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Form

990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

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

C Name of organization
IONA COLLEGE
Doing Business As
Number and street (or P O box if mail is not delivered to street address)
715 NORTH AVENUE - MCSPEDON HALL
Room/suite
City or town, state or country, and ZIP + 4
NEW ROCHELLE, NY 108011890

D Employer identification number
13-3508093

E Telephone number
(914) 633-2483

G Gross receipts \$ 157,307,791

F Name and address of Principal Officer
JAMES LIGUORI
715 NORTH AVENUE MCSPEDON
NEW ROCHELLE, NY 10801

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 ▶ 0928

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

J Web site: ▶ WWW IONA EDU

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

L Year of Formation 1940

M State of legal domicile NY

Part I Summary

Activities & Governance
1 Briefly describe the organization's mission or most significant activities
IONA COLLEGE IS A DIVERSE COMMUNITY OF LEARNERS AND SCHOLARS DEDICATED TO ACADEMIC EXCELLENCE IN THE TRADITION OF THE CHRISTIAN BROTHERS AND AMERICAN CATHOLIC HIGHER EDUCATION
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 37
4 Number of independent voting members of the governing body (Part VI, line 1b) 4 36
5 Total number of employees (Part V, line 2a) 5 1,870
6 Total number of volunteers (estimate if necessary) 6 0
7a Total gross unrelated business revenue from Part VIII, line 12, column (C) . . . 7a 0
7b Net unrelated business taxable income from Form 990-T, line 34 . . . 7b

Revenue
8 Contributions and grants (Part VIII, line 1h)
9 Program service revenue (Part VIII, line 2g)
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)
Prior Year Current Year
10,209,147 9,561,713
108,374,178 115,509,227
1,534,549 916,572
878,110 132,788
120,995,984 126,120,300

Expenses
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)
14 Benefits paid to or for members (Part IX, column (A), line 4)
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)
16a Professional fundraising fees (Part IX, column (A), line 11e)
b (Total fundraising expenses, Part IX, column (D), line 25 1,980,545)
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)
18 Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))
19 Revenue less expenses Subtract line 18 from line 12
50,423,954 52,840,767
29,314,015 30,117,719
109,023,537 114,162,697
11,972,447 11,957,603

Net Assets or Fund Balances
20 Total assets (Part X, line 16)
21 Total liabilities (Part X, line 26)
22 Net assets or fund balances Subtract line 21 from line 20
Beginning of Year End of Year
158,196,369 164,756,392
59,149,472 58,369,895
99,046,897 106,386,497

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 Date
KELLI HUDSON ACTING VP FOR FINANCE AND ADMIN
Type or print name and title

Paid Preparer's Use Only
Preparer's signature Date Check if self-employed ☐
Firm's name (or yours if self-employed), address, and ZIP + 4 EIN ▶
GRANT THORNTON LLP
666 THIRD AVENUE
NEW YORK, NY 100174011 Phone no ▶ (212) 542-9609

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 \$ 70,665,331 including grants of \$ 30,958,311) (Revenue \$ 101,103,973)

Iona College is chartered by the State of New York and fully accredited by the Commission on Higher Education of the Middle States Association of Schools and Colleges (CHE-MSA) to offer credit-bearing coursework towards degrees and registered certificates at the undergraduate and graduate levels In addition to the federal Department of Education approved regional accreditor (CHE-MSA), Iona’s academic programs hold multiple professional and special accreditations from outside agencies

4b

(Code) (Expenses \$ 10,937,930 including grants of \$ 622,700) (Revenue \$ 12,593,049)

In support of its educational mission, employee base, and student population including those in-residence on campus, Iona College operates auxiliary enterprises providing residence hall housing and related services, bookstore services including textbooks, study aids, electronics, software, stationery, and related hard goods, and food services for employee base, commuting students, residential students, and campus visitors

4c

(Code) (Expenses \$ 3,976,401 including grants of \$ 0) (Revenue \$ 1,812,205)

Other academic and student support activities are provided for enrolled students and in support of faculty scholarship consistent with standards established by the New York State Education Department, the Commission on Higher Education of the Middle States Association of Schools and Colleges and best practices in American higher education These include fully staffed and operational libraries, a career development center, counseling center, health services center, IT support center, faculty training center, tutoring and academic support center, campus ministries office, athletics department, and student development office servicing clubs, student government, student media, and student recreation

