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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
Gold Bay Foundation
co Kerrie Blevins Consulting

A Employer identification number
47-4002921

Number and street (or P O box number if mail is not delivered to street address)
1917 Logan Avenue South

Room/suite

B Telephone number (see instructions)
(612) 328-9924

City or town, state or province, country, and ZIP or foreign postal code
Minneapolis, MN 55403

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)*▶$ 28,558,529

J Accounting method ☐ Cash ☐ Accrual
☑ Other (specify) Modified Cash
(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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,828,130			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	28,235	28,235		
	4	Dividends and interest from securities	473,146	473,146		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	610,514			
	b	Gross sales price for all assets on line 6a 11,452,727				
	7	Capital gain net income (from Part IV, line 2)		3,415,873		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-41,818	-13,741		
	12	**Total.** Add lines 1 through 11	2,898,207	3,903,513		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,235			2,235
	c	Other professional fees (attach schedule)	159,977	159,977		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	72,561	561		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	68,385			68,385
	24	**Total operating and administrative expenses.** Add lines 13 through 23	303,158	160,538		70,620
	25	Contributions, gifts, grants paid	1,330,200			1,210,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,633,358	160,538		1,280,820
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,264,849			
	b	**Net investment income** (if negative, enter -0-)		3,742,975		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	3,693,287	619,170	619,170
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	8,621,450	4,736,224	4,736,224
	c Investments—corporate bonds (attach schedule)	316,606	6,244,499	6,244,499
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	11,490,550	16,958,636	16,958,636
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	24,121,893	28,558,529	28,558,529
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable		120,000	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)		120,000	
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	24,121,893	28,438,529	
	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	24,121,893	28,438,529	
	31 **Total liabilities and net assets/fund balances** (see instructions)	24,121,893	28,558,529	

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	24,121,893
2	Enter amount from Part I, line 27a	2	1,264,849
3	Other increases not included in line 2 (itemize) ▶	3	3,051,787
4	Add lines 1, 2, and 3	4	28,438,529
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	28,438,529

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)
1 a	Sale of Publicly Traded Secuties	D	2000-01-01	2017-12-31
b	Capital Gain Distributions	P	2000-01-01	2017-12-31
c	Partnership Captital Gains	P	2000-01-01	2017-12-31
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	10,906,071		8,036,854	2,869,217
b	504,838			504,838
c	41,818			41,818
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				2,869,217
b				504,838
c				41,818
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	3,415,873
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

1 Enter the appropriate amount in each column for each year, see 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))
2016	1,164,777	20,218,236	0 05761
2015	1,442,574	26,504,138	0 05443
2014	1,344,240	26,795,234	0 05017
2013	1,276,578	24,952,038	0 05116
2012	1,037,067	23,229,641	0 04464

2	**Total** of line 1, column (d)	2	0 258010
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 051602
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	27,070,743
5	Multiply line 4 by line 3	5	1,396,904
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	37,430
7	Add lines 5 and 6	7	1,434,334
8	Enter qualifying distributions from Part XII, line 4	8	1,280,820

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	74,860
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2.			3	74,860
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	74,860
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	72,000		
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	102,000
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	27,140
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 27,140	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE, MN			
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	Yes	
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Kerrie Blevins Telephone no ▶(612) 328-9924

Located at ▶1917 Logan Avenue South Minneapolis MN ZIP+4 ▶55403

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 |

			Yes	No
16	At any time during calendar year 2017, 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

				Yes	No
	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)?		1b		No
	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 2017?		1c		No
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
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 2017 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 2017)*		3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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 2017?		4b		No

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)?	**5b**		**No**
	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?. ☐ **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**		**No**
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Barbara Gold Lurie 1917 Logan Avenue South Minneapolis, MN 55403	Pres/Dir 1 00	0		
Keith Lurie 1917 Logan Avenue South Minneapolis, MN 55403	Treas/Sec/Dir 1 00	0		

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Evercore Wealth Management 55 East 52nd Street New York, NY 10055	Investment Mgmt	159,977
Kerrie Blevins Consulting 1917 Logan Avenue South Minneapolis, MN 55403	Consulting	67,699

