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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.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: THE CAMERON AND JANE BAIRD FOUNDATION

A Employer identification number: 16-6029481

Number and street (or P O box number if mail is not delivered to street address): 726 EXCHANGE STREET — Room/suite: 800

B Telephone number (see instructions): 716-845-6000

City or town, state or province, country, and ZIP or foreign postal code: BUFFALO, NEW YORK 14210

C If exemption application is pending, check here ▶ ☐ 6

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 ▶ ☐

03
04

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation 04
☐ 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) ▶ $ 48,214,035

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	137,460	137,460		
	4	Dividends and interest from securities	665,881	665,881		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,122,025			
	b	Gross sales price for all assets on line 6a 12,593,693				
	7	Capital gain net income (from Part IV, line 2)		1,122,025		
	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)	1,318	1,318		
	12	**Total.** Add lines 1 through 11	1,926,684	1,926,684		
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)	33,522	11,174		22,348
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	307,483	307,483		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	130,583	30,583		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,280	5,530		750
	24	**Total operating and administrative expenses.** Add lines 13 through 23	477,868	354,770		23,098
	25	Contributions, gifts, grants paid	2,912,500			2,912,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,390,368	354,770		2,935,598
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(1,463,684)			
	b	**Net investment income** (if negative, enter -0-)		1,571,914		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	6,257,534	6,755,098	6,755,098
	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)	34,109,845	32,420,153	39,803,073
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,796,860	1,525,306	1,655,864
	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)	42,164,239	40,700,557	48,214,035
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	42,164,239	40,700,557	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	42,164,239	40,700,557	
	30	**Total liabilities and net assets/fund balances** (see instructions)			

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 29 (must agree with end-of-year figure reported on prior year's return)	1	42,164,239
2	Enter amount from Part I, line 27a	2	(1,463,684)
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	2
4	Add lines 1, 2, and 3	4	40,700,557
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	40,700,557

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	SEE ATTACHED SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,122,025
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 doesn't 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))
2018	3,047,416	49,314,444	0618
2017	3,006,913	47,122,844	0638
2016	3,114,907	45,037,098	0692
2015	3,047,035	48,496,254	0628
2014	3,528,802	52,912,374	0667

2	**Total** of line 1, column (d)	2	3243
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	06486
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	46,875,472
5	Multiply line 4 by line 3	5	3,040,343
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,719
7	Add lines 5 and 6	7	3,056,062
8	Enter qualifying distributions from Part XII, line 4	8	2,935,598

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	31,438
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	31,438
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	31,438
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 100,465		
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	100,465
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	69,027
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 69,027 **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		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✔
	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		✔
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		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		✔
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	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ NEW YORK			
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	✔	
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✔
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✔

2

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		✔
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		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	

Website address ▶ N/A

14 The books are in care of ▶ BRIAN D BAIRD Telephone no. ▶ 716-845-6000
Located at ▶ 726 EXCHANGE STREET, SUITE 800, BUFFALO, NEW YORK ZIP+4 ▶ 14210

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 2019, 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		✔
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		✔
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ 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		
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
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 2019?	4b		✔

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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**		
	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**		✓
	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**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☑ No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

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

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 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
FIRST WASHINGTON CORP., 901 UNION ST , SUITE 3701, SEATTLE, WA 98101	INVESTMENT ADVISORY	158,501
LESA SROUFE & COMPANY, 1200 FIFTH AVE , SUITE 1200, SEATTLE, WA 98101	INVESTMENT ADVISORY	83,879
Total number of others receiving over $50,000 for professional services . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	39,697,864
b	Average of monthly cash balances	1b	7,891,448
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	47,589,312
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	47,589,312
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	713,840
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,875,472
6	**Minimum investment return.** Enter 5% of line 5	6	2,343,774

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	2,343,774
2a	Tax on investment income for 2019 from Part VI, line 5	2a	31,438		
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	31,438
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,312,336
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	2,312,336
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	2,313,336

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	2,935,598
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,935,598
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,935,598

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 2018	(c) 2018	(d) 2019
1	Distributable amount for 2019 from Part XI, line 7					2,312,336
2	Undistributed income, if any, as of the end of 2019.					
a	Enter amount for 2018 only				0	
b	Total for prior years. 20 ___ , 20 ___ , 20 ___			0		
3	Excess distributions carryover, if any, to 2019:					
a	From 2014	943,579				
b	From 2015	699,832				
c	From 2016	924,876				
d	From 2017	684,971				
e	From 2018	677,921				
f	**Total** of lines 3a through e		3,931,179			
4	Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 2,935,598					
a	Applied to 2018, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see instructions)			0		
c	Treated as distributions out of corpus (Election required—see instructions)		0			
d	Applied to 2019 distributable amount					2,312,336
e	Remaining amount distributed out of corpus		623,262			
5	Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		4,554,441			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f	Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					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 2014 not applied on line 5 or line 7 (see instructions)		943,579			
9	**Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		3,610,862			
10	Analysis of line 9:					
a	Excess from 2015	699,832				
b	Excess from 2016	924,876				
c	Excess from 2017	684,971				
d	Excess from 2018	677,921				
e	Excess from 2019	623,262				

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 2019, enter the date of the ruling ▶

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

	Tax year (a) 2019	Prior 3 years (b) 2018	(c) 2017	(d) 2016	(e) Total
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				N/A	
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☑ 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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

NOT APPLICABLE

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

NOT APPLICABLE

c Any submission deadlines.