4d

Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)























4e

Total program service expenses \$ 85,579,662







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

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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)? <i>If "Yes," complete Schedule A</i> 	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? <i>If "Yes," complete Schedule C, Part I</i> 	3		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i> 	4	Yes	
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? <i>If "Yes," complete Schedule C, Part III</i>	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? <i>If "Yes," complete Schedule D, Part I</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? <i>If "Yes," complete Schedule D, Part II</i> 	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 	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? <i>If "Yes," complete Schedule D, Part IV</i> 	9		No
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i> 	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? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> 	12	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> 	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? <i>If "Yes," complete Schedule F, Part I</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? <i>If "Yes," complete Schedule F, Part II</i>	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? <i>If "Yes," complete Schedule F, Part III</i>	16		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i> 	17		No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> 	18	Yes	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> 	19		No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> 	21		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> 	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i> 	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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i> 	26		No
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? <i>If "Yes," complete Schedule L, Part III</i> 	27	Yes	

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)? If "Yes," complete Schedule L, Part IV 		No
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV 		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? If "Yes," complete Schedule L, Part IV . . . 		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M 	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M 		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I 		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		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? If "Yes," complete Schedule R, Part I		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		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? If "Yes," complete Schedule R, Part VI		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	1a222		
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	2a1,870		
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		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
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		No
b	If "Yes," enter the name of the foreign country _____ 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).	7a	Yes	
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?			
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.

		Yes	No
1a	Enter the number of voting members of the governing body . . .		
1b	Enter the number of voting members that are independent . . .		
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?	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? . . .		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . .		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . .	Yes	
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	the governing body?	Yes	
8b	each committee with authority to act on behalf of the governing body?	Yes	
9a	Does the organization have local chapters, branches, or affiliates?		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?		
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	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		No

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13 . . .	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	Yes	
13	Does the organization have a written whistleblower policy?		No
14	Does the organization have a written document retention and destruction policy?		No
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?	Yes	
15b	Other officers or key employees of the organization?	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?		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?		

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. <input type="checkbox"/> own website <input checked="" type="checkbox"/> another's website <input checked="" type="checkbox"/> 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. KELLI HUDSON 715 NORTH AVENUE MCSPEDON HALL NEW ROCHELLE, NY 10801 (914) 633-2480

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

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(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(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					
1b Total										2,128,192	133,037	289,095

		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

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
DARLIND CONSTRUCTION 1540 ROUTE 55 PO BOX 130 LAGRANGEVILLE, NY 12540	CONSTRUCTION	10,043,183
CULINART 175 SUNNYSIDE BOULEVARD PLAINVIEW, NY 11803	FOOD SERVICE	2,500,735
RETHINK GROUP 700 CANAL STREET 5TH FLOOR STAMFORD, CT 06902	PUBLICATIONS/ADVTSG	1,123,472
PLATZNER INTERNATIONAL GROUP LTD PO BOX 111 WYKAGYL STATION NEW ROCHELLE, NY 10804	RENTAL SERVICES	685,467
HENNESSEY CONSTRUCTION CO INC PO BOX 189 14 OAK STREET CLOSTER, NJ 07624	CONSTRUCTION	531,092

