

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. 1545-0052
2020
Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation The Charles T Bauer Charitable Foundation		A Employer identification number 47-6309118	
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 901 South Bond Street 400		B Telephone number (see instructions) (410) 537-5400	
City or town, state or province, country, and ZIP or foreign postal code Baltimore, MD 21231		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>127,194,931</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	14,559	14,559		
	4 Dividends and interest from securities	813,187	813,187		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,845,458			
	b Gross sales price for all assets on line 6a	39,261,169			
	7 Capital gain net income (from Part IV, line 2)		4,844,761		
	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)	1,215,989	1,186,009			
12 Total. Add lines 1 through 11	6,889,193	6,858,516			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	160,000	16,000		144,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	22,000	10,500		11,000
	c Other professional fees (attach schedule)	305,919	160,234		145,685
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	34,352	2,352		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	597,183	510,329		3,882
	24 Total operating and administrative expenses. Add lines 13 through 23	1,119,454	699,415		304,567
	25 Contributions, gifts, grants paid	6,200,000			6,200,000
26 Total expenses and disbursements. Add lines 24 and 25	7,319,454	699,415		6,504,567	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-430,261				
b Net investment income (if negative, enter -0-)		6,159,101			
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	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	2,393,043	4,135,815	4,135,815
	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 ▶ _____	66,667		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	10,399,356	9,847,682	10,120,369
	b Investments—corporate stock (attach schedule)	32,018,244	26,168,648	45,408,972
	c Investments—corporate bonds (attach schedule)	7,316,371	8,821,877	9,421,944
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	46,284,137	49,073,535	58,107,831
	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)	98,477,818	98,047,557	127,194,931	
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)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	98,477,818	98,047,557	
29 Total net assets or fund balances (see instructions)	98,477,818	98,047,557		
30 Total liabilities and net assets/fund balances (see instructions) .	98,477,818	98,047,557		

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	98,477,818
2 Enter amount from Part I, line 27a	2	-430,261
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	98,047,557
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 29 .	6	98,047,557

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Includes rows for publicly traded securities, litigation settlement proceeds, etc.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss). Includes rows a-e.

Table with 4 columns: (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), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)). Includes rows a-e.

2 Capital gain net income or (net capital loss) 4,844,761
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

Table with 4 columns: (a) Reserved, (b) Reserved, (c) Reserved, (d) Reserved. Includes rows 2-8.

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total tax due is 76,713.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection, and books in care.

Located at 901 South Bond Street Suite 400 Baltimore MD ZIP+4 21231

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

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign country interest.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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.
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
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 during the year?

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

Table with 5 columns: (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. Includes entries for Janet Bauer Hartman and Theodore Wingate Bauer.

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

Table with 5 columns: (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. Includes a 'Total number of other employees paid over \$50,000' row.

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
Brown Advisory 901 South Bond Street Suite 400 Baltimore, MD 21231	Admin/Investments	264,881
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	115,261,205
b	Average of monthly cash balances.	1b	3,091,261
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	118,352,466
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	118,352,466
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,775,287
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	116,577,179
6	Minimum investment return. Enter 5% of line 5.	6	5,828,859

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	5,828,859
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	85,612
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	85,612
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,743,247
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	5,743,247
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	5,743,247

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	6,504,567
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	6,504,567
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	6,504,567

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				5,743,247
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			3,555,893	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>6,504,567</u>				
a Applied to 2019, but not more than line 2a			3,555,893	
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 2020 distributable amount.				2,948,674
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				2,794,573
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 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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 2020, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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. 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:

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				6,200,000
b <i>Approved for future payment</i>				
Total ▶ 3b				

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	14,559	
4 Dividends and interest from securities.			14	813,187	
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	525990	697	18	4,844,761	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Passthrough K-1 income _____	525990	29,980	14	1,186,009	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		30,677		6,858,516	
13 Total. Add line 12, columns (b), (d), and (e).					6,889,193

(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.)

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

Part XVII

- 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?

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

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.

