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Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Termination

☐ Amended return

☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
Brunswick School Inc

Doing Business As

Number and street (or P O box if mail is not delivered to street address)Room/suite

100 MAHER AVENUE

City or town, state or country, and ZIP + 4
GREENWICH, CT 068305618

D Employer identification number

06-0646562

E Telephone number

(203) 625-5815

G Gross receipts \$ 77,624,246

F Name and address of Principal Officer

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

(If "No," attach a list See instructions)

H(c) Group Exemption Number

I Tax-exempt status ☒ 501(c) (3) ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

J Web site: ☐ www.brunswickschool.org

K Type of organization ☒ Corporation ☐ trust ☐ association ☐ other ☐

L Year of Formation 1932

M State of legal domicile CT

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities Brunswick School, founded in 1902 and located in Greenwich, CT, is an independent college-preparatory day school for boys in grades Pre-K through 12		
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	30
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	29
	5	Total number of employees (Part V, line 2a)	5	419
	6	Total number of volunteers (estimate if necessary)	6	200
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	47,479
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	35,685
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	17,567,421	11,608,024
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	25,261,727	27,788,182
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,524,654	-4,713,908
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	995,471	521,336
			53,349,273	35,203,634
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	3,470,070	3,871,163
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	17,954,597	19,188,838
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	(Total fundraising expenses, Part IX, column (D), line 25 <u>1,333,835</u>)		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	13,122,231	13,221,550
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	34,546,898	36,281,551
	19	Revenue less expenses Subtract line 18 from line 12	18,802,375	-1,077,917
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year	End of Year
	21	Total liabilities (Part X, line 26)	242,823,944	238,054,111
	22	Net assets or fund balances Subtract line 21 from line 20	80,648,504	82,247,223
			162,175,440	155,806,888

Part II Signature Block

Please 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 officer) is based on all information of which preparer has any knowledge

Signature of officer

2010-05-14

Date

STEVEN H DUDLEY ASST HEAD/DIR OF FINANCE

Type or print name and title

Paid Preparer's Use Only

Preparer's signature ☐ LAWRENCE LITT

Date

Check if self-employed ☐

Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4

KPMG LLP
345 Park Avenue
New York, NY 101540102

EIN ☐

Phone no ☐ (212) 758-9700

May the IRS discuss this return with the preparer shown above? (See instructions)

☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2008)

Part III

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission

See Additional Data Table

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

✓

No

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting or make significant changes in how it conducts any program services?

Yes

✓

No

If “Yes,” describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses

Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code

) (Expenses \$

24,606,379

including grants of \$

3,871,163

) (Revenue \$

26,845,177

)

EDUCATION FOR STUDENTS IN CLASSES FROM PRE-KINDERGARTEN THROUGH 12TH GRADE

4b

(Code

) (Expenses \$

4,805,047

including grants of \$

) (Revenue \$

411,287

)

ATHLETIC AND SUMMER PROGRAMs

4c

(Code

) (Expenses \$

2,054,523

including grants of \$

) (Revenue \$

531,718

)

STUDENT SERVICES

4d

Other program services (Describe in Schedule O)

(Expenses \$

including grants of \$

) (Revenue \$

)

4e

Total program service expenses \$

31,465,949

Must equal Part IX, Line 25, column (B).

Form 990 (2008)

Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable 	11	Yes
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12	Yes
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the U S?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S? If "Yes," complete Schedule F, Part I	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I 	17	No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18	Yes
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	Yes
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II 	21	No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III 	22	Yes
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J 	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25 	24a	Yes
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	No
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I 	25a	No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I 	25b	No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II 	26	Yes
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III 	27	No

Part IV Checklist of Required Schedules *(Continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> 		No
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> 		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> 	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> 	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> 		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> 		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> 	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> 		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> 		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> 		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> 		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a64		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a419		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes	
b	If "Yes," enter the name of the foreign country <u>CJ , BD , EI , NT</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

1a

Enter the number of voting members of the governing body

1a

30

1b

Enter the number of voting members that are independent

1b

29

2

Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

2

Yes

3

Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

3

No

4

Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

4

No

5

Did the organization become aware during the year of a material diversion of the organization's assets?

5

No

6

Does the organization have members or stockholders?

6

No

7a

Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7a

No

7b

Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

7b

No

8

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

8a

the governing body?

8a

Yes

8b

each committee with authority to act on behalf of the governing body?

8b

Yes

9a

Does the organization have local chapters, branches, or affiliates?

9a

No

9b

If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

9b

10

Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

10

Yes

11

Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

11

No

Section B. Policies

12a

Does the organization have a written conflict of interest policy? If "No", go to line 13

12a

Yes

12b

Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

12b

Yes

12c

Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

12c

Yes

13

Does the organization have a written whistleblower policy?

13

Yes

14

Does the organization have a written document retention and destruction policy?

14

Yes

15

Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision

15a

The organization's CEO, Executive Director, or top management official?

15a

Yes

15b

Other officers or key employees of the organization?