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	361,525				
			1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	3,542,601			
	f	All other contributions, gifts, grants, and similar amounts not included above		5,657,587			
			1f				
g	Noncash contributions included in lines 1a-1f \$ 1,741,091						
h	Total (Add lines 1a-1f)		9,561,713				
Program Service Revenue	2a	TUITION AND FEES	Business Code 611,710	101,103,973	101,103,973		
	b	ROOM AND BOARD	611,710	11,501,394	11,501,394		
	c	AUXILIARY ENTERPRISES	611,710	1,091,655	1,091,655		
	d	ATHLETICS	611,710	1,107,572	1,107,572		
	e	STUDENT RELATED ACTIVITIES	900,099	704,633	704,633		
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
		\$ 115,509,227					
	Other Revenue	3	Investment income (including dividends, interest other similar amounts)		933,290	0	0
4		Income from investment of tax-exempt bond proceeds		0			
5		Royalties		0			
6a		Gross Rents	(i) Real 64,235	(ii) Personal			
b		Less rental expenses					
c		Rental income or (loss)	64,235				
d		Net rental income or (loss)		64,235			64,235
7a		Gross amount from sales of assets other than inventory	(i) Securities 30,908,861	(ii) Other 31,512			
b		Less cost or other basis and sales expenses	30,932,188	24,903			
c		Gain or (loss)	-23,327	6,609			
d		Net gain or (loss)		-16,718			-16,718
8a		Gross income from fundraising events (not including \$ 280,420 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000	a	361,525			
b		Less direct expenses	b	230,400			
c		Net income or (loss) from fundraising events		50,020			50,020
9a		Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000	a				
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities		0			
10a		Gross sales of inventory, less returns and allowances	a				
b		Less cost of goods sold	b				
c		Net income or (loss) from sales of inventory		0			
		Miscellaneous Revenue	Business Code				
11a		PARKING	900,099	18,533			18,533
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
	\$ 18,533						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		126,120,300	115,509,227	0	1,049,360	

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	31,204,211	31,204,211		
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	1,687,312	734,906	713,800	238,606
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	39,396,817	28,554,727		843,392
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	2,009,638	1,456,988	510,448	42,202
9	Other employee benefits	6,989,062	5,067,070	1,775,222	146,770
10	Payroll taxes	2,757,938	1,999,505	700,516	57,917
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	416,217		416,217	
c	Accounting	199,000		199,000	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	56,957		56,957	
g	Other	3,671,816	878,783	2,788,592	4,441
12	Advertising and promotion	1,854,809	591,684	1,185,237	77,888
13	Office expenses	1,825,667	840,653	860,179	124,835
14	Information technology	253,495	98,452	150,449	4,594
15	Royalties	2,540	2,540		
16	Occupancy	5,536,403	1,275,539	4,242,194	18,670
17	Travel	1,398,588	1,218,668	172,575	7,345
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19	Conferences, conventions and meetings	160,843	118,851	40,173	1,819
20	Interest	1,539,140	1,463,502	75,638	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	4,630,508	3,738,363	892,145	
23	Insurance	1,211,897	518,157	693,740	
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	FOOD SERVICE	3,943,307	3,837,826	104,067	1,414
b	OTHER ATHLETIC	967,653	937,134	10,725	19,794
c	ADVANCEMENT	696,629	112,485	195,728	388,416
d	STUDENT ACTIVITIES	622,474	368,019	254,455	
e	PROFESSIONAL DUES/TRAINING	332,809	252,322	79,294	1,193
f	All other expenses	796,967	309,277	486,441	1,249
25	Total functional expenses. Add lines 1 through 24f	114,162,697	85,579,662	26,602,490	1,980,545
26	Joint Costs. Check <input type="checkbox"/> 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) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	7,000	1 7,734
	2	Savings and temporary cash investments	23,030,296	2 13,550,181
	3	Pledges and grants receivable, net	8,580,401	3 6,852,152
	4	Accounts receivable, net	2,810,190	4 2,774,280
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5
	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	245,556	7 15,406
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	2,919,172	9 2,512,456
	10a	Land, buildings, and equipment cost basis		
		10a 171,313,833		
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>		
		10b 68,166,244	92,279,668	10c 103,147,589
	11	Investments—publicly traded securities	14,446,967	11 10,618,659
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	12,238,988	12 22,483,443
	13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13
14	Intangible assets		14	
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	1,638,131	15 2,794,492	
16	Total assets. Add lines 1 through 15 (must equal line 34)	158,196,369	16 164,756,392	
Liabilities	17	Accounts payable and accrued expenses	17,699,166	17 21,101,128
	18	Grants payable	2,251,181	18 2,210,973
	19	Deferred revenue	5,472,188	19 4,511,214
	20	Tax-exempt bond liabilities	33,633,832	20 30,448,820
	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		23
	24	Unsecured notes and loans payable		24
	25	Other liabilities <i>Complete Part X of Schedule D</i>	93,105	25 97,760
	26	Total liabilities. Add lines 17 through 25	59,149,472	26 58,369,895
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	72,297,631	27 77,597,352
	28	Temporarily restricted net assets	13,004,980	28 14,617,880
	29	Permanently restricted net assets	13,744,286	29 14,171,265
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> 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	99,046,897	33 106,386,497
	34	Total liabilities and net assets/fund balances	158,196,369	34 164,756,392