NOT APPLICABLE

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

NOT APPLICABLE

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 ATTACHED SCHEDULE				
Total			▶ **3a**	2,912,500
b *Approved for future payment*				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					137,460
4 Dividends and interest from securities					665,881
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					1,318
8 Gain or (loss) from sales of assets other than inventory					1,122,025
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,926,684

(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)
	N/A

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) (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)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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) (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

Brian D Baird | 5/14/20 | TRUSTEE

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRIAN D BAIRD	Brian D Baird	5/14/20		
Firm's name ▶ KAVINOKY COOK LLP			Firm's EIN ▶	16-1152965
Firm's address ▶ 726 EXCHANGE STREET, SUITE 800, BUFFALO, NEW YORK 14210			Phone no	716-845-6000

THE CAMERON AND JANE BAIRD FOUNDATION (16-6029481)
2019 Form 990-PF

Part I

Line 11

Other Income:

Outfront Media REIT Capital Gains Distribution	$104
Outfront Media REIT 1250 Gain	26
Class Action Settlement Proceeds	1,188
	$ 1,318

Line 16(a)

Legal Fees:

Kavinoky Cook LLP	$ 33,522

Line 16(c)

Other Professional Fees:

M&T Bank custodial (self-managed account)	$ 3,112
M&T Bank custodial (Gator Capital account)	3,309
US Bank Custodial (First Washington account)	9,994
First Washington (investment advisory)	158,501
Lesa Sroufe & Company (investment advisory)	83,879
Gator Capital (investment advisory)	48,688
	$ 307,483

Line 18

Taxes:

Excise Tax Estimated Payment (990-PF)	$ 100,000
Foreign Taxes Paid on Investment Income	$ 30,583
	$ 130,583

Line 23

Other Expenses:

New York State Annual Filing Fee	$ 750
ADR Fees (First Washington account)	3,729
ADR Fees (Lesa Sroufe account)	1,698
ADR Fees (Gator Capital account)	103
	$ 6,280

Form 990-PF - Part II - Line 10b-Column (a)
THE CAMERON AND JANE BAIRD FOUNDATION 16-6029481

List of Investments (Corporate Stock) Held 12/31/18

Par or Shares	Description	Book Value
7,680	Bank of Utica	2,797,544.51
10,000	Federal Home Loan Mortgage Corp. Pfd. Variable Rate	14,070.00
11,000	Federal Home Loan Mortgage Corp. Pfd. Series B	224,085.72
2,200	Federal Home Loan Mortgage Corp. Pfd. Series H	3,551.00
26,800	Federal Home Loan Mortgage Corp. Pfd. Series L	922,714.33
5,000	Federal Home Loan Mortgage Corp. Pfd Series M	210,075.00
4,600	Federal Home Loan Mortgage Corp. Pfd. Series Q	6,509.02
54,129.0430	Pinnacle Value Fund	780,563.18
6,700	Ally Financial Inc.	132,109.20
10,215	Ambac Financial Group Inc.	164,036.14
1,100	Ameriprise Financial Inc.	154,593.75
8,400	Ares Management Corp. Cl A	174,594.00
14,200	Barclays PLC – Spons ADR	161,738.00
37,034	BBX Capital Corporation Cl A	111,203.33
7,400	Brightsphere Investment Group PLC	120,739.63
5,300	Carvana Co. Cl A	86,298.15
6,205	Chicos Fas Inc.	95,554.45

Par or Shares	Description	Book Value
12,500	Credit Suisse Group Spons. ADR	156,271.00
2,130	Dine Brands Global, Inc.	122,673.24
7,190	Enlink Midstream LLC	78,985.34
35,600	Great Elm Capital Group Inc.	121,440.11
2,700	Group 1 Automotive Inc.	155,076.08
4,506	Janus Henderson Group PLC	151,530.44
6,775	KKR & Co Inc. Cl A	155,889.25
3,516	Lennar Corp. Cl A	90,700.98
2,835	Liberty Latin America LTD Cl A	107,204.76
5,000	Onemain Holdings, Inc.	120,347.00
1,400	Oneok Inc.	27,278.17
6,100	Outfront Media Inc.	149,589.16
10,660	Penn National Gaming Inc.	144,348.13
3,185	Prestige Consumer Healthcare Inc.	52,983.21
3,230	Primerica Incorporated	80,674.15
2,130	Raymond James Financial Inc.	75,469.45
3,100	Re/Max Holdings Inc.	98,346.20
13,600	SLM Corp. Com	157,354.72
7,200	Suncoke Energy Inc.	150,132.33
7,550	Teekay Corporation	110,772.72
3,700	Voya Financial, Inc.	97,465.02
2,700	Wyndham Destinations, Inc.	126,941.55

