WI	54402	Not Applicable	PC	Social Services Support	5,000
March of Dimes	790 Parkway Road	Green Bay, WI	54304	Not Applicable	PC	Human Services Support March for Babies	2,500
Overture Center for the Arts	201 State Street	Madison, WI	53703	Not Applicable	PC	Arts Support	10,000
Coon Rapids Rotary Club	3340 Northdale Boulevard	Coon Rapids, MN	55448	Not Applicable	PC	Educational Support Writing Contest	300
MACC Fund	10000 Innovation Drive Suite 135	Waukegan, WI	53226	Not Applicable	PC	Human Services Support	250
Dor County YMCA Inc	1900 Michigan Street	Sturgeon Bay, WI	54235	Not Applicable	PC	Community Support Promises Kept Capital Campaign	500,000
Northwestern Wisconsin Technical College Educational Foundation Inc	PO Box 19042	Green Bay, WI	54307	Not Applicable	PC	Educational Support James F Scholarship	500
Howard Suiamco School District	2700 Linville Road	Green Bay, WI	54313	Not Applicable	PC	Educational Support 2 Myles Autism	500
Wausau School District	415 Seymour Street	Wausau, WI	54403	Not Applicable	PC	Educational Support Platinum Sponsorship	25,000
Boy Scouts of America Bay Lakes Council	PO Box 267	Appleton, WI	54912	Not Applicable	PC	Youth Support Annual Contribution	6,000
Pulaski Community School District Fairview Elementary	143 West Green Bay Street	Pulaski, WI	54162	Not Applicable	PC	5th Grade Field Trip Camp U Nah Li Ya YMCA Center	500
St Norbert College	100 Grant Street	De Pere, WI	54115	Not Applicable	PC	Educational and Arts Support Music Theatre Director Sponsorship	5,000
Green Bay Area Public Schools	200 South Broadway	Green Bay, WI	54301	Not Applicable	PC	Educational Support Red Smith School CAVU Award	500
Wisconsin Public Radio	2420 Nicolet Drive Room 107 Wood Hall	Green Bay, WI	54311	Not Applicable	PC	Community Support	2,500
RC Memorial Foundation	3091 Voyager Drive	Green Bay, WI	54311	Not Applicable	PC	16th Annual Golf Outing	1,500
Cystic Fibrosis Foundation	20875 Crossroads Circle Suite 350	Waukegan, WI	53186	Not Applicable	PC	Cystic Fibrosis Support Great Strides Support	500
Greater Green Bay YMCA	735 N Jefferson Street	Green Bay, WI	54301	Not Applicable	PC	Community Support Healthy Kids Day	5,000
Rotary Foundation of Green Bay	PO Box 5	Green Bay, WI	54305	Not Applicable	PC	Community Support Gold Sponsorship	10,000
Trees for Tomorrow Inc	PO Box 609	Eagle River, WI	54521	Not Applicable	PC	Environmental Protection Support	9,400
Howe Community Resource Center	526 S Monroe Avenue	Green Bay, WI	54301	Not Applicable	PC	Community Support	5,000
Green Bay East High School	1415 East Walnut Street	Green Bay, WI	54301	Not Applicable	PC	Athletic Support Jack Shield Golf Outing	500
Kronenwetter Fire Department	1582 Kronenwetter Drive	Kronenwetter, WI	54455	Not Applicable	PC	Community Services Support Run for the Fallen	250
Boy Scouts of America Sarnosek Council	3511 Camp Phillips Road	Weston, WI	54476	Not Applicable	PC	Youth Development Support	1,000
Young Life Green Bay	1234 Main Street	Green Bay, WI	54302	Not Applicable	PC	Community Support In Memory of Matthew Schmidt	1,000
Shawano County Public Library	128 South Sawyer Street	Shawano, WI	54166	Not Applicable	PC	In Memory of Mr Gordon Ainsworth	250
Greater Green Bay Area Chamber of Commerce	300 N Broadway Suite 3A	Green Bay, WI	54303	Not Applicable	PC	Community Support Whitney Park Project	3,500
Pulp & Paper Safety Association, Inc	15 Technology Parkway	Peachtree Corners, GA	30092	Not Applicable	PC	Industry Safety Program Support	3,500
Paper Industry International Hall of Fame	425 West Water Street	Appleton, WI	54911	Not Applicable	PC	Fame Capital Campaign	50,000
HuTerra Foundation Inc	1385 West Main Avenue Suite 101	De Pere, WI	54115	Not Applicable	PC	Program Support	1,000
Greater Green Bay YMCA	235 N Jefferson Street	Green Bay, WI	54301	Not Applicable	PC	Downtown Renovation - 1 of 3	500,000
Rawhide Inc	7475 Rawhide Road	New London, WI	54961	Not Applicable	PC	Youth Development Annual Contribution	10,000
Lakeland College	PO Box 359	Shiocton, WI	53082	Not Applicable	PC	Educational Support Annual Fund	6,000
Options for Independent Living	5555 Country Club Road	Green Bay, WI	54313	Not Applicable	PC	Social Services Support 2 of 2	25,000
American Forest Foundation	2000 M Street NW Suite 550	Washington, DC	20036	Not Applicable	PC	Natural Resources Preservation Support	5,000
Multicultural Center of Greater Green Bay	2305 Madison Street	Green Bay, WI	54301	Not Applicable	PC	Community Support 16th Annual Family Festival	1,500
Mosaic Arts	130 E Walnut Street	Green Bay, WI	54301	Not Applicable	PC	Arts Support Theatre 2	3,500
Wendner Center for the Performing Arts	2420 Nicolet Drive	Green Bay, WI	54311	Not Applicable	PC	Arts Support Stage Doors Education	30,000
Boy Scouts of America Bay Lakes Council	PO Box 267	Appleton, WI	54912	Not Applicable	PC	Ashwaubenon Troop 1562 Eagle Scout Project Brandon Noll	200