Sign Here

*****	2021-10-08	*****
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 Barbara Murphy	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01386215
	Firm's name ▶ Blazek & Vetterling				Firm's EIN ▶ 76-0269860
	Firm's address ▶ 2900 Wesleyan Suite 200 Houston, TX 77027				Phone no. (713) 439-5739

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Art with a Heart Inc 3000 Falls Road Mill No 1 Baltimore, MD 21211	N/A	PC	General support	120,000
Baltimore Community Foundation 11 E Mt Royal Ave 2nd Fl Baltimore, MD 21202	N/A	PC	General support	50,000
Baltimore Symphony Orchestra Inc 1212 Cathedral St Baltimore, MD 21201	N/A	PC	General support	70,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Biotechnical Institutes of Maryland 2001 Aliceanna St Baltimore, MD 21231	N/A	PC	General support	175,000
Boys Latin School of Maryland Inc 822 W Lake Ave Baltimore, MD 21210	N/A	PC	General support	245,000
Bucknell University 82 University Ave Lewisburg, PA 17837	N/A	PC	General support	250,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Cal Ripken Sr Foundation Inc 1427 Clarkview Road Suite 100 Baltimore, MD 21209	N/A	PC	General support	25,000
Chesapeake Bay Foundation Inc 6 Herndon Ave Annapolis, MD 21403	N/A	PC	General support	150,000
Cool Kids Campaign Foundation Inc 8422 Bellona Ln Ste 102 Towson, MD 21204	N/A	PC	General support	100,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Cristo Rey Jesuit High School 420 South Chester St Baltimore, MD 21211	N/A	PC	General support	200,000
Friends of the Sea Lion Inc 20612 Laguna Canyon Rd Laguna Beach, CA 92651	N/A	PC	General support	150,000
Gilchrist Hospice Care Inc 11311 McCormick Rd Ste 350 Hunt Valley, MD 21031	N/A	PC	General support	50,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Girls Charter School 5204 Roland Ave Baltimore, MD 21210	N/A	PC	General support	142,000
Greater Baltimore Medical Center 6701 N Charles St Towson, MD 21234	N/A	PC	General support	225,000
Irvine Natural Science Center Inc 11201 Garrison Forest Rd Owings Mills, MD 21117	N/A	PC	General support	200,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Johns Hopkins University 3910 Keswick Rd No N4327B Baltimore, MD 21211	N/A	PC	General support	1,250,000
Kennedy Krieger Foundation Inc 707 N Broadway Baltimore, MD 21205	N/A	PC	General support	60,000
Living Classrooms 802 S Caroline St Baltimore, MD 21231	N/A	PC	General support	450,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Longboat Key Garden Club Inc 540 Putter Ln Longboat Key, FL 34228	N/A	PC	General support	10,000
Marie Selby Botanical Gardens Inc 811 S Palm Ave Sarasota, FL 34236	N/A	PC	General support	50,000
Maryland Food Bank Inc 2200 Halethorpe Farms Rd Baltimore, MD 21227	N/A	PC	General support	100,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Maryland Historical Society 201 W Monument St Baltimore, MD 21201	N/A	PC	General support	200,000
Mote Marine Laboratory 1600 Ken Thompson Pkwy Sarasota, FL 34236	N/A	PC	General support	30,000
National Aquarium in Baltimore Inc Pier 3 - 501 East Pratt St Baltimore, MD 21202	N/A	PC	General support	200,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
New HOUR for Women and Children LI PO Box 213 Brentwood, NY 11717	N/A	PC	General support	13,000
Next One Up Foundation 502 Washington Ave Ste 425 Towson, MD 21204	N/A	PC	General support	85,000
NorthShore Holiday House 74 Huntington Rd Huntington, NY 11743	N/A	PC	General support	40,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Pathfinders Inc 303 International Circle 110 Cockeysville, MD 21030	N/A	PC	General support	100,000
Pauls Place Inc 1118 Ward St Baltimore, MD 21230	N/A	PC	General support	75,000
Rett Syndrome Research Trust Inc 67 Under Cliff Rd Trumbull, CT 06611	N/A	PC	General support	50,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Roland Park Country School Inc 5204 Roland Ave Baltimore, MD 21230	N/A	PC	General support	750,000
Second Chance Last Opportunity Inc PO Box 1027 Sarasota, FL 34230	N/A	PC	General support	10,000
The Family Tree Inc 2108 N Charles St Baltimore, MD 21218	N/A	PC	General support	50,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
The St Pauls Schools Inc 11232 Falls Rd Brooklandville, MD 21218	N/A	PC	General support	40,000
United Community Centers Inc 1200 E Maddox Ave Fort Worth, TX 76104	N/A	PC	General support	30,000
Washington Lee University 204 West Washington St Lexington, VA 24450	N/A	PC	General support	330,000
Total ▶ 3a				6,200,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Washington College 300 Washington Avenue Chestertown, MD 21620	N/A	PC	General support	125,000
Total			▶ 3a	6,200,000