15b

Yes

Describe the process in Schedule O

16a

Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

16a

No

16b

If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

16b

Section C. Disclosure

17

List the States with which a copy of this Form 990 is required to be filed

18

Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ own website ☒ another's website ☒ upon request

19

Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.

20

State the name, physical address, and telephone number of the person who possesses the books and records of the organization.
STEVEN H DUDLEY
SCHOOLS BUSINESS OFFICE 99 MAHER AV
GREENWICH, CT 06830
(203) 625-5815

Form 990 (2008)

Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

☐ Check this box if the organization did not compensate any officer, director, trustee or key employee

[illegible]

Part VII

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **25**

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A)	(B)	(C)
Name and business address	Description of services	Compensation
Turner Construction Company 440 Wheelers Farm Road MILFORD, CT 06461	Contractor	11,544,134
Dunning Enterprises Inc 11 Buckley Avenue PORT CHESTER, NY 10573	Cleaning Service	401,100
Skidmore Owings Merrill LLP 14 Wall St NEW YORK, NY 10005	Architect	233,791
Charlie Horton Jr Landscaping Inc PO Box 271 PORT CHESTER, NY 10573	Landscaping	159,335
Richards Conditioning Corp 70 Marbledale Rd Tuckahoe, NY 10707	Equipment Maintenan	148,927

2	Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization	5
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Part VIII

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a						
	b	Membership dues						
		1b						
	c	Fundraising events	103,840					
		1c						
	d	Related organizations	1d					
	e	Government grants (contributions)		1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	11,504,184					
		1f						
g	Noncash contributions included in lines 1a-1f \$ 1,412,088							
h	Total (Add lines 1a-1f)		11,608,024					
Program Service Revenue			Business Code					
	2a	STUDENT TUITION	900,099	26,395,177	26,395,177			
	b	ATHLETIC AND SUMMER PROGRAM	611,710	411,287	411,287			
	c	AFTER SCHOOL PROGRAMS	611,710	151,124	151,124			
	d	SCHOOL PROGRAMS	611,710	352,851	352,851			
	e	SHARED SERVICE REIMBURSEMENT	611,710	450,000	450,000			
	f	All other program service revenue		27,743	27,743			
	g	Total. Add lines 2a-2f						
Other Revenue	3	Investment income (including dividends, interest other similar amounts)		1,815,126		47,479	1,767,647	
	4	Income from investment of tax-exempt bond proceeds		0				
	5	Royalties		0				
	6a	(i) Real		(ii) Personal				
		Gross Rents	574,961					
		b	Less rental expenses	437,118				
		c	Rental income or (loss)	137,843				
	d	Net rental income or (loss)		137,843			137,843	
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory	34,808,552					
		b	Less cost or other basis and sales expenses	41,337,586				
		c	Gain or (loss)	-6,529,034				
	d	Net gain or (loss)		-6,529,034			-6,529,034	
	8a	Gross income from fundraising events (not including \$ 298,898 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000		a	103,840			
		b	Less direct expenses	b	232,610			
		c	Net income or (loss) from fundraising events		66,288			66,288
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000		a	66,900			
		b	Less direct expenses	b	832			
		c	Net income or (loss) from gaming activities		66,068			66,068
	10a	Gross sales of inventory, less returns and allowances		a	619,000			
		b	Less cost of goods sold	b	412,466			
		c	Net income or (loss) from sales of inventory		206,383			206,383
	Miscellaneous Revenue		Business Code					
11a	WORKER'S COMP DIVIDENDS		900,099	44,215			44,215	
b	OTHER REVENUE		900,099	539			539	
c								
d	All other revenue							
e	Total. Add lines 11a-11d		\$ 44,754					
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			35,203,634	27,788,182	47,479	-4,240,051	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).					
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	3,871,163	3,871,163		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,235,573	78,110	689,488	467,975
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	13,505,760	11,895,159		355,644
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,297,397	1,064,559	186,200	46,638
9	Other employee benefits	2,067,018	1,807,224	180,714	79,080
10	Payroll taxes	1,083,090	910,485	123,096	49,509
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	113,659		113,659	
c	Accounting	69,650		69,650	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	35,775		35,775	
g	Other	112,875	112,364	448	63
12	Advertising and promotion	13,076		13,076	
13	Office expenses	537,246	219,588	276,069	41,589
14	Information technology	161,558	128,081		33,477
15	Royalties	0			
16	Occupancy	937,266	833,814	102,732	720
17	Travel	227,069	225,485	1,389	195
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19	Conferences, conventions and meetings	65,748	54,597	7,101	4,050
20	Interest	3,017,399	3,017,399		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	3,727,792	3,654,908	40,629	32,255
23	Insurance	97,596	96,915	597	84
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	Catering	1,076,615	1,069,106	6,586	923
b	Building Maintenance	981,530	974,683	6,005	842
c	Building Maintenance contracts	800,122	794,541	4,895	686
d	Publications & Printing	225,049	79,166	47,203	98,680
e	PROFESSIONAL DEVELOPMENT	194,618	194,618		
f	All other expenses	826,907	383,984	321,498	121,425
25	Total functional expenses. Add lines 1 through 24f	36,281,551	31,465,949	3,481,767	1,333,835
26	Joint Costs. Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	200	1	200
	2 Savings and temporary cash investments	2,692,434	2	23,317,404
	3 Pledges and grants receivable, net	17,745,540	3	16,489,776
	4 Accounts receivable, net	308,115	4	331,371
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>	80,000	5	60,000
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	198,163	8	181,303
	9 Prepaid expenses and deferred charges	248,891	9	303,738
	10a Land, buildings, and equipment cost basis			
		10a	144,192,301	
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>			
		10b	26,195,764	
			111,796,277	10c 117,996,537
	11 Investments—publicly traded securities	48,521,800	11	34,287,744
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	58,159,849	12	43,293,600
13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>	1,180,625	13	0	
14 Intangible assets		14		
15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	1,892,050	15	1,792,438	
16 Total assets. Add lines 1 through 15 (must equal line 34)	242,823,944	16	238,054,111	
Liabilities	17 Accounts payable and accrued expenses	6,495,024	17	4,127,635
	18 Grants payable		18	
	19 Deferred revenue	10,524,199	19	10,896,709
	20 Tax-exempt bond liabilities	56,987,869	20	55,520,000
	21 Escrow account liability <i>Complete Part IV of Schedule D</i>		21	
	22 Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22	
	23 Secured mortgages and notes payable to unrelated third parties	4,273,000	23	7,943,000
	24 Unsecured notes and loans payable		24	
	25 Other liabilities <i>Complete Part X of Schedule D</i>	2,368,412	25	3,759,879
	26 Total liabilities. Add lines 17 through 25	80,648,504	26	82,247,223
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	130,575,701	27	123,917,438
	28 Temporarily restricted net assets	19,894,179	28	16,864,193
	29 Permanently restricted net assets	11,705,560	29	15,025,257
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	162,175,440	33	155,806,888
	34 Total liabilities and net assets/fund balances	242,823,944	34	238,054,111