STATEMENT 9

If recipient is an individual, show any relationship to any foundation manager or substantial contributor.

any relationship to any foundation manager or substantial contributor	Foundation status of Recipient
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Foundation
status of
Recipient

Purpose of Grant or Contribution	Amount	Date	Source	Remarks
1. For the purpose of				
2. For the purpose of				
3. For the purpose of				
4. For the purpose of				
5. For the purpose of				

Amount

Name	Address	City	State	Zip	Phone	Fax	Website	Comments	Amount
Service League of Green Bay Inc	PO Box 372	Green Bay	WI	54305				Not Applicable	5,000
Conway County Community Center	1307 East Harding Street	Morrilton	AR	72110				Not Applicable	PC
Breath of Life Foundation	Attn: Mr. Cody Craig, 1895 Horseshoe Court	De Pere	WI	54115				Not Applicable	PC
CASA of Brown County Inc	414 E Walnut Street Suite 281	Green Bay	WI	54303				Not Applicable	PC
The Children's Museum of Green Bay	301 N Washington Street	Green Bay	WI	54301				Not Applicable	PC
Scholarships Inc	2301 Riverside Drive	Green Bay	WI	54301				Not Applicable	PC
Citizens for Our Bridge	PO Box 653	Sturgeon Bay	WI	54235				Not Applicable	PC
St Norbert College	100 Grant Street	De Pere	WI	54115				Not Applicable	PC
First United Church of Christ	509 S Webster Avenue	Green Bay	WI	54301				Not Applicable	PC
Freedom House Ministries	2997 St Anthony Drive	Green Bay	WI	54311				Not Applicable	PC
Greater Green Bay Community Foundation	310 West Walnut Street Suite 350	Green Bay	WI	54303				Not Applicable	PC
Bay Area Humane Society	1830 Radisson Street	Green Bay	WI	54302				Not Applicable	PC
University of Wisconsin - Green Bay	Attn: Voyager Magazine PO Box 1411	Green Bay	WI	54305				Not Applicable	PC
Penol Box Inc	PO Box 52631	Tulsa	OK	74152				Not Applicable	PC
WISTAX Madison	401 N Lawn Lane	Madison	WI	53704				Not Applicable	PC
Merrill Area Public Schools	1111 North Sales Street	Merrill	WI	54452				Not Applicable	PC
Cerebral Palsy Inc	2801 S Webster Avenue	Green Bay	WI	54301				Not Applicable	PC
Meyer Theatre	PO Box 1742	Green Bay	WI	54305				Not Applicable	PC
Meyer Theatre	PO Box 1742	Green Bay	WI	54305				Not Applicable	PC
Greater Green Bay Community Foundation	310 West Walnut Street, Suite 350	Green Bay	WI	54303				Not Applicable	PC
HuTerra Foundation Inc	1385 West Main Avenue, Suite 101	De Pere	WI	54115				Not Applicable	PC
ABED Foundation Inc	111 Market Place, Suite 1050	Baltimore	MD	21202				Not Applicable	SO III
WIAT Foundation Inc	Information Architecture Institute 800 Cummings Center #157	Beverly	MA	01915				Not Applicable	PC
Jackie Nitschke Center Inc	630 Cherry Street	Green Bay	WI	54301				Not Applicable	PC
Olde Main Street Green Bay, Inc	130 East Walnut Street Suite 501	Green Bay	WI	54301				Not Applicable	PC
International Corrugated Packaging Foundation	113 S West Street, Suite 3	Alexandria	VA	22314				Not Applicable	PC
United Way Greater Twin Cities	200 Oak Street Suite 500	Minneapolis	MN	55455				Not Applicable	PC
We are Hope Inc	1300 Egg Harbor Road #124	Sturgeon Bay	WI	54235				Not Applicable	PC
Greater Green Bay Community Foundation	310 West Walnut Street Suite 350	Green Bay	WI	54303				Not Applicable	PC
Greater Green Bay Community Foundation	310 West Walnut Street Suite 350	Green Bay	WI	54303				Not Applicable	PC
University of Wisconsin Foundation	1848 University Avenue	Madison	WI	53726				Not Applicable	PC
Izaak Walton League of America	707 Conservation Lane	Gaithersburg	MD	20878				Not Applicable	PC
Aspiro Inc	1673 Dousman Street	Green Bay	WI	54303				Not Applicable	PC
Volunteer Center of Brown County	984 9th Street	Green Bay	WI	54303				Not Applicable	PC