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

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	
2	
3	
4	

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

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

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	24,147,699
b	Average of monthly cash balances.	1b	3,335,289
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	27,482,988
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	
3	Subtract line 2 from line 1d.	3	27,482,988
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	412,245
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,070,743
6	**Minimum investment return.** Enter 5% of line 5.	6	1,353,537

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	1,353,537
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	74,860		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	74,860
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	1,278,677
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	1,278,677
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	1,278,677

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	1,280,820
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
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	1,280,820
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,280,820

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7					1,278,677
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.				61,967	
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2017					
a From 2012.					
b From 2013.	44,948				
c From 2014.	31,907				
d From 2015.	148,562				
e From 2016.	233,939				
f Total of lines 3a through e.		459,356			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 1,280,820					
a Applied to 2016, but not more than line 2a				61,967	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2017 distributable amount.					1,218,853
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*		59,824			59,824
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		399,532			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					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)					
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)					
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a		399,532			
10 Analysis of line 9					
a Excess from 2013.					
b Excess from 2014.	17,031				
c Excess from 2015.	148,562				
d Excess from 2016.	233,939				
e Excess from 2017.					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a 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 organization 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))

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

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

Check here ▶ ☑ 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 email 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* See Additional Data Table				
Total . . . . ▶ **3a**				1,210,200
b *Approved for future payment* Minnesota Voice 1600 University Ave W St Paul, MN 55104	N/A	PC	General Support	120,000
Total . . . . ▶ **3b**				120,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	28,235	
4 Dividends and interest from securities. . . .			14	473,146	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	610,514	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Partnership Income	900099	-7,591	14	-34,227	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-7,591		1,077,668	

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,070,077

(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) (See instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

******	2018-11-05	******
Signature of officer or trustee	Date	Title

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
Michael Fontanello				P01471027

Firm's name ▶ Fontanello Duffield & Otake LLP — Firm's EIN ▶37-1420474

Firm's address ▶ 44 Montgomery Street Suite 1305
San Francisco, CA 94104 — Phone no (415) 983-0200

Form 990PF Part XV Line 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*				
St Croix River AssociationPO Box 655 St Croix Falls, WI 54024	N/A	PC	General Support	10,000
Minnesota Public Int Research Group 2722 University Avenue Suite 111 Minneapolis, MN 55414	N/A	PC	General Support	200
Temple of Israel2324 Emerson Ave S Minneapolis, MN 55405	N/A	PC	General Support	10,000
Total . . . . ▶ **3a**				1,210,200

Form 990PF Part XV Line 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*				
Science Museum of Minnesota 120 West Kellogg Blvd St Paul, MN 55102	N/A	PC	General Support	100,000
Cal Alumni Association1 Alumni House Berkeley, CA 94720	N/A	PC	General Support	10,000
Minnesota Orchestra1111 Nicollet Mall Minneapolis, MN 55403	N/A	EOF	General Support	10,000
Total . . . . ▶ 3a				1,210,200

Form 990PF Part XV Line 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*				
Center for Public Integrity 910 17th Street NW 7th Floor Washington, DC 20006	N/A	PC	General Support	100,000
Pro Publica 155 Avenue of the Americas 13th FL New York, NY 10013	N/A	PC	General Support	100,000
New Venture Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036	N/A	PC	General Support	100,000
Total . . . 3a ▶				1,210,200

Form 990PF Part XV Line 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*				
Equal Justice Initiative122 Commerce St Montgomery, AL 36104	N/A	PC	General Support	100,000
Earthjustice 50 California Street Suite 500 San Francisco, CA 94111	N/A	PC	General Support	100,000
Natural Resources Defense Council 40 West 20th Street New York, NY 10011	N/A	PC	General Support	100,000
Total . . . . ▶ **3a**				1,210,200

Form 990PF Part XV Line 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*				
Minnesota Voice1600 University Ave W St Paul, MN 55104	N/A	PC	General Support	120,000
Southern Poverty Law Center 400 Washington Ave Montgomery, AL 36104	N/A	PC	General Support	100,000
Trust for Public Land 101 Montgomery St Suite 900 San Francisco, CA 94104	N/A	PC	General Support	50,000
Total . . . . ▶ **3a**				1,210,200