Part XI **Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ cash ☒ accrual ☐ other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	No
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization Brunswick School Inc	Employer identification number 06-0646562
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Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1	☐	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).
2	☒	A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)
3	☐	A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)
4	☐	A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
5	☐	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)
6	☐	A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).
7	☐	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)
8	☐	A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)
9	☐	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)
10	☐	An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)
11	☐	An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other
e	☐	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	☐	If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g	☐	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? (ii) a family member of a person described in (i) above? (iii) a 35% controlled entity of a person described in (i) or (ii) above?
h	☐	Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☐

Computation of Public Support Percentage		
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		☐
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		☐
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		☐

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Brunswick School Inc

Employer identification number

06-0646562

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate Contributions to (during year)	
3	Aggregate Grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes☐ No	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1	Purpose(s) of conservation easements held by the organization (check all that apply) ☐ Preservation of land for public use (e g , recreation or pleasure)☐ Preservation of an historically importantly land area ☐ Protection of natural habitat☐ Preservation of certified historic structure ☐ Preservation of open space											
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><th></th><th>Held at the End of the Year</th></tr><tr><td>a</td><td>Total number of conservation easements</td></tr><tr><td>b</td><td>Total acreage restricted by conservation easements</td></tr><tr><td>c</td><td>Number of conservation easements on a certified historic structure included in (a)</td></tr><tr><td>d</td><td>Number of conservation easements included in (c) acquired after 8/17/06</td></tr></table>		Held at the End of the Year	a	Total number of conservation easements	b	Total acreage restricted by conservation easements	c	Number of conservation easements on a certified historic structure included in (a)	d	Number of conservation easements included in (c) acquired after 8/17/06
	Held at the End of the Year											
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶											
4	Number of states where property subject to conservation easement is located ▶											
5	Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes☐ No											
6	Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ▶											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$											
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes☐ No											
9	In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements											

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$
	(ii) Assets included in Form 990, Part X	▶ \$
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$
b	Assets included in Form 990, Part X	▶ \$

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐

Public exhibition

b

☐

Scholarly research

c

☐

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Trust, Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	92,784,624				
b Contributions	2,940,211				
c Investment earnings or losses	-9,334,222				
d Grants or scholarships	312,060				
e Other expenditures for facilities and programs	3,306,635				
f Administrative expenses	35,775				
g End of year balance	82,736,143				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 80 %

b

Permanent endowment ▶ 15 8 %

c

Term endowment ▶ 4 2 %

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		No
3a(ii)		No
3b		

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	0	15,335,954		15,335,954
b Buildings	0	119,452,465	19,453,667	99,998,798
c Leasehold improvements				
d Equipment				
e Other	0	9,403,882	6,742,097	2,661,785
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				117,996,537

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other ALTERNATIVE INVESTMENTS	43,293,600	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	43,293,600	

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)		

(a) Description	(b) Book value
DEFERRED FINANCING COSTS	1,792,438
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

(a) Description of Liability	(b) Amount
Federal Income Taxes	
ENROLLMENT DEPOSITS	3,295,783
ASSET RETIREMENT OBLIGATION	237,052
Unamortized Bond Premium	227,044
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	3,759,879