TY 2020 Accounting Fees Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting and tax compliance	22,000	10,500	0	11,000

TY 2020 Investments Corporate Bonds Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Air Products 1.500% 10/15/25	255,616	265,794
American Tower Corp 3.600% 1/15/28	259,854	266,927
Americredit Auto 0.540% 3/18/24	264,992	265,281
Amphenol Corp 2.050% 3/01/25	239,854	253,536
ATT Inc 4.100% 2/15/28	256,660	264,524
Avalonbay Mtn 2.300% 3/01/30	228,499	261,305
BBT Corporation Mtn 2.750% 4/01/22	231,167	236,665
Booking Holdings 4.500% 4/13/27	117,134	136,776
Borgwarner Inc 2.650% 7/01/27	260,349	279,575
BP Cap Markets 3.796% 9/21/25	115,103	130,405
Chevron Corp 1.995% 5/11/27	130,017	137,864
Clorox Co Del Sr Nt 1.800% 5/15/30	258,019	268,320
Comcast Corporation 3.400% 4/01/30	120,158	134,137
Consolidated Edison 3.350% 4/01/30	111,287	126,052
Crown Castle 3.300% 7/01/30	228,876	257,434
Dollar General Corp 3.875% 4/15/27	131,656	133,201
Dollar Tree Inc 4.200% 5/15/28	264,152	267,788
Drive Auto 0.830% 5/15/24	146,994	147,734
Drive Auto 2.360% 3/16/26	250,131	255,835
Ecolab Inc 1.300% 1/30/31	128,935	128,765

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Exelon Corporation 4.050% 4/15/30	116,498	136,077
FMC Corp 3.200% 10/01/26	246,266	272,861
Fortis Inc 3.055% 10/04/26	131,011	132,082
General Dynamics 3.500% 5/15/25	115,414	128,547
Hasbro Inc 3.500% 9/15/27	193,324	226,647
Healthcare Trust 3.750% 7/01/27	114,806	130,358
JB Hunt Transprt 3.875% 3/01/26	116,240	132,053
John Deere Owner 3.000% 1/15/26	248,711	255,293
Keysight 4.600% 4/06/27	121,165	131,109
Kimberly Clark 3.100% 3/26/30	124,196	138,190
Lyb LP 2.250% 10/01/30	134,258	138,887
Mastercard 3.350% 3/26/30	129,284	143,017
Morgan Stanley Mtn 3.750% 2/25/23	115,953	123,300
Nike Inc 2.750% 3/27/27	124,061	136,103
Northrop Grumman 4.400% 5/01/30	116,039	130,331
Oracle Corporation 2.800% 4/01/27	228,434	248,148
Proctor Gamble Co 3.000% 3/25/30	129,263	145,298
Santander Drive Auto 2.790% 1/16/24	474,926	479,636
Sysco Corp Sr Nt 5.950% 4/01/30	234,665	295,661
The TJX Companies 3.750% 4/15/27	226,530	260,204

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Thermo Fisher 3.200% 8/15/27	124,158	134,887
Verizon Owner 0.41172% 9/20/23	115,000	115,199
Verizon Owner Trust 0.52372% 12/20/23	485,000	486,639
VF Corporation 2.400% 4/23/25	235,029	250,675
Wells Fargo Mtn 3.750% 1/24/24	261,001	262,006
Xylem Inc 1.950% 1/30/28	161,192	170,818