United Way Greater Twin Cities	200 Oak Street Suite 500	Minneapolis	MN	55455				Not Applicable	PC
United Way Sandusky County	826 W State Street	Sandusky	OH	44870				Not Applicable	PC
Boys & Girls Club of the Wausau Area	100 W. CTE, Suite 302	Harker Heights	TX	76548				Not Applicable	PC
American Cancer Society	PO Box 2386	Wausau	WI	54402				Not Applicable	PC
United Limited Partnership	790 Marvella Lane	Green Bay	WI	54304				Not Appl cable	PC
St Vincent de Paul Church	2366 Oak Ridge Circle	De Pere	WI	54115				Not Applicable	PC
WMC Foundation Inc	820 13th Street South	Wisconsin Rapids	WI	54494				Not Applicable	PC
United Way Fox Cities, Inc	PO Box 352	Madison	WI	53701				Not Applicable	PC
NEW Lutheran High School	1455 Midway Road	Menasha	WI	54952				Not Applicable	PC
Green Bay Botanical Garden Inc	1311 S Robinson Avenue	Green Bay	WI	54311				Not Applicable	PC
Heaven's Touch Ministries Inc	2600 Larsen Road	Green Bay	WI	54303				Not Applicable	PC
Green Bay Area Public Schools	1043 Western Avenue	Green Bay	WI	54303				Not Applicable	PC
Literacy Green Bay	200 South Broadway	Green Bay	WI	54301				Not Applicable	PC
Trees for Tomorrow Inc	424 S Monroe Avenue	Green Bay	WI	54301				Not Applicable	PC
Aspirus Health Foundation	PO Box 609	Eagle River	WI	54521				Not Applicable	PC
United Way of Marathon County	435 Pine Ridge Road	Wausau	WI	54401				Not Applicable	PC
Luxemburg Casco High School	705 S 14th Avenue, Suite 400B	Wausau	WI	54401				Not Applicable	PC
	PO Box 2859	Tulsa	OK	74101				Not Applicable	PC
St. Anthony Catholic School	512 Center Drive	Luxemburg	WI	54217				Not Applicable	PC
Le Mars Area Betterment Foundation	253 North Franklin Street	Oconto Falls	WI	54154				Not Applicable	PC
Green Bay East High School	50 Central Avenue Southeast	Le Mars	IA	51031				Not Applicable	PC
Greaser Green Bay Community Foundation Inc	1415 E Walnut Street	Green Bay	WI	54303				Not Applicable	PC
University of Wisconsin Foundation	310 West Walnut Street Suite 350	Green Bay	WI	54303				Not Applicable	PC
Northeastern Wisconsin Dance Organization, Inc	1848 University Avenue	Madison	WI	53726				Not Applicable	PC
Juvenile Diabetes Research Foundation Northern Wisconsin Chapter	129 South Washington Street	Green Bay	WI	54301				Not Applicable	PC
Foundation of Ministry Saint Claire's Hospital	3800 Appleton Road Suite 2	Menasha	WI	54952				Not Applicable	PC
No Kid Hungry	1400 Ministry Parkway	Shoshfield	WI	54476				Not Applicable	PC
United Way - Brown County	1030 15th Street NW Suite 1100 W	Washington	DC	20005				Not Applicable	PC
Green Bay East High School	PO Box 1593	Green Bay	WI	54305				Not Applicable	PC
University of Wisconsin Green Bay	1415 East Walnut Street	Green Bay	WI	54301				Not Applicable	PC
UWBCCR - United Way of the Battle Creek and Kalamazoo Region	2420 Nicolet Drive	Green Bay	WI	54311				Not Applicable	PC
American Foundation of Counseling Services Inc	709 South Westnedge Avenue	Kalamazoo	MI	49007				Not Applicable	PC
Manuel Lutheran Church	130 E Walnut Street	Green Bay	WI	54301				Not Applicable	PC
First United Church of Christ	349 N Main Street	Seymour	WI	54155				Not Applicable	PC
Mosaic	509 S Webster Avenue	Green Bay	WI	54301				Not Applicable	PC
Greater Green Bay YMCA	130 E Walnut Street	Green Bay	WI	54301				Not Applicable	PC
Friends of Brown County Library	235 N Jefferson Street	Green Bay	WI	54301				Not Applicable	PC
International Crane Foundation	515 Pine Street	Green Bay	WI	54301				Not Applicable	PC
The Neighbor's Place	11376 Shady Lane Road	Baraboo	WI	53913				Not Applicable	PC
Sacred Heart Catholic School	745 Scott Street	Wausau	WI	54403				Not Applicable	PC
	106 North St Joseph Street	Morrilton	AR	72110				Not Applicable	PC