Part XI **Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> 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 Yes	
b	If "Yes," did the organization undergo the required audit or audits?	3b Yes	

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 IONA COLLEGE	Employer identification number 13-3508093
--	--

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	<input type="checkbox"/>	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i) .
2	<input checked="" type="checkbox"/>	A school described in Section 170(b)(1)(A)(ii) . (Attach Schedule E)
3	<input type="checkbox"/>	A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii) . (Attach Schedule H)
4	<input type="checkbox"/>	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	<input type="checkbox"/>	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	<input type="checkbox"/>	A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v) .
7	<input type="checkbox"/>	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	<input type="checkbox"/>	A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)
9	<input type="checkbox"/>	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	<input type="checkbox"/>	An organization organized and operated exclusively to test for public safety See Section 509(a)(4) . (See instructions)
11	<input type="checkbox"/>	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 <input type="checkbox"/> Type I b <input type="checkbox"/> Type II c <input type="checkbox"/> Type III - Functionally Integrated d <input type="checkbox"/> Type III - Other
e	<input type="checkbox"/>	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	<input type="checkbox"/>	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	<input type="checkbox"/>	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	<input type="checkbox"/>	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						<input type="checkbox"/>

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		<input type="checkbox"/>
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		<input type="checkbox"/>
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		<input type="checkbox"/>
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		<input type="checkbox"/>
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		<input type="checkbox"/>

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

Additional Data

Software ID:
Software Version:
EIN: 13-3508093
Name: IONA COLLEGE

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			
Michael Beckerich , Trustee	1 0	X						0	0	0
David Brown , Trustee	1 0	X						0	0	0
Linda Bruno , Trustee	1 0	X						0	0	0
Ronald DeFeo , Trustee	1 0	X						0	0	0
Andrew Dolce , Trustee	1 0	X						0	0	0
Laurence Downes , Trustee	1 0	X						0	0	0
John Driscoll , Trustee	1 0	X		X				0	0	0
Thomas Egan , Trustee	1 0	X						0	0	0
Richard Franchella , Trustee	1 0	X						0	0	0
Theresa Gottlieb , Trustee	1 0	X						0	0	0
Julia Considine Greifeld , Trustee	1 0	X						0	0	0
Thomas Hales , Trustee	1 0	X						0	0	0
Alice Hoersch , Trustee	1 0	X						0	0	0
Kathleen Hurlie , Trustee	1 0	X						0	0	0
James Hynes , Trustee, Chair	1 0	X						0	0	0
Helen Lafferty , Trustee	1 0	X		X				0	0	0
Robert Lapenta , Trustee	1 0	X						0	0	0
Bartley Livolsi , Trustee	1 0	X						0	0	0
Patrick Lynch , Trustee	1 0	X						0	0	0
James MacDonald , Trustee	1 0	X						0	0	0
Phillip Maisano , Trustee	1 0	X						0	0	0
David McCabe , Trustee	1 0	X						0	0	0
J Riley McDonough , Trustee	1 0	X						0	0	0
JoAnn Murphy , Trustee	1 0	X						0	0	0
Lawrence Murphy , Trustee	1 0	X						0	0	0
Frances Nolan , Trustee	1 0	X						0	0	0
Kevin Plunkett , Trustee	1 0	X						0	0	0
Stephen Reitano , Trustee, Secretary	1 0	X		X				0	0	0
Peter Riguardi , Trustee	1 0	X						0	0	0
Armando Rodriguez , Trustee	1 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			
Charlie Schoenherr , Trustee	1 0	X						0	0	0
Raymond Vercruysse , Trustee	1 0	X						0	0	0
John Verrier , Trustee	1 0	X						0	0	0
Brian Walsh , Trustee	1 0	X						0	0	0
Donald Walsh , Trustee	1 0	X						0	0	0
Lawrence Wills , Trustee	1 0	X						0	0	0
James Liguori , President	35 0	X		X				136,275	133,037	18,677
Marie Thornton , VP for Finance and Admin	35 0			X				0	0	0
Warren Rosenberg , Provost and VP for Acadmics	35 0			X				223,323	0	35,641
Vincent Calluzzo , Dean, Hagan School of Business	35 0				X			193,696	0	32,517
Alex Eodice , Dean, School of A&S	35 0				X			159,125	0	15,449
Richard Petriccione , VP for Advancement	35 0				X			205,454	0	18,291
Joanne Steele , Vice Provost for IT	35 0				X			161,938	0	31,393
Kelli Hudson , VP for Finance and Admin	40 0				X			146,039	0	26,394
Kevin Willard , Basketball Coach	35 0					X		273,256	0	25,673
Kurt Engemann , Professor	35 0					X		164,042	0	12,723
Donald Moscato , Professor	35 0					X		157,694	0	22,572
Dimitris Halaris , Assoc Vice Provost for IT	35 0					X		155,372	0	20,919
Nicholas Beutell , Professor	35 0					X		151,978	0	28,846