TY 2020 Investments Corporate Stock Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
231 Abbvie Inc	9,933	24,752
1,551 Abcam PLC ADR	27,419	33,424
520 Acceleron Pharma Inc	15,013	66,529
1,317 Accenture PLC Cl A	149,372	344,014
1,442 Accolade Inc	46,544	62,727
942 Adobe Inc	118,151	471,113
464 Agilent Technologies Inc	34,418	54,979
1,192 Albany Intl Corp Cl A	44,892	87,517
585 Alerus Financial Corp	12,513	16,011
788 Alibaba Group Holding Ltd ADR	94,006	183,391
310 Alphabet Inc Cl A	90,014	543,318
166 Alphabet Inc Cl C	50,564	290,812
311 Altria Group Inc	8,530	12,751
235 Amazon Com Inc	122,207	765,379
1,969 American Tower Corp	208,054	441,962
920 American Woodmark Corp	82,722	86,342
938 Ameriprise Finl Inc	81,638	182,282
968 Ameris Bancorp	34,179	36,852
3,420 Analog Devices Inc	368,115	505,237
3,762 Angi Inc	44,168	51,896
299 Anthem Inc	10,668	96,006
2,344 Apple Inc	33,356	311,025
1,680 Ares Management Corp A	39,951	79,044
339 Aspen Technology Inc	11,908	44,155
825 Assurant Inc	29,080	112,382
1,647 Autodesk Inc	225,920	502,895
258 Automatic Data Processing	12,129	45,460
2,829 Ball Corp	117,103	263,606
5,444 Bank of America Corp	71,814	165,008
250 Becton Dickinson Ser B 6.0% CV Pfd	12,727	13,782

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
821 Berkshire Hathaway Inc Cl B	45,805	190,365
258 Best Buy Co Inc	4,979	25,746
525 Bio Rad Labs Inc Cl A	192,285	306,043
1,033 Biohaven Pharmaceutical Hold	35,729	88,538
1,168 Blackline Inc	38,909	155,788
1,437 Blackstone Group Inc Class A	62,125	93,132
849 Blueprint Medicines Corp	59,331	95,215
75 Booking Holdings Inc	75,567	167,045
1,646 Bright Horizons Family Solut	98,901	284,742
136,865 Brown Adv Global Ldrs Inst	1,420,940	2,789,304
779,014 Brown Advisory Mort Sec Ins	7,782,943	8,218,596
1,071 Brown Forman Corp Class B	51,751	85,070
1,662 Bruker Corporation	64,250	89,964
1,557 BWX Technologies Inc	90,317	93,856
1,166 Cactus Inc A	37,280	30,398
2,334 Cadence Design Sys Inc	265,511	318,428
700 Canadian Natl Railway Co	18,495	76,895
2,266 Cardtronics PLC	60,998	79,990
1,769 CarMax Inc	24,424	167,100
2,102 Carrier Global Corporation Com	32,265	79,287
824 Caseys Gen Stores Inc	113,310	152,184
1,829 Catalent Inc	47,886	190,344
2,260 Century Casinos Inc	18,622	14,441
936 Certara Inc	21,528	31,562
2,235 Championx Corporation Com	43,691	45,181
1,048 Charles River Laboratories	43,768	261,853
1,258 Chegg Inc	32,052	113,635
738 Choice Hotels Intl Inc	60,516	78,767
212 Churchill Downs Inc	45,199	48,308
316 Cincinnati Finl Corp	10,491	27,609

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
293 Cintas Corp	53,674	103,564
1,052 Cisco Systems Inc	28,890	47,077
3,105 Clarus Corporation	25,794	47,817
1,502 CMC Matls Inc	204,261	233,758
608 Coca Cola Company	20,991	33,343
1,517 Cogent Communications Holdin	102,775	98,426
689 Comcast Corp Class A	24,958	36,104
1,943 Comfort Sys Usa Inc	86,109	102,318
2,040 Conagra Brands Inc	64,341	73,970
3,883 Core Mark Hldg Co Inc	81,048	114,044
193 Costco Whsl Corp	12,145	72,719
1,038 CRA International Inc	50,958	52,865
332 Crown Castle Intl Corp	12,130	52,851
250 CTO Realty Growth Inc	15,061	10,520
1,039 CTS Corp	17,182	35,669
1,605 Culp Inc	22,612	25,471
1,065 Curtiss Wright Corp	96,879	123,913
2,417 Danaher Corp	89,835	536,912
2,684 Dennys Corp	12,456	39,401
250 Dexcom Inc	15,976	92,430
584 Dollar Tree Inc	54,408	63,095
368 Dow Inc	17,068	20,424
9,859 Dynatrace Inc	347,927	426,599
1,053 Eagle Materials Inc	75,207	106,722
7,036 Eastern Bankshares Inc	113,741	114,757
1,513 Eastgroup Properties Inc	163,096	213,441
2,728 Echostar Corp A	59,378	57,806
1,070 Ecolab Inc	49,907	231,505
5,794 Edwards Lifesciences Corp	183,639	528,587
898 Electronic Arts Inc	99,093	128,953