Total

3 606 890

FORM 990-PF Part XV Supplementary Information

STATEMENT 10

3b Grants and Contributions Approved for Future Payment

Grants and Contributions Approved for Future Payment			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
Recipient Name and address							
American Foundation of Counseling Services, Inc	130 E Walnut Street	Green Bay WI	54301	Not Applicable	PC	Human Services Support 2 through 4 of 4	2,250,000
Cerebral Palsy, Inc	2801 S Webster Avenue	Green Bay WI	54301	Not Applicable	PC	Social Services Support Building Expansion 2 of 2	125,000
Downtown Green Bay, Inc	130 E Walnut Street Suite 501	Green Bay WI	54301	Not Applicable	PC	Community Support 2 of 2 for Grow & Glow	25,000
Greater Green Bay YMCA	235 N Jefferson Street	Green Bay WI	54301	Not Applicable	PC	Downtown Renovation 2 through 3 of 3	1,000,000
HuTerra Foundation, Inc	1385 West Main Avenue Suite 101	De Pere WI	54115	Not Applicable	PC	Athletic Support 2 through 4 of 4 for Football Field Turf	150,000
Kwanis Club of Downtown Green Bay	130 E Walnut Street	Green Bay WI	54301	Not Applicable	PC	Youth Services Program Support 4 through 5 of 5	5,000
Meyer Theatre	PO Box 1742	Green Bay WI	54305	Not Applicable	PC	Arts Support 4 through 5 of 5 for Corner Campaign	100,000
St Norbert College	100 Grant Street	De Pere WI	54115	Not Applicable	PC	Educational Support 5 through 6 of 6	400,000
Syble Hopp School	755 Scheuring Road	De Pere WI	54115	Not Applicable	PC	Educational Support 3 through 4 of 4	125,000
University of Arkansas Community College at Morrilton (UACCM)	1537 University Boulevard	Morrilton AR	72110	Not Applicable	PC	Support 2 of 2	25,000
University of Wisconsin Foundation	1848 University Avenue	Madison WI	53726	Not Applicable	PC	CALS Educational Support 3 through 5 of 5	36,000
Total							4,241,000

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Cash & Equivalents				
	INCOME CASH	0.000000	- 6,795,404.93 0.00	- 6,795,404.93 0.000000
	PRINCIPAL CASH	0.000000	6,795,404.93 0.00	6,795,404.93 0.000000
300,629.180	GOLDMAN SACHS GOVERNMENT MONEY MARKET INST FUND 465 38141W-27-3	1.000000 12/31/2016	300,629.18 300,629.18	300,629.18 155.01000
Total Cash & Equivalents			300,629.18 300,629.18	300,629.18 155.01000