Par or Shares	Description	Book Value
2,700	Wyndham Hotels & Resorts Inc.	166,031.14
200	Alphabet Inc. Cl A	139,707.32
370	Amazon Com Inc.	113,221.30
2,010	Apple Inc. Com.	226,331.57
255,279	Avon Products Inc.	390,723.69
3,090	Cme Group Inc.	506,334.86
7,190	Cogent Communications Holding	197,716.79
27,250	Cray Inc.	583,650.15
1,770	Diamondback Energy Inc.	201,638.22
5,500	Dycom Inds Inc.	399,124.53
21,190	Electro Scientific Inds Inc.	332,786.96
169,790	Emagin Corp. Com.	508,531.67
810	Esterline Technologies Corp.	59,005.44
22,230	Fireeye Inc.	359,801.92
363,300	Genesis Healthcare Inc.	651,025.07
6,330	Granite Construction Inc.	253,945.88
11,240	Instructure Inc.	404,357.24
7,930	Intercontinental Exchange Inc..	507,158.39
29,710	Intrexon Corporation	591,368 35
6,830	Lennar Corp Cl A	307,738.70
122	Lennar Corp Cl B	4,081.88
174,020	Limelight Networks Inc.	417,011.57
9,900	Lumentum Holdings Inc	475,669.77

Par or Shares	Description	Book Value
5,870	MacQuarie Finfrastructure	392,772.82
6,640	Mastec Inc.	273,955.55
9,200	Microsoft Corp. Com.	227,503.32
21,120	Nlight Inc.	545,885.82
4,210	Okta Inc.	206,865.09
3,140	Palo Alto Networks Inc.	295,740.12
1,670	Pioneer Nat Res Co	258,146.35
7,660	Red Lion Hotels Corp. Com.	51,006.11
7,110	Southwest Airlines Co. Com.	134,875.22
3,230	Square Inc A	206,414.12
24,580	Summit Materials Inc. Cl A	581,297.94
69,940	Synchronoss Technologies Inc.	410,307.17
5,760	Twilio Inc. A	176,448.76
56,040	USA Technologies Inc.	442,143.15
53,940	Vericel Corp.	233,209.19
12,110	Vicor Corp.	460,893.00
41,910	Vonage Holdings Corp.	311,807.56
1,281	Ziopharm Oncology Inc.	12,214.34
2,520	Asx Ltd Unsponsored ADR	110,659.50
31,150	Birchcliff Energy Ltd	77,347.66
82,610	Birchcliff Energy Ltd	432,262.31
31,960	Deutsche Boerse Ag Unspon	342,806.58
24,600	Hong Kong Exchanges Unsp	662,738.96
25,340	Kornit Digital Ltd	430,999.13

Par or Shares	Description	Book Value
15,440	London Stock Exchange Unsp ADR	216,405.50
4,590	Medtronic Plc	333,526.59
12,556	Emagin Corp Common Stock Purchase Warrant	1.00
23,335	Emagin Corp Common Stock Purchase Warrant	1.00
27,610	AngloGold Ashanti ADRF	242,213.78
65,520	Banco Bilbao Argen	443,472.52
6,060	Bunge Limited	332,736.89
56,100	Cerus Corp.	311,948.34
11,735	China Mobile	603,044.88
6,480	CVS Health Corp.	482,686.99
39,580	Daktronics Inc.	312,635.50
14,500	Embraer SA	297,475.35
9,150	Exelon Corporation	335,365.60
12,820	FirstEnergy Corp.	403,083.85
31,587	Flextronics Int'l Ltd. Fund	301,699.61
9,800	Fluor Corporation	457,316.07
11,540	Franklin Resources	393,408.17
58,180	Groupon Inc.	380,925.05
16,431	MDC Holding Inc.	433,229.51
12,850	Newmont Mining Corp.	407,027.06
11,200	Nutrien Ltd.	451,139.35
30,040	Orange SA	320,553.77

Par or Shares	Description	Book Value
38,515	Pan American Silver CP F	582,071.16
9,300	Schnitzer Stl Inds Cl A	248,842.54
19,650	St. Joe Company	386,268.73
48,520	Telefonica Brasil SF	486,709.07
18,200	Teva Pharm Inds Ltd	525,850.19
5,600	Total SA ADR	328,529.03
8,430	Weis Markets Inc.	324,963.75
	TOTAL	$34,109,845.45

Form 990-PF - Part II - Line 10b-Columns (b) & (c)
THE CAMERON AND JANE BAIRD FOUNDATION 16-6029481