Form 990PF Part XV Line 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*				
Planned Parenthood of MN ND SD 671 Vandalia Street St Paul, MN 55114	N/A	PC	General Support	200,000
Total . . . . ▶ 3a				1,210,200

TY 2017 Accounting Fees Schedule

Name: Gold Bay Foundation
co Kerrie Blevins Consulting
EIN: 47-4002921
Software ID: 17005038
Software Version: 2017v2.2

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Preparation	2,235	0	0	2,235

TY 2017 Investments Corporate Bonds Schedule

Name: Gold Bay Foundation
co Kerrie Blevins Consulting

EIN: 47-4002921

Software ID: 17005038

Software Version: 2017v2.2

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
iShares Core Total US Agg, 2,475 Sh	270,592	270,592
Muzinich Credit Opp Fd, 94,233.15 Sh	1,007,352	1,007,352
Virtus Seix High Inc, 102,775.71 Sh	895,177	895,177
Pioneer IIs Interval Fund, 106,044.54 Sh	995,758	995,758
Public Fin'l Auth WI, 1.898%, 5/1/18	89,830	89,830
Capital One, 2.350%, 8/17/18	100,156	100,156
Hudson Cty New Jersey, 2.250%, 10/18/18	100,220	100,220
Ecolab, 2.000%, 1/14/19	99,834	99,834
Connecticut State, 2.300%, 1/15/19	100,040	100,040
Bergen Cty New Jersey, 2.250%, 3/1/19	100,017	100,017
Qualcomm, Var Cpn, 5/20/19	100,137	100,137
American Intl group, 2.300%, 7/16/19	99,925	99,925
Kraft Heinz Food, Var Cpn, 8/9/19	100,236	100,236
Emory University, 5.625%, 9/1/19	105,377	105,377
Costco Wholesale, 1.700%, 12/15/19	99,359	99,359
Berkshire Hathawy Energy, 2.400%, 2/1/20	100,467	100,467
Apple Inc, Var Cpn, 5/11/20	99,885	99,885
Sherwin-Williams, 2.250%, 5/15/20	99,665	99,665
AT&T Inc, 2.450%, 6/30/20	99,891	99,891
American Honda Finance, 2.450%, 9/24/20	100,326	100,326

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Wal-Mart Stores, 3.250% 10/25/20	103,025	103,025
Memph-Shlby Cty Ten Ind, 2.222%, 11/1/20	99,018	99,018
Ford Motor Credit, 2.343%, 11/2/20	99,051	99,051
Simon Ppty Group, 4.375%, 3/1/21	105,535	105,535
NBCUniversal Media LLC	105,988	105,988
American Express Credit, 2.250%, 5/5/21	99,211	99,211
Detroit Edison Co, 3.900%, 6/1/21	104,366	104,366
Caterpillar Finl Service, 1.700%, 8/9/21	97,526	97,526
Goldman Sachs Group, 2.350%, 11/15/21	98,484	98,484
Bank of Nova Scotia, 2.450%, 9/19/22	74,111	74,111
Texas State Dept of HSG, 2.750%, 9/1/38	88,320	88,320
Wells Fargo & Co, Var Cpn, 3/29/49	101,620	101,620
JPMorgan Chase, Var Cpn, 12/29/49	101,250	101,250
Stanley Black & Decker, Var Cpn, 12/15/5	102,750	102,750
Enterprise Products, Var Cpn, 1/15/68	100,000	100,000