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,171 Encompass Health Corporation	75,849	96,830
1,205 Entegris Inc	51,260	115,800
1,130 Envestnet Inc	96,864	99,900
134 Erie Indemnity Co	8,517	32,910
342 ESCO Technologies Inc	11,566	35,301
5,145 Essential Properties Realty	68,604	109,074
1,909 Establishment Labs Holdings	35,244	71,855
1,706 Etsy Inc	98,515	303,514
5,976 EVO Payments Inc Class A	128,957	161,412
6,517 Extended Stay America Inc	130,693	96,517
899 Facebook Inc Class A	109,041	245,571
2,825 Federal Signal Corp	50,336	93,705
641 Fibrogen Inc	32,830	28,671
5,505 Fortive Corp Wi	226,670	389,864
774 FTI Consulting Inc	88,315	89,935
274 General Dynamics Corp	37,766	40,777
7,473 Genpact Limited	156,562	308,546
2,398 Getty Rlty Corp New	60,398	66,041
204 Gilead Sciences Inc	13,299	11,885
639 Global Blood Therapeutics In	27,339	27,675
318 Guidewire Software Inc	15,607	40,936
7,919 Hain Celestial Group Inc	165,300	317,948
505 Hamilton Lane Inc Class A	22,206	39,415
790 Hanover Ins Group Inc	77,468	92,367
230 Hasbro Inc	20,806	21,514
1,620 HealthEquity Inc	88,933	112,930
481 Helen of Troy Corp Ltd	58,001	106,873
1,209 Home Depot Inc	236,266	321,135
4,148 IAA Spinco Inc	171,402	269,537
335 IDEX Corp	6,771	66,732

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
883 IDEXX Labs Inc	149,459	441,385
361 Inari Med Inc	7,396	31,512
3,375 Infinera Corp	39,384	40,013
1,743 Intuit Inc	174,889	662,079
178 Intuitive Surgical Inc	37,018	145,622
930 Iovance Biotherapeutics Inc	22,029	43,152
731 John Bean Technologies Corp	69,615	83,239
256 Johnson Johnson	19,614	40,289
1,485 JPMorgan Chase Co	76,524	188,699
609 Kadant Inc	15,194	85,857
1,321 Kemper Corp	94,179	101,492
6,984 Kinder Morgan Inc	122,421	95,471
2,201 KKR Co Inc A	56,119	89,118
146 KKR Co Inc Ser C 6.0% CV Pfd	7,598	8,801
1,254 Knight Swift Transportation	26,914	52,442
486 L3Harris Technologies Inc	93,230	91,864
3,425 Lattice Semiconductor Corp	56,521	156,933
367 Lauder Estee Cos Inc Cl A	24,350	97,692
2,681 La-Z-Boy Inc	87,060	106,811
447 Liberty Broadband C	9,576	22,289
145 Linde PLC	24,108	38,209
395 Littelfuse Inc	75,238	100,591
1,399 Lowes Co Inc	36,975	224,553
204 Lululemon Athletica Inc	44,050	70,998
1,821 Magellan Health Inc	138,315	150,852
3,922 MakeMyTrip Ltd	98,360	115,817
967 ManTech Intl Corp A	72,906	87,962
7,791 Marvell Technology Group Ltd	152,262	370,384
1,185 Mastercard Inc	123,241	422,974
593 Match Group Inc New	64,348	89,656

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,470 Maximus Inc	35,543	107,589
176 McDonalds Corp	15,829	37,766
1,599 McGrath Rentcorp	46,923	107,293
291 Medtronic PLC	23,133	34,088
1,272 Merck Co Inc	49,861	104,050
443 Mercury Systems Inc	20,494	39,011
8,243 MGIC Investment Corporation	96,403	103,450
4,784 Microsoft Corp	242,231	1,064,057
3,236 Mimecast Ltd	50,040	183,934
953 Monolithic Power Systems Inc	90,838	349,017
652 MSA Safety Inc	71,158	97,402
5,766 Mueller Wtr Prods Inc	62,464	71,383
700 Murphy Usa Inc W I	41,983	91,609
3,113 National Vision Holdings Inc	92,269	140,988
1,311 Natural Gas Svcs Group	22,603	12,428
3,958 Neogenomics Inc	52,726	213,099
1,951 Nesco Hldgs Inc	18,995	14,379
825 Neurocrine Biosciences Inc	47,143	79,076
271 Nevro Corp	29,912	46,910
1,546 Nexstar Broadcasting Group A	84,723	168,808
2,181 Nike Inc	220,213	308,546
4,426 Nomad Foods Ltd	69,316	112,509
1,045 Nordson Corp	132,721	209,993
393 Novartis Ag ADR	19,038	37,111
3,332 Nuance Communications Inc	61,279	146,908
555 NXP Semiconductors Nv	53,930	88,251
787 Oak Street Health Inc	16,527	48,133
2,044 Onto Innovation Inc	72,600	97,192
1,394 Orthopediatrics Corp	52,514	57,502
1,004 Otis Worldwide Corp	48,915	67,820