List of Investments (Corporate Stock) Held 12/31/19

Par or Shares	Description	Book Value	Market Value
7,680	Bank of Utica	2,797,544.51	3,264,000.00
10,000	Federal Home Loan Mortgage Corp. Pfd. Variable Rate	14,070.00	174,900.00
11,000	Federal Home Loan Mortgage Corp. Pfd. Series B	224,085.72	195,250.00
2,200	Federal Home Loan Mortgage Corp. Pfd. Series H	3,551.00	42,350.00
26,800	Federal Home Loan Mortgage Corp. Pfd. Series L	922,714.33	474,360.00
5,000	Federal Home Loan Mortgage Corp. Pfd Series M	210,075.00	88,250.00
4,600	Federal Home Loan Mortgage Corp. Pfd. Series Q	6,509.02	82,662.00
6,700	Ally Financial Inc.	132,109.20	204,752.00
10,215	Ambac Financial Group Inc.	164,036.14	220,337.55
1,100	Ameriprise Financial Inc.	154,593.75	183,238.00
8,400	Ares Management Corp. Cl A	174,086.44	299,796.00
19,000	Barclays PLC – Spons ADR	201,671.05	180,880.00
37,034	BBX Capital Corporation Cl A	111,203.33	176,652.18
7,400	Brightsphere Investment Group PLC	120,739.63	75,628.00
5,500	Connectone Bancorp Inc.	106,690.51	141,460.00
18,500	Credit Suisse Group Spons. ADR	228,391.00	248,825.00

Par or Shares	Description	Book Value	Market Value
18,600	Fannie Mae 8.25% Pfd Ser T	187,871.25	210,738.00
900	Goldman Sachs Group Inc. Com.	177,603.60	206,937.00
35,600	Great Elm Capital Group Inc.	121,440.11	118,904.00
2,700	Group 1 Automotive Inc.	155,076.08	270,000.00
6,775	KKR & Co Inc. Cl A	155,889.25	197,626.75
3,516	Lennar Corp. Cl A	90,700.98	196,157.64
4,000	Morgan Stanley Group Inc.	168,758.50	204,480.00
6,000	Onemain Holdings, Inc.	155,803.17	252,900.00
6,100	Outfront Media Inc.	148,487.36	163,602.00
10,660	Penn National Gaming Inc.	144,348.13	272,469.60
2,000	Primerica Incorporated	53,452.52	281,120.00
2,130	Raymond James Financial Inc.	75,469.45	190,549.80
3,600	Seritage Growth Properties REIT	145,494.29	144,288.00
12,000	Site Centers Corp. REIT	161,514.00	168,240.00
27,000	SLM Corp. Com	281,772.80	240,570.00
7,200	Suncoke Energy Inc.	150,132.33	44,856.00
800	SVB Financial Group	159,968.00	200,832.00
4,400	Victory Capital Holdings Inc. Cl A	46,509.83	92,268.00
3,700	Voya Financial, Inc.	97,465.02	225,626.00
2,700	Wyndham Destinations, Inc.	126,941.55	139,563.00
2,700	Wyndham Hotels & Resorts Inc.	166,031.14	169,031.14
49,530	Akoustis Technologies Inc.	337,749.69	396,240.00

Par or Shares	Description	Book Value	Market Value
340	Alphabet Inc. Cl A	298,767.09	455,392.60
300	Amazon Com Inc.	92,874.90	554,352.00
2,010	Apple Inc. Com.	226,331.57	590,236.50
2,640	Avalara Inc.	143,552.17	193,380.00
25,180	Brightcove	235,794.75	218,814.20
3,090	Cme Group Inc.	506,334.86	620,224.80
62,380	Dasan Zhone Solutions Inc.	605,996.29	552,686.80
21,040	Domo Inc.	449,889.74	456,988.80
7,470	Dycom Inds Inc.	486,923.49	352,210.50
437,539	Genesis Healthcare Inc.	735,115.44	717,563.96
19,160	Granite Construction Inc.	483,154.76	530,157.20
15,164	Insteel Industries Inc.	292,461.93	325,874.36
7,930	Intercontinental Exchange Inc..	507,158.39	733,921.50
93,200	Intrexon Corporation	883,847.95	510,736.00
6,830	Lennar Corp Cl A	307,738.70	381,045.70
200,340	Limelight Networks Inc.	496,642.73	817,387.20
9,900	Lumentum Holdings Inc	475,669.77	785,070.00
450	Marketaxess Hldgs. Inc.	153,687.74	170,599.50
6,640	Mastec Inc.	273,955.55	426,022.40
9,200	Microsoft Corp. Com.	227,503.32	1,450,840.00
1,210	Nasdaq Inc.	104,345.08	129,591.00
26,027	Nlight Inc.	429,974.43	527,827.56
3,140	Palo Alto Networks Inc.	295,740.12	726,125.00
7,110	Southwest Airlines Co. Com.	134,875.22	383,797.80