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 TUITION AND FEES	611,710	101,103,973	101,103,973		
b ROOM AND BOARD	611,710	11,501,394	11,501,394		
c AUXILIARY ENTERPRISES	611,710	1,091,655	1,091,655		
d ATHLETICS	611,710	1,107,572	1,107,572		
e STUDENT RELATED ACTIVITIES	900,099	704,633	704,633		

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

IONA COLLEGE IS A DIVERSE COMMUNITY OF LEARNERS AND SCHOLARS DEDICATED TO ACADEMIC EXCELLENCE IN THE TRADITION OF THE CHRISTIAN BROTHERS AND AMERICAN CATHOLIC HIGHER EDUCATION. WE COMMIT OURSELVES TO EDUCATION WITHIN THE RICH HERITAGE OF THESE LEGACIES, ESPECIALLY INTELLECTUAL INQUIRY AND THE VALUES OF JUSTICE, PEACE, AND SERVICE. IONA COLLEGE GRADUATES WILL BE SOUGHT AFTER BECAUSE THEY WILL BE (1) ETHICAL AND SKILLED DECISION MAKERS AND PROBLEM SOLVERS MOTIVATED TO LEADERSHIP, SERVICE AND CIVIC RESPONSIBILITY, (2) INDEPENDENT THINKERS INFORMED AND ENRICHED BY A LIBERAL ARTS EDUCATION, (3) LIFELONG LEARNERS SKILLED IN AND ADAPTABLE TO NEW INFORMATION AND TECHNOLOGIES, AND (4) INDIVIDUALS WHO INTEGRATE THE SPIRITUAL, INTELLECTUAL, CIVIC, EMOTIONAL, AND PHYSICAL DIMENSIONS OF THEIR LIVES.

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

To be completed by organizations described below. Attach to Form 990 or Form 990-EZ

OMB No 1545-0047

2008

Open to Public Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities)

- Section 501(c)(3) organizations complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations complete Part I-A only

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990EZ, Part VI, line 47 (Lobbying Activities)

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) complete Part II-A Do not complete Part II-B
 - Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A
- If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax)
- Section 501(c)(4), (5), or (6) organizations complete Part III

Name of the organization IONA COLLEGE	Employer identification number 13-3508093
--	--

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. (See the instructions for Schedule C for details.)

- 1

Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2

Political expenditures

\$ _____
- 3

Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3). (See the instructions for Schedule C for details.)

- 1

Enter the amount of any excise tax incurred by the organization under section 4955

\$ _____
- 2

Enter the amount of any excise tax incurred by organization managers under section 4955

\$ _____
- 3

If the organization incurred in a section 4955 tax, did it file Form 4720 for this year?

☐ Yes

☐ No
- 4a

Was a correction made?

☐ Yes

☐ No
- b

If "Yes," describe in Part IV

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). (See the instructions for Schedule C for details.)

- 1

Enter the amount directly expended by the filing organization for section 527 exempt function activities

\$ _____
- 2

Enter the amount of the filing organization's internal funds contributed to other organizations for section 527 exempt funtion activities

\$ _____
- 3

Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b

\$ _____
- 4

Did the filing organization file **Form 1120-POL** for this year?