TY 2017 Investments Corporate Stock Schedule

Name: Gold Bay Foundation
co Kerrie Blevins Consulting
EIN: 47-4002921
Software ID: 17005038
Software Version: 2017v2.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Ecolab Inc, 700 Sh	93,926	93,926
Comcast Corp, 2,500 Sh	100,125	100,125
Nike Inc, 3,650 Sh	228,308	228,308
Stanley Black & Decker, 550 Sh	93,329	93,329
Home Depot, 700 Sh	132,671	132,671
O'Reilly Automotive Inc, 119 Sh	28,624	28,624
Amazon.com, 130 Sh	152,031	152,031
Costco Wholesale Corp, 900 Sh	167,508	167,508
Edwards Lifesciences Corp, 425 Sh	47,902	47,902
Medtronic PLC, 1,300 Sh	104,975	104,975
Becton Dickinson, 250 Sh	53,515	53,515
Thermo Fisher Scientific Inc, 650 Sh	123,422	123,422
Dentsply Sirona Inc, 513 Sh	33,771	33,771
Novo Nordisk AS Spons, 725 Sh	38,911	38,911
Core Laboratories, 665 Sh	72,851	72,851
ConocoPhillips, 606 Sh	33,263	33,263
Progressive Corp, 1,775 Sh	99,968	99,968
Union Pacific Corp, 500 Sh	67,050	67,050
3M Co, 750 Sh	176,527	176,527
Stericycle Inc, 1,375 Sh	93,486	93,486
Bwx Technologies Inc, 1.425 Sh	86,198	86,198
Roper Technologies Inc, 300 Sh	77,700	77,700
Paychex Inc, 1,650 Sh	112,332	112,332
Microsoft Corp, 1,750 Sh	149,695	149,695
Entegris Inc, 1,850 Sh	56,333	56,333
Cabot Microelectronics Corp, 650 Sh	61,152	61,152
Oracle Corporation, 950 Sh	44,916	44,916
Waters Corp, 275 Sh	53,127	53,127
Alphabet Inc C, 175 Sh	183,120	183,120
Visa Inc CL A, 500 Sh	57,010	57,010

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Apple Inc, 325 Sh	55,000	55,000
Ipg Photonics Corp, 300 Sh	64,239	64,239
Alphabet Inc A, 38 Sh	40,029	40,029
Westrock CO, 1,900 Sh	120,099	120,099
TJX Cos Inc, 1,350 Sh	103,221	103,221
Lamb Weston Holdings, 2,050 Sh	115,722	115,722
UnitedHealth Group, 625 Sh	137,787	137,787
Novozymes, 475 Sh	27,158	27,158
Schlumberger, 825 Sh	55,597	55,597
BlackRock Inc CL A, 250 Sh	128,427	128,427
CBRE Group, 2,550 Sh	110,440	110,440
Synchrony Financial, 2,800 Sh	108,108	108,108
Chubb Ltd, 725 Sh	105,944	105,944
East West Bancorp, 1,600 Sh	97,328	97,328
A.O. Smith Corp, 1,900 Sh	116,432	116,432
Welbilt Inc, 2,500 Sh	58,775	58,775
Texas Instruments, 1,150 Sh	120,106	120,106
NXP Semiconductors, 900 Sh	105,381	105,381
Accenture PLC CL A, 675 Sh	103,336	103,336
Adobe Sys Inc, 500 Sh	87,620	87,620
Alibaba Group Hldg, 300 Sh	51,729	51,729

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TY 2017 Investments - Other Schedule

Name: Gold Bay Foundation
co Kerrie Blevins Consulting
EIN: 47-4002921
Software ID: 17005038
Software Version: 2017v2.2

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
American Europacific Grth, 74,864.73 Sh	FMV	4,208,895	4,208,895
iShares Core S&P 500 ETF, 8,500 Sh	FMV	2,285,225	2,285,225
Harding Loevner Intl Eq, 57,629.75 Sh	FMV	1,312,806	1,312,806
Fundamental Investors, 18,294.47 Sh	FMV	1,138,099	1,138,099
Vanguard Tot Stk Mkt Inv, 11,191.23 Sh	FMV	746,455	746,455
iShares Russell 3000 ETF, 3,558 Sh	FMV	562,769	562,769
Vanguard Extnd Mkt Inx, 6,353.99 Sh	FMV	538,819	538,819
Vanguard 500 Indx, 1,481.16 Sh	FMV	365,580	365,580
SPDR S&P 500 ETF, 1,340 Sh	FMV	357,592	357,592
AQR Multi Strategy Alt Fd, 145,819.23 Sh	FMV	1,319,664	1,319,664
Stone Ridge All Asset, 112,060.45 Sh	FMV	1,131,811	1,131,811
Stone Ridge Alt Lend, 97,607.17 Sh	FMV	993,641	993,641
Third Ave Real Estate, 9,351.62 Sh	FMV	321,041	321,041
DFA Intl Core Equity, 20,128.82 Sh	FMV	292,673	292,673
American Tower Corp, 825 Sh	FMV	117,703	117,703
Weyerhaeuser Co, 3,250 Sh	FMV	114,595	114,595
Btas 2016	FMV	91,861	91,861
Enterprise Prods Partners	FMV	47,718	47,718
Golub Capital 11 Offshore	FMV	225,000	225,000
Harbert VI Offshore	FMV	521,796	521,796
True Green Capital III	FMV	264,893	264,893