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Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Fixed Income				
Bonds				
Treasuries				
400,000.000	US TREASURY NOTE 2.750 02/15/2019 912828-KD-1	103.165000 12/31/2016	414,021.16 414,021.16	412,660.00 4,154.89000
Total Treasuries			414,021.16 414,021.16	412,660.00 4,154.89000
Municipal Bonds				
100,000.000	ASHWAUBENON WI SCH DIST TXBL REF 1.310 04/01/2018 045153-FN-8	100.012000 12/31/2016	100,000.00 100,000.00	100,012.00 327.50000
100,000.000	DES MOINES IA AREA CMNTY CLG MULTIPLE PROJS 40 A 3.75 06/01/2017 250097-YU-0	101.142000 12/31/2016	100,944.00 100,944.00	101,142.00 312.50000
150,000.000	OREGON ST TXBL ARTICLE XI F 1 SER B 1.80 08/01/2021 68609B-PS-0	97.756000 12/31/2016	150,571.50 150,571.50	146,634.00 1,125.00000
100,000.000	PORTSMOUTH VA TXBL REF SER B 2.40 02/01/2020 73723R-SL-8	101.928000 12/31/2016	100,000.00 100,000.00	101,928.00 1,000.00000
70,000.000	WYANDOTTE CNTY KS UNIF SCH DIST 500 TXBL REF 1 932 09/01/2018 982696-QE-9	100.816000 12/31/2016	70,033.60 70,033.60	70,571.20 450.80000
Total Municipal Bonds			521,549.10 521,549.10	520,287.20 3,215.80000
Corporate Bonds				
250,000.000	ANHEUSER- BUSCH INBEV 5.375 01/15/2020 03523T-AN-8	109.069000 12/31/2016	275,187.50 275,187.50	272,672.50 6,196.18000
100,000.000	APPLE INC 1.000 05/03/2018 037833-AJ-9	99.625000 12/31/2016	99,718.72 99,718.72	99,625.00 161.11000
100,000.000	BB&T CORPORATION 2.25 02/01/2019 CALLABLE 01/02/19 @100 05531F-AQ-6	100.779000 12/31/2016	100,687.00 100,687.00	100,779.00 937.50000
200,000.000	BANK OF NEW YORK MELLON 2.20 05/15/2019 CALLABLE 04/15/19 @100 06406H-CU-1	100.603000 12/31/2016	200,800.00 200,800.00	201,206.00 562.22000
100,000.000	BANK OF NOVA SCOTIA 2.550	100.027000	100,720.00	100,027.00

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	01/12/2017 064159-AM-8	12/31/2016	100,720.00	1,197.08000
200,000.000	BLACKROCK INC 3 375 06/01/2022 09247X-AJ-0	103.674000 12/31/2016	206,112.00 206,112.00	207,348.00 562.50000
200,000.000	CHEVRON CORP 2.355 12/05/2022 166764-AB-6	98.136000 12/31/2016	197,272.00 197,272.00	196,272.00 340.16000
250,000.000	EMERSON ELECTRIC CO 2.625 12/01/2021 291011-BF-0	101.048000 12/31/2016	249,127.50 249,127.50	252,620.00 546.87000
200,000.000	EXXON MOBIL CORP 2.397 03/06/2022 CALLABLE 01/06/2022 @ 100 30231G-AJ-1	99.489000 12/31/2016	198,286.00 198,286.00	198,978.00 1,531.41000
100,000.000	GENERAL ELECTRIC CO 5.250 12/06/2017 369604-BC-6	103.594000 12/31/2016	106,970.77 106,970.77	103,594.00 364.58000
150,000.000	GENERAL ELEC CAP CORP 2.30 04/27/2017 36962G-SW-0	100.382000 12/31/2016	150,901.50 150,901.50	150,573.00 613.33000
100,000.000	HERSHEY COMPANY 2.625 05/01/2023 427866-AT-5	98.512000 12/31/2016	97,177.00 97,177.00	98,512.00 437.50000
100,000.000	IBM CORP 5.700 09/14/2017 459200-GJ-4	102.997000 12/31/2016	111,599.63 111,599.63	102,997.00 1,694.16000
200,000.000	NORTHERN TRUST CORP 2.375 08/02/2022 665859-AN-4	98.780000 12/31/2016	197,306.00 197,306.00	197,560.00 1,965.97000
250,000.000	PNC FUNDING CORP 4 375 08/11/2020 693476-BL-6	106.486000 12/31/2016	267,835.00 267,835.00	266,215.00 4,253.47000
100,000.000	PEPSICO INC 5.000 06/01/2018 713448-BH-0	105.018000 12/31/2016	104,908.00 104,908.00	105,018.00 416.66000
250,000.000	QUALCOMM INC 3.00 05/20/2022 747525-AE-3	101.329000 12/31/2016	249,007.50 249,007.50	253,322.50 854.16000
200,000.000	ROYAL BANK OF CANADA 2.20 09/23/2019 78011D-AG-9	100.554000 12/31/2016	200,946.00 200,946.00	201,108.00 1,197.77000
200,000.000	SCHLUMBERGER INVESTMENT 3.65 12/01/2023 CALLABLE 09/01/23 @ 100 806854-AH-8	104.748000 12/31/2016	210,126.00 210,126.00	209,496.00 608.33000
200,000.000	VISA INC 2.20 12/14/2020 92826C-AB-8	100.311000 12/31/2016	200,136.00 200,136.00	200,622.00 207.77000
100,000.000	WAL MART STORES INC 3.25 10/25/2020 931142-CZ-4	104.221000 12/31/2016	103,188.00 103,188.00	104,221.00 595.83000
200,000.000	WELLS FARGO & CO 2.500 03/04/2021 949746-RS-2	99.259000 12/31/2016	197,994.00 197,994.00	198,518.00 1,625.00000
Total Corporate Bonds			3,826,006.12 3,826,006.12	3,821,284.00 26,869.56000