☐ Yes

☐ No
- 5

State the names, addresses and Employer Identification Number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's own internal funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's internal funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

Part II-A

To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures— (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount Enter the amount from the following table in both columns— If the amount on line 1e, column (a) or (b) is:			
The lobbying nontaxable amount is:			
Not over \$500,000	20% of the amount on line 1e		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a Enter -0- if line g is more than line a			
i Subtract line 1f from line 1c Enter -0- if line f is more than line c			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 1a through 1f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines c through i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?	Yes		2,040
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		No	
i	Other activities If "Yes," describe in Part IV		No	
j	Total lines 1c through 1i			2,040
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes" enter the amount of any tax incurred under section 4912			
c	If "Yes" enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	

Part III-A

To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). (See the instructions for Schedule C for details.)

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B

To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." (See the instructions for Schedule C for details.)

1	Dues, assessments and similar amounts from members	1 \$
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a	Current Year	2a \$
b	Carryover from last year	2b \$
c	Total	2c \$
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3 \$
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4 \$
5	Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5 \$

Part IV

Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
LOBBYING EXPENSE	SCHEDULE C, PART II-B	THE COLLEGE IS A MEMBER IN VARIOUS ORGANIZATIONS THAT PROMOTE THE NEEDS OF HIGHER EDUCATION AS WELL AS PROVIDE INFORMATION TO THE INDUSTRY. SEVERAL OF THESE ORGANIZATIONS ALLOCATE A PORTION OF THE ANNUAL DUES TO LOBBYING EFFORTS. We have allocated 10% of the dues for purposes of disclosure. THESE ARE THE ONLY LOBBYING EXPENSES MADE BY THE COLLEGE.

Supplemental Information

Identifier	Return Reference	Explanation
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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 IONA COLLEGE	Employer identification number 13-3508093
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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? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	
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? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	

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) <div><input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)<input type="checkbox"/> Preservation of an historically importantly land area</div> <div><input type="checkbox"/> Protection of natural habitat<input type="checkbox"/> Preservation of certified historic structure</div> <div><input type="checkbox"/> Preservation of open space</div>											
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? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>											
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)? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>											
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	29,647,626				
b Contributions	469,739				
c Investment earnings or losses	-3,594,294				
d Grants or scholarships	170,920				
e Other expenditures for facilities and programs	1,114,172				
f Administrative expenses	56,398				
g End of year balance	25,181,581				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 6 34 %

b

Permanent endowment ▶ 52 13 %

c

Term endowment ▶ 41 53 %

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

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

b

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

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		2,512,212		2,512,212
b Buildings		116,222,920	41,839,298	74,383,622
c Leasehold improvements				
d Equipment		29,176,495	22,141,240	7,035,255
e Other		23,402,206	4,185,706	19,216,500
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				103,147,589

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(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 SHORT-TERM FUND	12,658,270	F
Other MULTI-STRATEGY BOND FUND	9,581,065	F
Other CASH VALUE OF LIFE INSURANCE	244,108	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	22,483,443	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(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)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
RESTRICTED USE ASSETS	1,955,000
ASSETS HELD FOR SALE	216,451
OTHER RECEIVABLES	479,999
RECEIVABLES FROM GOVT AGENCIES	143,042
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of Liability	(b) Amount
Federal Income Taxes	
ASSET RETIREMENT OBLIGATION	97,760
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	97,760

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	126,120,300
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	114,162,697
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	11,957,603
4	Net unrealized gains (losses) on investments	4	
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	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	11,957,603

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	90,241,129
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-4,560,394
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	-4,560,394
3	Subtract line 2e from line 1	3	94,801,523
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 7b	4a	114,566
b	Other (Describe in Part XIV)	4b	31,204,211
c	Add lines 4a and 4b	4c	31,318,777
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	126,120,300

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	82,901,529
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	82,901,529
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 7b	4a	56,957
b	Other (Describe in Part XIV)	4b	31,204,211
c	Add lines 4a and 4b	4c	31,261,168
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	114,162,697

Part XIV

Supplemental 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
ENDOWMENT FUNDS	FORM 990, SCHEDULE D, PART V	PERMANENT ENDOWMENT FUNDS ARE MOSTLY COMPRISED OF SCHOLARSHIPS DOLLARS TERM ENDOWMENT FUND IS MONIES FUND FOR COMPLIANCE WITH DEBT COVENANTS

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

Name of the organization IONA COLLEGE	Employer identification number 13-3508093
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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?