Schedule D (Form 990) 2008

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	135,203,634
2	Total expenses (Form 990, Part IX, column (A), line 25)	236,281,551
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-1,077,917
4	Net unrealized gains (losses) on investments	4-5,290,635
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net) Add lines 4 - 8	9-5,290,635
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-6,368,552

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	126,855,645
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a-5,290,635	
b	Donated services and use of facilities2b	
c	Recoveries of prior year grants2c	
d	Other (Describe in Part XIV)2d-3,871,163	
e	Add lines 2a through 2d	2e-9,161,798
3	Subtract line 2e from line 1	336,017,443
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a35,775	
b	Other (Describe in Part XIV)4b-849,584	
c	Add lines 4a and 4b	4c-813,809
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	535,203,634

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	133,224,197
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a	
b	Prior year adjustments2b	
c	Losses reported on Form 990, Part IX, line 252c	
d	Other (Describe in Part XIV)2d849,584	
e	Add lines 2a through 2d	2e849,584
3	Subtract line 2e from line 1	332,374,613
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b4a35,775	
b	Other (Describe in Part XIV)4b3,871,163	
c	Add lines 4a and 4b	4c3,906,938
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	536,281,551

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
Supplemental Information 1	Schedule D, Part X - FIN 48 position	The School is exempt from income tax under Section 501(c)(3) of the U S Internal Revenue Code (the Code) and has been determined to be an organization that is not a private foundation Contributions made to the School are qualified for the maximum tax deduction allowable under the Code The School recognizes the effect of income tax positions only if those positions are more likely than not of being sustained Income generated from activities unrelated to the School's purpose is subject to tax under the Code Section 511 The School did not have any material unrelated business income tax liability for the years ended June 30, 2009 and 2008 Management believes that the School will continue to be exempt from taxes and that the School has taken no significant uncertain tax positions
Supplemental Information 2	Schedule D, Part V, Line 4 - Endowment Funds Uses	The School's endowment consists of 59 individual funds established for a variety of purposes including both donor restricted endowment funds and amounts designated by the Board of Trustees to function as endowment The School has adopted an investment policy and a spending policy, approved by the School's Board of Trustees For donor restricted endowment assets, the policies attempt to provide a predictable stream of funding to donor restricted programs while seeking to maintain the purchasing power of the related endowment assets Endowment assets are invested with a moderate level of investment risk in accordance with an asset allocation strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends) The School targets a diversified asset allocation that places an emphasis on alternative investments to achieve its long term return objectives within prudent risk constraints The spending policy calls for annual withdrawals from the donor restricted funds for donor restricted purposes calculated as four percent of the average market value of the donor restricted funds over the most recent three year period In addition, there are annual withdrawals from board designated funds for the School's long-term debt service
Supplemental Information 3	Schedule D, Part XII, Line 2d and Part XIII, Line 4b	Financial Aid - \$3,871,163
Supplemental Information 4	Schedule D, Part XII, Line 4b and Part XIII, Line 2d	Rental Expense - \$437,118 Cost of Goods Sold - \$412,466

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization Brunswick School Inc	Employer identification number 06-0646562
--	--

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain IN ALL OPEN HOUSE ADVERTISEMENTS NEWSPAPER, BROADCAST AND OTHER MEDIA	3 Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	4a Yes 4b Yes 4c Yes 4d Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	5a 5b 5c 5d 5e 5f 5g 5h	No No No No No No No No
6a Does the organization receive any financial aid or assistance from a governmental agency? b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 6a or b, please explain using an attached statement	6a 6b	No No
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	7 Yes	

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

► Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Brunswick School Inc

Employer identification number
06-0646562

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☐

Mail solicitations

b

☐

Email solicitations

c

☐

Phone solicitations

d

☐

In-person solicitations

e

☐

Solicitation of non-government grants

f

☐

Solicitation of government grants

g

☐

Special fundraising events

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☐ Yes

☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total		►				

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events.

Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
			BOOKFAIR	FASHION SHOW	10	(Add col (a) through col (c))
			(event type)	(event type)	(total number)	
	1	Gross receipts	86,758	123,451	192,529	402,738
	2	Less Charitable contributions		77,700	26,140	103,840
3	Gross revenue (line 1 minus line 2)		86,758	45,751	166,389	298,898
Direct Expenses	4	Cash Prizes				
	5	Non-cash Prizes				
	6	Rent/Facility costs				
	7	Other direct expenses	74,345	44,445	113,820	232,610
	8	Direct expense summary Add lines 4 through 7 in column (d) ▶				232,610
	9	Net income summary Combine lines 3 and 8 in column (d). ▶				66,288

Part III Gaming.

Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

Revenue			(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
1	Gross revenue				66,900	66,900
Direct Expenses	2	Cash prizes				
	3	Non-cash prizes				
	4	Rent/facility costs				
	5	Other direct expenses			832	832
	6	Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☒ Yes 100 % ☐ No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶				832
	8	Net gaming income summary Combine lines 1 and 7 in column (d) ▶				66,068

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities <u>CT</u>		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	Yes
b	If "No," Explain		
	The school held 1 raffle at a Fashion Show event (see Part II, Special event #2) and received a special permit for this one day raffle. The school does not hold a gaming license any other day of the year.		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	No
b	If "Yes," Explain		
11	Does the organization operate gaming activities with nonmembers?	11	No
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	No

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility 13a 0 %		
b	An outside facility 13b 100 %		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
Name ► STEVEN H DUDLEY as overseer - see			
Address ► SCHOOLS BUSINESS OFFICE 99 MAHER AV GREENWICH,CT 06830			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	No
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c	If "Yes," enter name and address		
Name ►			
Address ►			
16	Gaming manager information		
Name ► STEVEN H DUDLEY			
Gaming manager compensation ► \$ _____ 0			
Description of services provided ► overall supervision of gaming raffle			
☒ Director/officer ☐ Employee ☐ Independent contractor			
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	No
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
Brunswick School Inc

Grants and Other Assistance to Organizations,
Governments and Individuals in the U.S.

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number
06-0646562

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed.

☐

1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations

3

Enter total number of other organizations

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV , appraisal, other)	(f)Description of non-cash assistance
FINANCIAL AID	173	3,871,163			

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.
See Additional Data Table

Identifier	Return Reference	Explanation
Supplemental Information 1	Schedule I, Part I, Line 2	THE SCHOOL GRANTS FINANCIAL AID AWARDS TO STUDENTS WHO DEMONSTRATE FINANCIAL NEED STUDENTS SEEKING AID ARE REQUIRED TO COMPLETE THE SCHOOL AND STUDENT SERVICES FOR FINANCIAL AID (SSS) APPLICATION THE SCHOOL USES THE ANALYSIS OF SSS IN DETERMINING THE AMOUNT OF EACH STUDENT'S FINANCIAL AID AWARD

Schedule J (Form 990) Department of the Treasury Internal Revenue Service	Compensation Information For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees ► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.	OMB No 1545-0047
		2008
		Open to Public Inspection

Name of the organization Brunswick School Inc	Employer identification number 06-0646562
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Part I	Questions Regarding Compensation		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First class or charter travel ☒ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☒ Compensation committee ☒ Written employment contract ☒ Independent compensation consultant ☒ Compensation survey or study ☐ Form 990 of other organizations ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a			
a	Receive a severance payment or change of control payment?	4a		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	4c		No
	501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	5a		No
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III	5b		No
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	6a		No
b	Any related organization? If "Yes," to line 6a or 6b, describe in Part III	6b		No
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		No

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Mr Thomas W Philip	(i)	293,828	0	96,722	126,278	165,845	682,673	341,340
	(ii)	0	0	0	0	0	0	0
Mr Steven H Dudley	(i)	225,500	0	75,239	84,315	9,697	394,751	174,926
	(ii)	0	0	0	0	0	0	0
Mrs Terry M Gumz	(i)	186,429	0	144	19,450	16,506	222,529	111,193
	(ii)	0	0	0	0	0	0	0
Mr Thomas Murray	(i)	156,500	0	579	7,825	12,709	177,613	88,735
	(ii)	0	0	0	0	0	0	0
Mr Timothy F Ostrye	(i)	125,116	0	144	16,683	12,549	154,492	76,674
	(ii)	0	0	0	0	0	0	0
Mr Sunil Gupta	(i)	128,770	0	13,644	12,360	13,096	167,870	81,278
	(ii)	0	0	0	0	0	0	0
Mr John J Pendergast	(i)	123,925	0	7,721	16,055	74,259	221,960	110,695
	(ii)	0	0	0	0	0	0	0
Mr Andrew Hall	(i)	122,570	0	5,838	15,912	45,945	190,265	94,976
	(ii)	0	0	0	0	0	0	0
Mr Douglas Burdett	(i)	116,425	0	14,336	30,080	77,077	237,918	111,219
	(ii)	0	0	0	0	0	0	0
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information

[illegible]

Software ID:

Software Version:

EIN: 06-0646562

Name: Brunswick School Inc

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Mr Thomas W Philip	(i)	293,828	0	96,722	126,278	165,845	682,673	341,340
	(ii)	0	0	0	0	0	0	0
Mr Steven H Dudley	(i)	225,500	0	75,239	84,315	9,697	394,751	174,926
	(ii)	0	0	0	0	0	0	0
Mrs Terry M Gumz	(i)	186,429	0	144	19,450	16,506	222,529	111,193
	(ii)	0	0	0	0	0	0	0
Mr Thomas Murray	(i)	156,500	0	579	7,825	12,709	177,613	88,735
	(ii)	0	0	0	0	0	0	0
Mr Timothy F O strye	(i)	125,116	0	144	16,683	12,549	154,492	76,674
	(ii)	0	0	0	0	0	0	0
Mr Sunil Gupta	(i)	128,770	0	13,644	12,360	13,096	167,870	81,278
	(ii)	0	0	0	0	0	0	0
Mr John J Pendergast	(i)	123,925	0	7,721	16,055	74,259	221,960	110,695
	(ii)	0	0	0	0	0	0	0
Mr Andrew Hall	(i)	122,570	0	5,838	15,912	45,945	190,265	94,976
	(ii)	0	0	0	0	0	0	0
Mr Douglas Burdett	(i)	116,425	0	14,336	30,080	77,077	237,918	111,219
	(ii)	0	0	0	0	0	0	0

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds	OMB No 1545-0047
		2008
		Open to Public Inspection
Department of the Treasury Internal Revenue Service		
Name of the organization Brunswick School Inc		Employer identification number 06-0646562
To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O.		