Par or Shares	Description	Book Value	Market Value
24,580	Summit Materials Inc. Cl A	581,297.94	587,462.00
110,530	Synchronoss Technologies Inc.	604,179.23	525,017.50
4,300	Twilio Inc. A	234,525.48	422,604.00
99,570	USA Technologies Inc.	600,033.11	736,818.00
48,504	Vericel Corp.	218,205.83	843,969.60
14,300	Vicor Corp.	535,647.12	668,096.00
53,140	Vonage Holdings Corp.	418,748.60	393,767.40
7,700	Zscaler Inc.	362,365.53	358,050.00
2,520	Asx Ltd Unsponsored ADR	110,659.50	138,897.36
31,960	Deutsche Boerse Ag Unspon	342,806.58	497,936.80
22,440	Hong Kong Exchanges Unsp	608,333.31	728,851.20
15,440	London Stock Exchange Unsp ADR	216,405.50	401,555.80
4,590	Medtronic Plc	333,526.59	520,735.50
12,556	Emagin Corp Common Stock Purchase Warrant	1.00	627.80
23,335	Emagin Corp Common Stock Purchase Warrant	1 00	466.70
15,530	Alcoa Corp.	448,884.07	334,050.30
27,610	AngloGold Ashanti ADRF	242,213.78	616,807.40
65,520	Banco Bilbao Argen	443,472.52	365,601.60
6,060	Bunge Limited	332,736.89	348,753.00
56,100	Cerus Corp.	311,948.34	236,742.00
11,735	China Mobile	603,044.88	496,038.45
6,480	CVS Health Corp.	482,686.99	481,399.20

Par or Shares	Description	Book Value	Market Value
39,580	Daktronics Inc.	312,635 50	241,042.20
90,620	Diana Shipping Inc.	267,491.10	281,828.20
14,500	Embraer SA	297,475.35	282,605.00
9,150	Exelon Corporation	335,365.60	417,148.50
31,587	Flextronics Int'l Ltd. Fund	301,699.61	398,627.94
9,800	Fluor Corporation	457,316.07	185,024.00
11,540	Franklin Resources	393,408.17	299,809.20
8,875	MDC Holding Inc.	216,669.93	338,670.00
12,850	Newmont Mining Corp.	407,027.06	558,332.50
65,610	Nokia Corp.	375,615.64	243,413.10
11,200	Nutrien Ltd.	451,139.35	536,592.00
30,040	Orange SA	320,553.77	438,283.60
20,935	Pan American Silver CP F	265,140.06	495,950.15
17,890	Schnitzer Stl Inds Cl A	425,032.03	387,855.20
19,650	St. Joe Company	386,268.73	389,659.50
48,520	Telefonica Brasil SF	486,709.07	694,806.40
5,600	Total SA ADR	328,529.03	309,680.00
16,095	Tutor Perini Corp.	306,503.66	206,981.70
8,430	Weis Markets Inc.	324,963.75	341,330.70
	TOTAL	$32,420,152.91	$39,803,072.54

Form 990-PF - Part II - Line 13 Column (a)
THE CAMERON AND JANE BAIRD FOUNDATION 16-6029481

List of Investments (Other) Held 12/31/18

Exchange Traded Funds and Foreign Currency

Par or Shares	Description	Book Value
6,000	Ishares TR MSCI Emerging Mkts.	$251,768.06
2,500	SPDR S&P 500 ETF	511,703.11
12,370	Lazard Ltd LP	412,289.89
14,865	Proshares Short S&P	621,098.46
	TOTAL	$1,796,859.52

Form 990-PF - Part II - Line 13-Columns (b) & (c)
THE CAMERON AND JANE BAIRD FOUNDATION 16-6029481

List of Investments (Other) Held 12/31/19

Par or Shares	Description		Book Value	Market Value
2,500	SPDR S&P 500 ETF		511,703.11	804,650.00
12,370	Lazard Ltd LP		392,504.54	494,305.20
14,865	Proshares Short S&P		621,098.46	356,908.65
		TOTAL	$1,525,306.11	$1,655,863.85

568011

2019 FORM 990-PF
THE CAMERON AND JANE BAIRD FOUNDATION
16-6029481
Part IV, Capital Gains and Losses

The following pages set forth the 2019 Capital Gains and Losses and other information required by Part IV with respect to sales of securities. The Cameron and Jane Baird Foundation has four investment accounts: one account is self-managed and held by Manufacturers and Traders Trust Company; one account is managed by Gator Capital and held by Manufacturers and Traders Trust Company; one account is managed by First Washington Corporation and held in a US Bank account; and the fourth account is managed by Lesa Sroufe & Company and held in a Charles Schwab account.

Attached is information regarding one sale of securities in the self-managed account held by Manufacturers and Traders Trust Company. As set forth in the attached Schedule, the 2019 gain from that sale is $22,030.

The attached pages 8 and 9 of the Manufacturers and Traders Trust Company 2019 Tax Information Statement provide information required by Part IV for the account managed by Gator Capital. As set forth on the attached schedule, the total short-term 2019 gain for the Gator Capital account is $1,360; and the total 2019 long-term gain is $325,199. Combining the two foregoing amounts, the total 2019 capital gain for the Gator Capital Account is $326,559.