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?

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
THE ORGANIZATION PUBLISHES ITS RACIALLLY NONDISCRIMATNORY POLICY ON THE WEB AT WWW IONA EDU/OMBUDS

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)

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)

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

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

	YES	NO
1	Yes	
2	Yes	
3	Yes	
4a	Yes	
4b		No
4c	Yes	
4d	Yes	
5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No
6a	Yes	
6b		No
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
IONA COLLEGE

Employer identification number
13-3508093

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
			<u>DINNER DANCE</u>	<u>GOLF OUTING</u>	<u>1</u>	(Add col (a) through col (c))
			(event type)	(event type)	(total number)	
	1	Gross receipts	330,050	257,560	54,335	641,945
	2	Less Charitable contributions	361,525			361,525
3	Gross revenue (line 1 minus line 2)		-31,475	257,560	54,335	280,420
Direct Expenses	4	Cash Prizes				
	5	Non-cash Prizes				
	6	Rent/Facility costs				
	7	Other direct expenses	138,000	74,200	18,200	230,400
	8	Direct expense summary Add lines 4 through 7 in column (d) ▶				230,400
	9	Net income summary Combine lines 3 and 8 in column (d). ▶				50,020

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					
Direct Expenses	2	Cash prizes				
	3	Non-cash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8	Net gaming income summary Combine lines 1 and 7 in column (d) ▶				

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
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	

	Yes	No
13 Indicate the percentage of gaming activity operated in		
a The organization's facility 13a		
b An outside facility 13b		
14 Provide the name and address of the person who prepares the organization's gaming/special events books and records		
Name ►		
Address ►		
15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? 15a		
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 ►		
Gaming manager compensation ► \$ _____		
Description of services provided ►		
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> 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		
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
IONA COLLEGE

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
13-3508093

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
SCHOLARSHIPS	3507	31,204,211			

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
Description of Grants and Assistance	FORM 990, SCHEDULE I, PART 1, LINE 2	Iona College gives aid to students in two forms Merit aid and need based aid The amount of merit aid a student receives is based on a calculated academic index that is comprised from their GPA and SAT scorces Need based aid is determined from the student EFC Students are given these awards upon acceptance to the College and the awards are renewed on an annual basis assuming the student meets the required cum and their need as determined by the FAFSA has not changed

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

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Name of the organization
IONA COLLEGE

Employer identification number
13-3508093

Part I Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>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</div><div><div><div><input type="checkbox"/> First class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>b</div><div>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</div></div>	Yes	
<div><div>2</div><div>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?</div></div>	Yes	
<div><div>3</div><div>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</div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div>		
<div><div>4</div><div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a</div></div>		
<div><div>a</div><div>Receive a severance payment or change of control payment?</div></div>		No
<div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>		No
<div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</div>		No
<div><div>501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.</div></div>		
<div><div>5</div><div>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</div></div>		
<div><div>a</div><div>The organization?</div></div>		No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III</div>		No
<div><div>6</div><div>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</div></div>		
<div><div>a</div><div>The organization?</div></div>		No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III</div>		No
<div><div>7</div><div>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</div></div>	Yes	
<div><div>8</div><div>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</div></div>		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				
James Liguori	(i)	109,300	0	26,975	13,347	5,330	154,952	0
	(ii)	133,037	0	0	0	0	133,037	0
Warren Rosenberg	(i)	192,138	10,000	21,185	20,183	15,458	258,964	0
	(ii)	0	0	0	0	0	0	0
Vincent Calluzzo	(i)	166,841	5,000	21,855	18,059	14,458	226,213	0
	(ii)	0	0	0	0	0	0	0
Alex Eodice	(i)	150,922	0	8,203	15,449	0	174,574	0
	(ii)	0	0	0	0	0	0	0
Richard Petriccione	(i)	169,642	10,000	25,812	18,291	0	223,745	0
	(ii)	0	0	0	0	0	0	0
Joanne Steele	(i)	141,340	5,000	15,598	15,935	15,458	193,331	0
	(ii)	0	0	0	0	0	0	0
Kevin Willard	(i)	257,580	0	15,676	10,215	15,458	298,929	0
	(ii)	0	0	0	0	0	0	0
Kurt Engemann	(i)	142,665	0	21,377	12,723	0	176,765	0
	(ii)	0	0	0	0	0	0	0
Donald Moscato	(i)	135,803	0	21,891	12,338	10,234	180,266	0
	(ii)	0	0	0	0	0	0	0
Dimitris Halaris	(i)	147,515	0	7,857	15,589	5,330	176,291	0
	(ii)	0	0	0	0	0	0	0
Nicholas Beutell	(i)	130,542	0	21,436	13,389	15,457	180,824	0
	(ii)	0	0	0	0	0	0	0
Kelli Hudson	(i)	138,467	0	7,572	9,323	17,071	172,433	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							