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Total Bonds			4,761,576.38 4,761,576.38	4,754,231.20 34,240.25000
Fixed Income Mutual Funds				
246,037.698	T ROWE PRICE SHORT-TERM BOND - I 77957P-40-2	4.710000 12/31/2016	1,160,523.73 1,160,523.73	1,158,837.56 1,690.71000
114,571.600	VANGUARD SHORT TERM TREASURY ADMIN 922031-85-1	10.640000 12/31/2016	1,221,956.15 1,221,956.15	1,219,041.82 986.53000
Total Fixed Income Mutual Funds			2,382,479.88 2,382,479.88	2,377,879.38 2,677.24000
Total Fixed Income			7,144,056.26 7,144,056.26	7,132,110.58 36,917.49000

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Par / Shares	Description <u>CUSIP Number</u>	Price <u>Price Date</u>	Tax Cost <u>Carrying Value</u>	Market Value <u>Accrual</u>
Equities				
Common Stocks				
Consumer Discretion				
224.000	AMAZON.COM INC COM 023135-10-6	749.870000 12/31/2016	64,841.14 64,841.14	167,970.88 0.00000
2,000.000	COMCAST CORP CL A COM 20030N-10-1	69.050000 12/31/2016	61,872.17 61,872.17	138,100.00 550.00000
1,115.000	DICKS SPORTING GOODS INC COM 253393-10-2	53.100000 12/31/2016	59,012.54 59,012.54	59,206.50 0.00000
4,200.000	HANESBRANDS INC COM 410345-10-2	21.570000 12/31/2016	116,010.29 116,010.29	90,594.00 0.00000
1,600.000	LOWES COS INC COM 548661-10-7	71.120000 12/31/2016	109,312.69 109,312.69	113,792.00 0.00000
2,470.000	NEWELL BRANDS INC COM 651229-10-6	44.650000 12/31/2016	120,161.20 120,161.20	110,285.50 0.00000
1,370.000	STARBUCKS CORP COM 855244-10-9	55.520000 12/31/2016	62,619.72 62,619.72	76,062.40 0.00000
Total Consumer Discretion			593,829.75 593,829.75	756,011.28 550.00000
Consumer Staples				
1,175.000	ANHEUSER BUSCH INBEV SPN ADR 03524A-10-8	105.440000 12/31/2016	125,984.97 125,984.97	123,892.00 0.00000
1,200.000	CVS HEALTH CORP COM 126650-10-0	78.910000 12/31/2016	41,135.83 41,135.83	94,692.00 0.00000
3,770.000	MONDELEZ INTERNATIONAL INC COM 609207-10-5	44.330000 12/31/2016	138,453.55 138,453.55	167,124.10 716.30000
1,525.000	PHILIP MORRIS INTERNATIONAL INC COM 718172-10-9	91.490000 12/31/2016	97,349.21 97,349.21	139,522.25 1,586.00000
1,600.000	PROCTER & GAMBLE CO COM 742718-10-9	84.080000 12/31/2016	113,243.71 113,243.71	134,528.00 0.00000
975.000	WALGREENS BOOTS ALLIANCE INC COM 931427-10-8	82.760000 12/31/2016	38,785.58 38,785.58	80,691.00 0.00000
Total Consumer Staples			554,952.85 554,952.85	740,449.35 2,302.30000
Energy				
740.000	CHEVRON CORP COM 166764-10-0	117.700000 12/31/2016	60,040.95 60,040.95	87,098.00 0.00000