The attached pages 3 through 14 of the US Bank 2019 Capital Gains and Losses schedules provide information required by Part IV for the account managed by First Washington. As set forth on page 7 of the schedule, the total short-term 2019 gain for the US Bank/First Washington account is $951,801. As set forth on page 14 of the schedule, the total long-term 2019 gain for the US Bank/First Washington account is $2,142. Combining the two foregoing amounts, the total 2019 gain for the US Bank/First Washington account is $953,943.

Also attached is information regarding five sales of securities in the account managed by Lesa Sroufe & Company held in a Charles Schwab account. As set forth in the attached schedule, the total 2019 gain/loss from these five sales is ($180,507).

Combining the four gains and losses from each account, the total 2019 gain on sales of investment securities by The Cameron and Jane Baird Foundation is $1,122,025.

NOTE: In Column (b), all of the investments were acquired by Purchase. Columns (f) Depreciation allowed, (i) F.M.V. as of 12/31/69, (j) Adjusted basis as of 12/31/69, and (k) Excess of col. (i) over col. (j) are Not Applicable (N/A).

2019 FORM 990 PF, Part VIII, Line 1
THE CAMERON AND JANE BAIRD FOUNDATION - #16-6029481
Information about Officers, Directors, Trustees, Etc.

Name and Address	Title	Hours/Wk Devoted to Position	Compensation
Sarah M Baird 726 Exchange Street, Suite 800 Buffalo, NY 14210	Trustee	1 hour/wk	-0-
Bruce C. Baird 726 Exchange Street, Suite 800 Buffalo, NY 14210	Trustee	1 hour/wk	-0-
Bridget B. Baird 726 Exchange Street, Suite 800 Buffalo, NY 14210	Trustee	1 hour/wk	-0-
Brenda B. Senturia 726 Exchange Street, Suite 800 Buffalo, NY 14210	Trustee	1 hour/wk	-0-
Brian D Baird 726 Exchange Street, Suite 800 Buffalo, NY 14210	Trustee	5 hours/wk	-0-
Peter C. Clauson 726 Exchange Street, Suite 800 Buffalo, NY 14210	Trustee	1 hour/wk	-0-

No contributions to employee benefit plans and deferred compensation.
No expense accounts or other allowances

446870

2019 Form 990-PF Part XV, Line 3(a)
THE CAMERON AND JANE BAIRD FOUNDATION -- #16-6029481
Grants and Contributions Paid During The Year

No recipient is an individual. Except as otherwise provided, the Foundation Status of each recipient is a public charity.