Part I

Bond Issues (Required for 2008)

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	STATE OF CT HEALTH & EDUCATIONAL FACILITIES AUTHOR	06-0806186	20774LCC7	05-01-1999	44,635,000	CONTRUCTION OF NEW CAMPUS		X		X
B	STATE OF CT HEALTH & EDUCATIONAL FACILITIES AUTHOR	06-0806186	20774LZV0	04-01-2003	17,500,000	CONTRUCTION OF NEW CAMPUS		X		X

Part II

Proceeds (Optional for 2008)

		A		B		C		D		E	
1	Total Proceeds of Issue										
2	Gross Proceeds in Reserve Funds										
3	Proceeds in Refunding or Defeasance Escrows										
4	Other Unspent Proceeds										
5	Issuance Costs from Proceeds										
6	Working Capital Expenditures from Proceeds										
7	Capital Expenditures from Proceeds										
8	Year of Substantial Completion										
9	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III

Private Business Use (Optional for 2008)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?										
2	Are there any lease arrangements with respect to the financed property which may result in private business use?										

Part III Private Business Use *(Continued)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b Are there any research agreements with respect to the financed property which may result in private business use?										
3c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
4 Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
6 Total of lines 4 and 5										
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										

Part IV Arbitrage *(Optional for 2008)*

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T been filed wth respect to the bond issue?										
2 Is the bond issue a variable rate issue?										
3a Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?										
b Name of provider										
c Term of GIC										
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5 Were any gross proceeds invested beyond an available temporary period?										
6 Did the bond issue qualify for an exception to rebate?										

Schedule L

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Attach to Form 990 or Form 990-EZ.
▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38b or 40b.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization Brunswick School Inc	Employer identification number 06-0646562
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
STEVEN H DUDLEY See Schedule O		X	200,000	60,000		No	Yes		Yes	
Total ▶ \$					60,000					

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
LONE PINE CAPITAL LLC	W ROBERT DAHL, trustee	90,831	Investment MNG (see sch o)		No

SCHEDULE M
(Form 990)

Non-Cash Contributions

To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
Brunswick School Inc

Employer identification number
06-0646562

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	54	1,412,088	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (describe _____)				
26 Other (describe _____)				
27 Other (describe _____)				
28 Other (describe _____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for
which the organization completed Form 8283, Part IV, Donee
Acknowledgement

29

1

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must
hold for at
least three years from the date of the initial contribution, and which is not required to be used for exempt purposes
for the entire holding period?

30a

No

b If "Yes", describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

Yes

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash
contributions?

32a

No

b If "Yes", describe in Part II

33 If the organization did not report revenues in Column (c) for a type of property for which Column (a) is
checked, describe in Part II

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

[illegible]

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493134030870
SCHEDULE O (Form 990)	Supplemental Information to Form 990 ▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.		OMB No 1545-0047
			2008 Open to Public Inspection
Name of the organization Brunswick School Inc		Employer identification number 06-0646562	

Identifier	Return Reference	Explanation
GENERAL EXPLANATION ATTACHMENT 1	FORM 990, PART VI, SECTION A, LINE 10	The Treasurer of the Board of Trustees will review the annual Form 990 return. This review will be noted as an agenda item at an Audit/Finance Committee meeting and a Board of Trustee meeting and will be duly noted in the minutes. The completed Form 990 will be made available to all members of the Board of Trustees. In addition the IRS requires the following to be available for public inspection: a 990 tax return (excluding the Schedule of Contributor's), b 990T tax return (Unrelated Business Income return) and c Form 1023 (Recognition as a 501(c)(3) application). These forms are available to the public upon request. The School does not make public other information including its governing documents, conflict of interest policy and financial statements.

Identifier	Return Reference	Explanation
GENERAL EXPLANATION ATTACHMENT 2	FORM 990, PART VI, SECTION B, LINE 12c	Each new person serving as a trustee, officer or Key employee of Brunswick School is required to review a copy of the Conflict of Interest Policy and to acknowledge in writing that he or she has done so. Each person serving as a trustee, officer or Key employee of Brunswick School shall annually complete the Conflict of Interest disclosure form, identifying any relationships, positions or circumstances in which the person and/or his or her immediate family is involved that he or she believes could give rise to a conflict of interest. The Chair of the Board of Trustees and the Headmaster shall review each disclosure form and determine if a conflict exists. If a conflict of interest is determined to exist it shall be disclosed to the Board of Trustees, or its Audit and Finance Committee, and made a matter of record through an approved procedure. The prior approval of the Board of Trustees or Audit and Finance Committee shall be required for any business arrangement or transaction involving a trustee or Key employee which may constitute a conflict of interest. Approval shall be granted only if the arrangement or transaction is fully disclosed and is determined to be on terms which are fair to and in the best interests of Brunswick School. Any trustee having a conflict of interest shall not vote or use his or her personal influence on the matter, and shall not be counted in determining the quorum for the Board or Committee meeting.