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1,510.000	EOG RESOURCES INC COM 26875P-10-1	101.100000 12/31/2016	125,659.83 125,659.83	152,661.00 0.00000
2,625.000	HALLIBURTON HLDG CO COM 406216-10-1	54.090000 12/31/2016	119,390.46 119,390.46	141,986.25 0.00000
4,222.000	KINDER MORGAN INC COM 49456B-10-1	20.710000 12/31/2016	135,950.68 135,950.68	87,437.62 0.00000
1,550.000	MAGELLAN MIDSTREAM PARTNERS COM 559080-10-6	75.630000 12/31/2016	119,073.79 119,073.79	117,226.50 0.00000
800.000	PHILLIPS 66 COM 718546-10-4	86.410000 12/31/2016	54,863.28 54,863.28	69,128.00 0.00000
1,790.000	SCHLUMBERGER LTD COM 806857-10-8	83.950000 12/31/2016	114,493.75 114,493.75	150,270.50 895.00000
Total Energy			729,472.74 729,472.74	805,807.87 895.00000
Financials				
1,300.000	ALLSTATE CORP COM 020002-10-1	74.120000 12/31/2016	65,826.63 65,826.63	96,356.00 429.00000
1,032.000	BERKSHIRE HATHAWAY INC CL B COM 084670-70-2	162.980000 12/31/2016	79,162.13 79,162.13	168,195.36 0.00000
400.000	BLACKROCK INC COM 09247X-10-1	380.540000 12/31/2016	121,015.15 121,015.15	152,216.00 0.00000
2,000.000	DISCOVER FINANCIAL SERVICES COM 254709-10-8	72.090000 12/31/2016	103,976.63 103,976.63	144,180.00 0.00000
2,950.000	JPMORGAN CHASE & CO COM 46625H-10-0	86.290000 12/31/2016	167,489.08 167,489.08	254,555.50 0.00000
2,400.000	PLAINS ALL AMERICAN PIPELINE LP 726503-10-5	32.290000 12/31/2016	112,452.48 112,452.48	77,496.00 0.00000
900.000	T ROWE PRICE GROUP INC COM 74144T-10-8	75.260000 12/31/2016	53,128.17 53,128.17	67,734.00 0.00000
3,100.000	US BANCORP DEL NEW COM 902973-30-4	51.370000 12/31/2016	85,416.14 85,416.14	159,247.00 868.00000
2,400.000	WELLS FARGO & CO NEW COM 949746-10-1	55.110000 12/31/2016	103,868.00 103,868.00	132,264.00 0.00000
Total Financials			892,334.41 892,334.41	1,252,243.86 1,297.00000
Health Care				

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575.000	ALLERGAN PLC COM G0177J-10-8	210.010000 12/31/2016	123,074.53 123,074.53	120,755.75 0.00000
990.000	BRISTOL MYERS-SQUIBB CO COM 110122-10-8	58.440000 12/31/2016	48,362.14 48,362.14	57,855.60 0.00000
1,699.000	CELGENE CORP COM 151020-10-4	115.750000 12/31/2016	71,391.40 71,391.40	196,659.25 0.00000
754.000	GILEAD SCIENCES INC COM 375558-10-3	71.610000 12/31/2016	40,073.41 40,073.41	53,993.94 0.00000
945.000	MERCK & CO INC NEW COM 58933Y-10-5	58.870000 12/31/2016	40,908.23 40,908.23	55,632.15 444.15000
860.000	PAREXEL INTERNATIONAL CORP COM 699462-10-7	65.720000 12/31/2016	60,453.01 60,453.01	56,519.20 0.00000
3,726.000	PFIZER INC COM 717081-10-3	32.480000 12/31/2016	115,659.11 115,659.11	121,020.48 0.00000
840.000	UNITEDHEALTH GROUP INC COM 91324P-10-2	160.040000 12/31/2016	41,874.50 41,874.50	134,433.60 0.00000
Total Health Care			541,796.33 541,796.33	796,869.97 444.15000
Information Technology				
325.000	ALLIANCE DATA SYSTEMS CORP COM 018581-10-8	228.500000 12/31/2016	60,861.00 60,861.00	74,262.50 0.00000
297.000	ALPHABET INC CL A COM 02079K-30-5	792.450000 12/31/2016	128,026.31 128,026.31	235,357.65 0.00000
2,600.000	APPLE INC COM 037833-10-0	115.820000 12/31/2016	75,917.15 75,917.15	301,132.00 0.00000
3,685.000	CISCO SYSTEMS INC COM 17275R-10-2	30.220000 12/31/2016	108,975.60 108,975.60	111,360.70 0.00000
2,000.000	INTEL CORP COM 458140-10-0	36.270000 12/31/2016	47,798.94 47,798.94	72,540.00 0.00000
1,045.000	LAM RESEARCH CORP COM 512807-10-8	105.730000 12/31/2016	83,127.03 83,127.03	110,487.85 470.25000
1,000.000	MASTERCARD INC CL A COM 57636Q-10-4	103.250000 12/31/2016	56,621.50 56,621.50	103,250.00 0.00000
4,200.000	MICROSOFT CORP COM 594918-10-4	62.140000 12/31/2016	154,791.00 154,791.00	260,988.00 0.00000
Total Information Technology			716,118.53 716,118.53	1,269,378.70 470.25000
Industrials				
2,000.000	EATON CORP PLC ORD G29183-10-3	67.090000 12/31/2016	94,203.24 94,203.24	134,180.00 0.00000
1,765.000	DANAHER CORP COM 235851-10-2	77.840000 12/31/2016	51,521.02 51,521.02	137,387.60 220.62000