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4,119 Pacific Premier Bancorp Inc	94,610	129,048
1,217 Paypal Holdings Inc	39,225	285,021
607 PC Connection Inc	24,200	28,705
1,342 Peapack Gladstone Finl Corp	35,836	30,544
323 Philip Morris Intl	21,406	26,741
2,542 Phreesia Inc	60,930	137,929
2,577 Portland General Electric Co	107,707	110,218
856 Primerica Inc	43,252	114,644
1,644 Progyny Inc	42,539	69,689
1,575 Pros Holdings Inc	71,688	79,963
1,746 Prosperity Bancshares Inc	101,876	127,345
538 Quaker Chem Corp	91,943	136,324
230 Raytheon Technologies Corp	9,320	16,447
1,392 Renasant Corp	35,854	46,883
730 Rex American Resources Corp	57,188	53,633
799 Reynolds Consumer Prods I	25,063	24,002
236 Roper Inds Inc	43,832	101,737
638 SBA Communications Corp	78,380	179,999
793 Servicenow Inc	252,141	436,491
151 Sherwin Williams Co	61,959	110,971
89 Shopify Inc A	85,402	100,744
2,510 Simply Good Foods Company	58,363	78,714
985 Simpson Mfg Co Inc	41,178	92,048
1,156 Siteone Landscape Supply Inc	49,430	183,376
1,331 Solaris Oilfield Infrastructure	15,933	10,834
3,681 Sprouts Farmers Markets Inc	70,965	73,988
2,147 SPX Corp	77,975	117,097
963 Square Inc A	162,175	209,587
2,364 Starbucks Corp	160,614	252,901
1,215 Stericycle Inc	59,052	84,236

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,426 Stitch Fix Inc Class A	36,939	83,735
635 Sumo Logic Inc	13,970	18,148
2,613 Suncor Energy Inc	80,453	43,846
170 T Rowe Price Group Inc	17,038	25,736
972 Taiwan Semiconductor ADR	35,403	105,987
211 Target Corp	19,737	37,248
576 The Walt Disney Co	10,800	104,360
1,178 Thermo Fisher Scientific Inc	145,715	548,689
673 TJX Companies Inc	3,328	45,959
705 TopBuild Corp	47,428	129,776
3,266 TriState Capital Hldgs Inc	53,267	56,828
609 Triumph Bancorp Inc	7,994	29,567
386 Tyler Technologies Inc	56,725	168,497
2,023 UMB Finl Corp	124,025	139,567
409 Unilever PLC ADR	12,606	24,687
329 United Rentals Inc	15,184	76,298
1,916 Unitedhealth Group Inc	359,370	671,903
974 Vectrus Inc	40,999	48,427
2,004 Verisk Analytics Inc Cl A	111,741	416,010
4,825 Veritex Holdings Inc	117,543	123,809
707 Virtus Investment Partners	53,123	153,419
3,612 Visa Inc Class A Shares	167,474	790,053
4,004 Vista Outdoor Inc Wi	82,308	95,135
752 Vroom Inc Com	44,792	42,814
3,548 Washington Federal Inc	108,604	91,326
1,994 Waste Connections Inc	87,271	204,525
1,347 West Pharmaceutical Svcs Inc	148,543	381,619
457 Wex Inc	59,921	93,013
491 Woodward Inc	23,129	59,671
2,927 Workiva Inc	113,512	268,172

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
357 WP Carey Inc	20,668	25,197
711 Zoetis Inc	37,994	117,670
3,473 Zuora Inc Class A	55,881	54,954
24,663 Zynga Inc	134,010	251,142

TY 2020 Investments Government Obligations Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