Identifier	Return Reference	Explanation
GENERAL EXPLANATION ATTACHMENT 3	FORM 990, Part VI, Sec b, Line 15b	The Compensation Committee of the Board of Trustees hires a consultant every other year to review comparable packages for the Headmaster and Assistant Headmaster/Director of Finance. The consultant presents data for comparable positions both locally and nationally and the Compensation Committee makes the final decision for the salary package over the 2-year time frame, assuming continuation of employment. The Headmaster determines the compensation of Key employees based on experience, current performance and comparable local and national positions using Fairchester and NAIS statistics.

Identifier	Return Reference	Explanation
GENERAL EXPLANATION ATTACHMENT 4	FORM 990, PART VI, SECTION C, LINE 19	The organization makes its governing documents, conflict of interest policy, & financial statements available to the public upon request. Also, the federal Form 990 which includes financial and other disclosures is available on GuideStar.

Identifier	Return Reference	Explanation
GENERAL EXPLANATION ATTACHMENT 5	Form 990, Part VI, Line 2	The following are the officers, directors, trustees, or key employees that have a family relationship or a business relationship with another officer, director, trustee, or key employee: Business Relationship: Mr. Joseph D. Gatto, Mr. Michael J. Odrich, Mr. Sanjeev K. Mehra, Mr. Tracy R. Wolstencroft, Family & Business Relationship: Mr. Ian C. Murray, Mr. Shepherd Murray.

Identifier	Return Reference	Explanation
GENERAL EXPLANATION ATTACHMENT 6	Schedule L, Part II & IV	From time to time, members of the School's board of trustees enter into various transactions with the School. These transactions include asset management services by organizations affiliated with individual board members. The School believes that all such transactions are initiated on an arm's length basis. During 2009 and 2008, LONE PINE CAPITAL, LLC (LPC), an investment company that manages a portion of the School's investment portfolio totaling \$7,669,437 and \$9,662,534, respectively, is affiliated with a member of the School's board of trustees, MRS. W. ROBERT DAHL. MRS. W. ROBERT DAHL serves as the MANAGING DIRECTOR of LPC. LPC received management fees of \$90,831 and \$487,003 during 2009 and 2008, respectively. Mr. Jeffrey R. Holzschuh, a Brunswick School Trustee, is Vice Chairman of Morgan Stanley and Brunswick School opened a brokerage account at Morgan Stanley in June 2009 in which approx. \$5mm of Brunswick School's assets were invested. The investment decision was initiated and approved by the Investment Committee of the Board of Directors. No fees were paid to Morgan Stanley during the year-ended June 30, 2009. As part of a long-term compensation and retention program, the School issued a loan in the original principal sum of \$200,000 to a highly valued and long-standing senior officer and employee of the School. The loan is secured by a mortgage on a residence. The annual amount forgiven is included as compensation expense each year. The total amount of the loan outstanding was \$60,000 and \$80,000 at June 30, 2009 and 2008, respectively, and is included in other receivables in the organizations's financial statements.

Identifier	Return Reference	Explanation
GENERAL EXPLANATION ATTACHMENT 7	Schedule G, Part III, Line 9a - Gaming	The School's Parent Association, an all-volunteer organization within the School, held a raffle at a Fashion Show event (See Part II, Special Event #2) for which the School received a permit from the State of Connecticut for this one gaming event. The School did not hold any other gaming event during the year and does not hold a gaming license. The Parent's Association maintained the books and records for the raffle and filed the required state report at its conclusion. Steven H. Dudley, the School's Assistant Headmaster and Director of Finance, oversees the Parent Association.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2008

Open to Public Inspection

▶ Attach to Form 990. To be completed by organizations that answerd "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
▶ See separate instructions.

Name of the organization
Brunswick School Inc

Employer identification number
06-0646562

Part I

Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
BRUNSWICK SCHOOL HOLDINGS LLC 100 MAHER AVENUE GREENWICH, CT 068305618 06-0646562	fac housing	CT	11,760	1,521,875	brunswick S
BRUNSWICK SCHOOL HOLDINGS I LLC 100 MAHER AVENUE GREENWICH, CT 068305618 06-0646562	Athletic fac	CT	144,106	3,045,068	brunswick S
BRUNSWICK SCHOOL HOLDINGS II LLC 100 MAHER AVENUE GREENWICH, CT 068305618 06-0646562	fac housing	CT	47,160	5,630,563	brunswick S

Part II

Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity

Part III

Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income(related, investment, unrelated)	(F) Share of total income	(G) Share of end-of- year assets	(H) Disproporionate allocations?		(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V