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
101:, Inc. Princeton, New Jersey	Financial Assistance for Princeton High School Graduates for college	$2,500.00
Albright-Knox Art Gallery Buffalo, New York	General Operating Support and Education Programs	180,000.00
American Cancer Society Inc. Atlanta, Georgia	Breast Cancer Research	5,000.00
American Friends Service Committee Philadelphia, Pennsylvania	General Operating Support	5,000.00
Amnesty International USA Inc. New York, New York	Protection of Human Rights	25,000.00
Assembly House 150 Buffalo, New York	Skills Training Programs	5,000.00
Baltimore Symphony Orchestra Baltimore, Maryland	Support for Symphony Orchestra	2,500.00
Boys & Girls Clubs of Eden Eden, New York	Youth Programs	5,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Boys School of Saint Paul's Parish Brooklandville, Maryland	Secondary School Education Programs	15,000.00
Bridges to Housing Yuba City, California	Low Income Housing Support for Homeless Families	5,000.00
Bristol Home Buffalo, New York	Support of Assisted Living Facility for the Elderly	5,000.00
Buffalo Arts Studio Buffalo, New York	Arts Programs	8,000.00
Buffalo Center for Arts and Technology Buffalo, New York	Youth Education Programs	10,000.00
Buffalo Chamber Music Society Buffalo, New York	Gift to the Community Concert Series featuring Young Artists	20,000.00
Buffalo Niagara Waterkeeper Buffalo, New York	Support for Conservation/Clean Water and Youth Programs	50,000.00
Buffalo Opera Unlimited Buffalo, New York	Opera Programs	10,000.00
Buffalo Philharmonic Chorus Buffalo, New York	Support for Musical Performances	5,000.00
Buffalo Philharmonic Orchestra Society, Inc. Buffalo, New York	Operating Support of Symphony Orchestra	675,000.00
Buffalo Prep Inc. Buffalo, New York	Support for High School Preparatory Program	15,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Buffalo Seminary Buffalo, New York	Support for Educational Institution	1,000.00
Buffalo State College Foundation Buffalo, New York	Support for Arts Conservation Program	12,500.00
Burchfield Penney Art Center Buffalo, New York	Student education programs	110,000.00
Buffalo String Works Buffalo, New York	Music education programs	5,000.00
Buffalo Zoological Society Buffalo, New York	General operating support of zoo	5,000.00
Center for Elder Law and Justice Buffalo, New York	Legal Services for low income, senior, or disabled individuals	10,000.00
Central Sierra Environmental Resource Center Twaine Harte, California	Environmental Protection of Northern Yosemite Region	10,000.00
CEPA Gallery Buffalo, New York	Support for Photo-related Art Gallery	7,500.00
CHOP Foundation Philadelphia, Pennsylvania	Support of Children's Hospital of Philadelphia	5,000.00
Citizen's Schools Oakland, California	Education Programs for High School Students	5,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
CITRS, Inc. Bryn Mawr, Pennsylvania	Development of Character-Centered environment for Students	10,000.00
Community Foundation for Greater Buffalo Buffalo, New York	Support for Fund For the Arts Initiative	25,000.00
Community Musicworks Providence, Rhode Island	Promotion of Music Education and Performances	3,500.00
Computers for Children of America Buffalo, New York	Education Programs	20,000.00
Contra Costa Regional Health Foundation Martinez, California	Support for health services in Contra Costa County	5,000.00
Cranbury Education Foundation Cranbury, New Jersey	Education Programs	2,500.00
Cranbury Schools Parent Teachers Organization, Inc. Cranbury, New Jersey	Support for Education Programs	5,000.00
Doctors Without Borders USA, Inc. New York, New York	International Programs to Improve Medical Care and Fight Poverty	50,000.00
Dorcas International Institute of RI Providence, Rhode Island	Citizenship and Immigration Programs	3,000.00
Eli Whitney Museum Inc. Hamden, Connecticut	Education Programs	10,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Equal Justice Initiative Montgomery, Alabama	Programs for Prisoners	5,000.00
Erie Cattaraugus Rail Trail, Inc. Orchard Park, New York	Building of Walking/Bicycling Trail	5,000.00
Explore Buffalo Buffalo, New York	Promotion of Tourism in Buffalo, New York	5,000 00
Fidelity Charitable Fund Cincinnati, Ohio	Fund for Charitable Giving	70,000.00
First Place for Youth Oakland, California	Foster Youth Programs	15,000.00
First Shiloh Youth Foundation Buffalo, New York	Support of Summer Camp for Urban Youth	5,000.00
Food Bank of Western New York Buffalo, New York	Providing food for the needy	25,000.00
Friends of Night People Buffalo, New York	Food and Shelter for the Homeless	5,000.00
Gordon School Providence, Rhode Island	Support for Elementary School	15,000.00
Hands of Hope Barrington, Illinois	Support for Women and Children in Africa	5,000.00
HASER Cambio San Juan, Puerto Rico	Support for Grassroots Recovery Efforts in Puerto Rico	25,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Investigative Post, Inc. Buffalo, New York	Support for Investigative Research	5,000.00
Junior Achievement of Western New York, Inc. Buffalo, New York	General Operating Support	2,500.00
Just Buffalo Literary Center, Inc. Buffalo, New York	Support for Literary Programs	2,000.00
Kenan Center Lockport, New York	Music Programs	5,000.00
Let There Be Light International Hamden, Connecticut	Solar Light for Families in Africa	38,000.00
LIG Global Foundation Inc. East Hanover, New Jersey	Providing International Medical Care	10,000.00
Locust Street Neighborhood Art Classes Buffalo, New York	Art Classes for Urban Youth	5,000.00
Lois Bronz Children's Center White Plains, New York	Support for Daycare Center	7,500.00
Lower Lakes Marine Historical Society Buffalo, New York	Preservation of Maritime History	5,000.00
Martinez Early Childhood Center Inc. Martinez, California	Support for early Childhood Programs	10,000.00
Martinez Education Foundation Martinez, California	Support for Education Programs	35,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Martin House Restoration Corp. Buffalo, New York	Restoration of Frank Lloyd Wright Building	25,000.00