**US Government Securities - End
of Year Book Value:** 9,342,400

**US Government Securities - End
of Year Fair Market Value:** 9,586,101

**State & Local Government
Securities - End of Year Book
Value:** 505,282

**State & Local Government
Securities - End of Year Fair
Market Value:** 534,268

TY 2020 Investments - Other Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Brown Advisory Investors - GEOF II LLLP	AT COST	5,324,348	5,596,644
Brown Advisory Inv 2008 ABS Capital VI	AT COST	67,567	21,449
Brown Advisory Investors 2008-NEA 13	AT COST	282,966	246,164
Brown Advisory Investors 2009 - CEF VII	AT COST	105,689	143,311
Brown Advisory Investors 2009-EEIF (TE)	AT COST	490,670	147,716
Brown Adv Inv 2010 - EnCap VIII (TE)	AT COST	537,533	106,138
Brown Advisory Inv 2011 - CEOF (TE)	AT COST	111,404	168,272
Brown Advisory Investors 2011 - RG II	AT COST	182,233	458,700
Brown Advisory Investors 2011 - SLK (TE)	AT COST	113,891	138,329
Brown Adv Investors 2012 - EFM II (TE)	AT COST	341,493	157,012
Brown Adv Investors 2012 - EnCap IX (TE)	AT COST	1,297,215	465,319
Brown Advisory Inv 2012 - NEA 14 (TE)	AT COST	211,126	410,607
Brown Adv Inv 2012 - RS Energy V (TE)	AT COST	244,234	89,366
Brown Adv Investors 2014 - EFM III (TE)	AT COST	1,055,352	778,729
Brown Advisory Inv 2015 - CRC IV (QP)	AT COST	594,780	813,626
Brown Adv Investors 2015 - Energy X (TE)	AT COST	876,882	571,227
Brown Adv Investors 2017 - Energy XI	AT COST	383,109	320,175
Brown Advisory Investors 2018 - EFM IV	AT COST	98,383	346,204
Brown Advisory Inv SI International	AT COST	19,388,580	18,900,509
Brown Adv Private Equity Ptrs III (TE)	AT COST	1,593,462	2,054,770
Brown Adv Private Equity Ptrs IV (TE)	AT COST	401,850	562,386
Brown Adv Private Equity Ptrs VI (TE)	AT COST	239,149	274,975
Brown Adv Private Equity Ptrs VII (AI)	AT COST	173,970	190,962
Brown Adv Private Equity Ptrs VIII (AI)	AT COST	20,732	26,290
Brown Advisory Real Estate Ptrs I (QP)	AT COST	236,280	274,933
Brown Adv Real Estate Partners II (AI)	AT COST	71,726	74,698
Cougar Investment Fund LLC	AT COST	219,257	228,846
DFJ Mercury II LP	AT COST	186,857	331,643
Edgbaston Asian Equity Trust	AT COST	2,556,131	2,138,485
Global Select Hedged Managers Class 1 TE	AT COST	3,333,333	5,729,671

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Hedged Emerging Markets Equity Managers	AT COST	1,333,333	2,086,895
ValueAct 3-Year Lock Up Jan 20 Ser TE	AT COST	4,000,000	5,720,931
Viking Long Fund Class 1 TE	AT COST	3,000,000	8,532,849

TY 2020 Other Expenses Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Custody fees	134	134		
Insurance	3,882			3,882
Passthrough K-1 expenses	593,167	510,195		

TY 2020 Other Income Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Passthrough K-1 income	1,215,989	1,186,009	

TY 2020 Other Professional Fees Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Grants management & administration	145,685	0	0	145,685
Investment advisor	160,234	160,234	0	0

TY 2020 Taxes Schedule

Name: The Charles T Bauer Charitable
Foundation

EIN: 47-6309118

Software ID: 20011551

Software Version: 2020v4.0

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise tax	32,000			
Foreign tax	2,352		2,352	

Part I, Line 6a - Net Capital Gain/Loss

	Proceeds	Cost	Gain/Loss
Amounts reported in Part IV	\$ 39,261,169	34,416,408	\$ 4,844,761
UBI - Passthrough K-1 Capital Gain			753
UBI - Passthrough K-1 Section 1231 Loss			(56)
Total Gain/Loss per Part I, Line 6	<u>\$ 39,261,169</u>	<u>34,416,408</u>	<u>\$ 4,845,458</u>