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882.000	FORTIVE CORP COM 34959J-10-8	53.630000 12/31/2016	16,766.14 16,766.14	47,301.66 0.00000
4,800.000	GENERAL ELEC CO COM 369604-10-3	31.600000 12/31/2016	96,743.87 96,743.87	151,680.00 1,152.00000
965.000	UNION PAC CORP COM 907818-10-8	103.680000 12/31/2016	83,873.17 83,873.17	100,051.20 0.00000
600.000	UNITED TECHNOLOGIES CORP COM 913017-10-9	109.620000 12/31/2016	71,695.14 71,695.14	65,772.00 0.00000
Total Industrials			414,802.58 414,802.58	636,372.46 1,372.62000
Utilities				
3,900.000	ENTERPRISE PRODUCTS LTD PARTNERSHIP 293792-10-7	27.040000 12/31/2016	110,182.92 110,182.92	105,456.00 0.00000
Total Utilities			110,182.92 110,182.92	105,456.00 0.00000
Total Common Stocks			4,553,490.11 4,553,490.11	6,362,589.49 7,331.32000
Mutual Funds				
23,526.659	BAIRD MIDCAP FUND-INST 057071-81-3	15.800000 12/31/2016	359,617.49 359,617.49	371,721.21 0.00000
6,073.319	BROADVIEW OPPORTUNITY FUND 111328-10-0	35.310000 12/31/2016	243,540.10 243,540.10	214,448.89 0.00000
3,477.343	DODGE AND COX FDS INTL STOCK FD 256206-10-3	38.100000 12/31/2016	150,000.00 150,000.00	132,486.77 0.00000
515.793	AM FDS EUROPACIFIC GROWTH FD CL F2 29875E-10-0	44.970000 12/31/2016	14,235.60 14,235.60	23,195.21 0.00000
11,960.595	GOLDMAN SACHS GROWTH OPPORT INSTL 38142Y-40-1	23.300000 12/31/2016	261,729.06 261,729.06	278,681.86 0.00000
5,118.827	PERKINS SMALL CAP VALUE FUND CL I 47103C-18-3	22.230000 12/31/2016	106,622.08 106,622.08	113,791.52 0.00000
2,490.381	T ROWE PR MID CAP GROWTH FUND - I 779556-40-6	75.360000 12/31/2016	103,947.15 103,947.15	187,675.11 0.00000
13,640.498	TIF INTERNATIONAL EQUITY SER FUND PRIMARY SHS 880210-50-5	18.650000 12/31/2016	300,000.00 300,000.00	254,395.29 0.00000
4,383.082	WASATCH SMALL CAP GROWTH FUND - INST 936793-67-8	39.870000 12/31/2016	169,125.91 169,125.91	174,753.48 0.00000
Total Mutual Funds			1,708,817.39 1,708,817.39	1,751,149.34 0.00000
Total Equities			6,262,307.50 6,262,307.50	8,113,738.83 7,331.32000
Total Settlement Date Position			13,706,992.94	15,546,478.59 Page 8