Transactions with Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(A) Name of other organization(s)	(B) Transaction type(a-r)	(C) Amount Involved
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		

Schedule R (Form 990) 2008

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Additional Data

Software ID:
Software Version:
EIN: 06-0646562
Name: Brunswick School Inc

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Mr Garrett Moran , Chairman	6 0	X						0	0	0
Mr William A Durkin III , Secretary	4 0	X						0	0	0
Mr Henry F Skelsey , Treasurer	6 0	X						0	0	0
Mr Richard A Baker , TRUSTEE	2 0	X						0	0	0
Mr W Preston Baldwin III , TRUSTEE	2 0	X						0	0	0
Mr Michael P Castine , TRUSTEE	2 0	X						0	0	0
Mrs W Robert Dahl , TRUSTEE	2 0	X						0	0	0
Mr B Cort Delany , TRUSTEE	4 0	X						0	0	0
Mr Matthew DeSalvo , TRUSTEE	2 0	X						0	0	0
Mrs William Farrell , TRUSTEE	4 0	X						0	0	0
Mr Richard M Fuscone , TRUSTEE	2 0	X						0	0	0
Mr Joseph D Gatto , TRUSTEE	2 0	X						0	0	0
Mr Colvin W Grannum , TRUSTEE	2 0	X						0	0	0
Mr Jeffrey R Holzschuh , TRUSTEE	2 0	X						0	0	0
Mr Sanjeev K Mehra , TRUSTEE	2 0	X						0	0	0
Mr David B MacFarlane , TRUSTEE	4 0	X						0	0	0
Mrs Gary S Matthews , TRUSTEE	2 0	X						0	0	0
Mr Ian C Murray , TRUSTEE	2 0	X						0	0	0
Mr Shepherd Murray , TRUSTEE	2 0	X						0	0	0
Mr Thos D O Malley Jr , TRUSTEE	4 0	X						0	0	0
Mr Charles Paternina , TRUSTEE	4 0	X						0	0	0
Mr Peer T Pedersen , TRUSTEE	2 0	X						0	0	0
Mr Clifton S Robbins , TRUSTEE	6 0	X						0	0	0
Mr William A Schneider , TRUSTEE	2 0	X						0	0	0
Mr Andrew Jacobson , TRUSTEE	2 0	X						0	0	0
Mr J Edward Virtue , Trustee	2 0	X						0	0	0
Mr Peter A Weinberg , Trustee	2 0	X						0	0	0
Mr Simon J Williams , Trustee	4 0	X						0	0	0
Mr Tracy R Wolstencroft , TRUSTEE	2 0	X						0	0	0
Mr Michael J Odrich , TRUSTEE	2 0	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Mrs Mark Stitzer , TRUSTEE	2 0	X						0	0	0
Mr Thomas W Philip , Headmaster	40 0			X				390,550	0	292,123
Mr Steven H Dudley , Ass't Head/Director Finance	40 0			X				300,739	0	94,012
Mrs Terry M Gumz , Director of Development	40 0				X			186,573	0	35,956
Mr Thomas Murray , Director of Development	40 0				X			157,079	0	20,534
Mr Timothy F O strye , Director of Athletics	40 0					X		125,260	0	29,232
Mr Sunil Gupta , Director of Technology	40 0					X		142,414	0	25,456
Mr John J Pendergast , Department Chairperson	40 0					X		131,646	0	90,314
Mr Andrew Hall , Department Chairperson	40 0					X		128,408	0	61,857
Mr Douglas Burdett , Director of College Guidance	40 0					X		130,761	0	107,157

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a STUDENT TUITION	900,099	26,395,177	26,395,177		
b ATHLETIC AND SUMMER PROGRAM	611,710	411,287	411,287		
c AFTER SCHOOL PROGRAMS	611,710	151,124	151,124		
d SCHOOL PROGRAMS	611,710	352,851	352,851		
e SHARED SERVICE REIMBURSEMENT	611,710	450,000	450,000		

Form 990, Part III, Line 1 - Briefly describe the organization's mission:

BRUNSWICK SCHOOL, INC. (THE SCHOOL) IS A NOT FOR PROFIT DAY SCHOOL FOR FOR BOYS IN PRE KINDERGARTEN THROUGH TWELFTH GRADE. THE SCHOOL, WHICH IS LOCATED IN GREENWICH, CONNECTICUT, IS EXEMPT FROM INCOME TAX UNDER SECTION 501(C)(3) OF THE U.S. INTERNAL REVENUE CODE. The purpose of the School is to educate the "whole boy". It will do so by helping boys and young men - without regard to culture, ethnicity or religion - acquire the personal, intellectual and physical training that will best enable them to grow into responsible adults who can make significant and lasting contributions to society. Since 1902, Brunswick School has been, in the words of George Carmichael, its founder, "ably and generously preparing boys for life." Through a rich and rigorous college preparatory curriculum, the School strives for the fullest intellectual development of every young man. The School's academic programs seek to instill in each student a desire to learn, to challenge each boy to fulfill his own unique