TY 2017 Other Expenses Schedule

Name: Gold Bay Foundation
co Kerrie Blevins Consulting

EIN: 47-4002921

Software ID: 17005038

Software Version: 2017v2.2

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	60			60
Consulting Fees	67,699			67,699
Filing Fees	351			351
Office Expenses	275			275

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TY 2017 Other Income Schedule

Name: Gold Bay Foundation
co Kerrie Blevins Consulting

EIN: 47-4002921

Software ID: 17005038

Software Version: 2017v2.2

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership Income	-41,818	-13,741	

TY 2017 Other Professional Fees Schedule

Name: Gold Bay Foundatıon
co Kerrie Blevıns Consultıng

EIN: 47-4002921

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	159,977	159,977	0	0

TY 2017 Taxes Schedule

Name: Gold Bay Foundation
co Kerrie Blevins Consulting

EIN: 47-4002921

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	72,000			
Foreign Tax	561	561		

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990***

OMB No 1545-0047

2017

Name of the organization	Employer identification number
Gold Bay Foundation co Kerrie Blevins Consulting	47-4002921

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
Gold Bay Foundation co Kerrie Blevins Consulting	47-4002921

Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The David B Gold Foundation 44 Montgomery St Ste 3750 San Francisco, CA94104	$ 1,828,130	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
Gold Bay Foundation
co Kerrie Blevins Consulting

Employer identification number
47-4002921

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	01/17/17 - 52,725 321 shs AMG Mg M&C Growth 2/16/17 - 1,750 shs Rogers Sugar Inc, 500 shs Novozymes	$ 1 007,135	2017-01-01

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

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

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

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

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

Name of organization	**Employer identification number**
Gold Bay Foundation co Kerrie Blevins Consulting	47-4002921

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $** __________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Statement 11
Form 990-PF
Part V Qualification Under Section 4940(e)

The David B Gold Foundation's transfer of one fourth of its assets to Gold Bay Foundation meets the requirements of IRC Section 507(b)(2) and the Treasury Regulations thereunder relating to successor organizations. Therefore, as a successor organization, the Fund also inherits a one-fourth share of The David B Gold Foundation's Chapter 42 attributes, including but not limited to one fourth of The David B Gold Foundation's prior year amounts for purposes of qualifying for the 1% rate under Section 4940 and one fourth of The David B Gold Foundation's excess qualifying distributions carryover under Section 4942

Adjusted Qualifying Distributions

Calendar Year	The David B Gold Foundation	Gold Bay Foundation	Total to Part V
2016	1,145,028	19,749	1,164,777
2015	1,431,593	10,981	1,442,574
2014	1,344,240	0	1,344,240
2013	1,276,578	0	1,276,578
2012	1,037,067	0	1,037,067

Noncharitable-Use Assets

Calendar Year	The David B Gold Foundation	Gold Bay Foundation	Total to Part V
2016	18,327,948	1,890,288	20,218,236
2015	26,496,123	8,015	26,504,138
2014	26,795,234	-	26,795,234
2013	24,952,038	-	24,952,038
2012	23,229,641	-	23,229,641

Excess Distribution Carryovers

Calendar Year	The David B Gold Foundation	Gold Bay Foundation	Total to Part V
2016	233,939	-	233,939
2015	148,562	-	148,562
2014	31,907	-	31,907
2013	44,948	-	44,948
2012	-	-	0