Maryland Food Bank Baltimore, Maryland	Providing food for the needy	2,500.00
Metropolitan Opera Association, Inc. New York, New York	General Operating Support for Opera Performances	20,000.00
Middle Grades Partnership Baltimore, Maryland	Educational Programs for Baltimore Middle School Students	9,000.00
Multiple Sclerosis Association of America Cherry Hill, New Jersey	Services for people with Multiple Sclerosis	75,000.00
Musicalfare Theatre Buffalo, New York	Support for Theatre Programs	10,000.00
National Diaper Bank Network New Haven, Connecticut	Diaper Services for Low-Income Families	5,000.00
New York Funders Alliance Syracuse, New York	Promotion of Philanthropy in Central and Western New York	2,500.00
Niagara County Community College (Bravo Workshop) Niagara Falls, New York	Chamber Music Summer Program	5,000.00
Nichols School Buffalo, New York	Secondary School Programs	16,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Northampton Education Foundation Northampton, Massachusetts	Support for educational programs in Northampton	1,000.00
Oxfam America Boston, Massachusetts	Disaster Relief and Poverty Relief	150,000.00
Park School of Baltimore Baltimore, Maryland	Secondary School Programs	15,000.00
Park Square Advocates, Inc Boston, Massachusetts	Legal Services for Gay and Lesbian Rights	15,000.00
Ara Parseghian Medical Research Foundation Tucson, Arizona	Medical Research for Niemann-Pick Disease	15,000.00
Partners in Health Boston, Massachusetts	Health Care for the Poor	100,000.00
Partnership for the Public Good Buffalo, New York	General Operating Support	5,000.00
Perkins School for the Blind Watertown, Massachusetts	Education Services	10,000.00
Pilots For Kids Orlando, Florida	Support for Hospitalized Children	7,500.00
Planned Parenthood Federation of America, Inc. New York, New York	National Support for Family Planning	65,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Planned Parenthood Global New York, New York	International Support for Family Planning	80,000.00
Planned Parenthood of Buffalo and Erie County Inc. Buffalo, New York	Support for Family Planning in Western New York	40,000.00
Planned Parenthood Shasta Diablo Inc. Concord, California	Support for Family Planning in Concord, California area	20,000.00
Princeton High School PTO Inc. Princeton, New Jersey	Support for Parent/Teacher Organization	2,500.00
Road Less Traveled Productions Buffalo, New York	Support for Theatre Productions	5,000.00
Roswell Park Alliance Foundation Buffalo, New York	Support for Cancer Research	20,000.00
Roycroft Chamber Music Festival Buffalo, New York	Support for Chamber Music Concerts	5,000.00
Saint Anns School Brooklyn, New York	Support for Education Programs	35,000.00
Sea Shepherd Conservation Society Friday Harbor, Washington	Marine Conservation	5,000.00
Sierra Club Foundation San Francisco, California	Inner City Outings Program in California	90,000.00
Sierra Community House Incline Village, Nevada	Community Family Services	10,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
Sky's the Limit Fund Milpitas, California	Wilderness Therapy Programs for Youth	2,000.00
Southside Community Land Trust Providence, Rhode Island	Support for Urban Agricultural Programs	10,000.00
Squeaky Wheel Film and Media Art Center Buffalo, New York	Support for Youth Programs in Media Arts	10,000.00
SPCA Serving Erie County Tonawanda, New York	Support of SPCA in Erie County	5,000.00
Stand Against Domestic Violence (STAND, Inc.) Concord, California	Programs to Prevent Domestic Violence	7,500.00
Tahoe Truckee Community Foundation Truckee, California	Support for Truckee, California Philanthropy	77,000.00
TRE & Associates Inc. Buffalo, New York	Youth Development Programs in Buffalo, New York	5,000.00
Union of Concerned Scientists Cambridge, Massachusetts	Science-based Advocacy for a Healthy Environment	20,000.00
United Way of Buffalo and Erie County, Inc. Buffalo, New York	General Operating Support for Western New York Programs	10,000.00
University at Buffalo Foundation Inc. Buffalo, New York	Music Department Programs	42,500.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
University of Oregon School of Architecture Eugene, Oregon	Scholarship Fund for Architecture Students	10,000.00
University of the Virgin Islands St. Thomas, Virgin Islands	Scientific Research Studying Hawk-bill Turtles	20,000.00
Vassar College Poughkeepsie, New York	Support for College	5,000 00
Vipassana Community Foundation Seattle, Washington	Support for Vipassana Meditation Programs	90,000.00
West Buffalo Community Charter School Buffalo, New York	Support for Education Programs	2,500.00
West Side Rowing Club of WNY Inc. Buffalo, New York	Support for Youth Rowing Programs	5,000.00
Western New York Book Arts Collaborative Buffalo, New York	Support for Printing Education	5,000.00
Western New York Law Center, Inc. Buffalo, New York	Legal Representation of Low-income Individuals	15,000.00
Westminster Presbyterian Church Early Childhood Programs Buffalo, New York	Day Care Scholarships for Financially Disadvantaged Children	10,000.00
Williams College Williamstown, Massachusetts	Cameron Baird Scholarship Fund	5,000.00

Name and Address of Recipient	Purpose of Grant or Contribution	Amount
WISE Services Hartsdale, New York	School Programs for High School Seniors	2,500.00
Woodlands High School Scholarship Fund Hartsdale, New York	Educational Assistance to Woodlands HS Graduates	7,500.00
Yosemite Conservancy San Francisco, California	Conservation of Natural Resources at Yosemite National Park	10,000.00
Youth Orchestra Foundation of Buffalo, Inc Buffalo, New York	Support for Youth Orchestra	3,000.00
TOTAL		**$2,912,500.00**

No recipient is an individual. Except as provided below, the Foundation Status of each recipient is a public charity.

Westminster Presbyterian Church is a religious organization. Cranbury Schools Parent Teachers Organization is a public educational organization. Martinez Early Childhood Center, Inc. is a not-for-profit corporation affiliated with the California Department of Education and partner of Head Start.