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: 13-3508093
Name: IONA COLLEGE

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				
James Liguori	(i)	109,300	0	26,975	13,347	5,330	154,952	0
	(ii)	133,037	0	0	0	0	133,037	0
Warren Rosenberg	(i)	192,138	10,000	21,185	20,183	15,458	258,964	0
	(ii)	0	0	0	0	0	0	0
Vincent Calluzzo	(i)	166,841	5,000	21,855	18,059	14,458	226,213	0
	(ii)	0	0	0	0	0	0	0
Alex Eodice	(i)	150,922	0	8,203	15,449	0	174,574	0
	(ii)	0	0	0	0	0	0	0
Richard Petriccione	(i)	169,642	10,000	25,812	18,291	0	223,745	0
	(ii)	0	0	0	0	0	0	0
Joanne Steele	(i)	141,340	5,000	15,598	15,935	15,458	193,331	0
	(ii)	0	0	0	0	0	0	0
Kevin Willard	(i)	257,580	0	15,676	10,215	15,458	298,929	0
	(ii)	0	0	0	0	0	0	0
Kurt Engemann	(i)	142,665	0	21,377	12,723	0	176,765	0
	(ii)	0	0	0	0	0	0	0
Donald Moscato	(i)	135,803	0	21,891	12,338	10,234	180,266	0
	(ii)	0	0	0	0	0	0	0
Dimitris Halaris	(i)	147,515	0	7,857	15,589	5,330	176,291	0
	(ii)	0	0	0	0	0	0	0
Nicholas Beutell	(i)	130,542	0	21,436	13,389	15,457	180,824	0
	(ii)	0	0	0	0	0	0	0
Kelli Hudson	(i)	138,467	0	7,572	9,323	17,071	172,433	0
	(ii)	0	0	0	0	0	0	0

Schedule L
(Form 990 or 990-EZ)

OMB No 1545-0047

2008

Open to Public Inspection

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.

Name of the organization
IONA COLLEGE

Employer identification number
13-3508093

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
Total ▶ \$										

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
John Driscoll trustee	Grant made to support ministry	2,500

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

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization
IONA COLLEGE

Employer identification number
13-3508093

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	20	761,091	OTHER
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	X	1	980,000	OPINION OF EXPERTS
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

290

	Yes	No
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	No
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]

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
IONA COLLEGE

Employer identification number
13-3508093

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 2		Richard Petriccione, VP for Advancement, and Joanne Murphy, trustee, have a business relationship Form 990, Part VI, Line 5 During fiscal 2009, it was discovered that a former employee of the College's had fraudulently signed checks and approved a college credit card for personal use and expenditures The amounts misappropriated aggregated \$80,000 per annum for approximately ten years Such amounts were perpetrated through a series of transactions involving small dollar amounts The college detected the thefts in the 2009 fiscal year The misappropriation of assets was brought to the President when it was discovered and the employee was terminated from the college immediately Through a forensic investigation an additional employee was terminated that was thought to also be involved in the cover up of the misappropriation The college then engaged an accounting firm to perform an internal control review to ensure that the proper controls were in place to mitigate our risk of this happening again Minimal suggestions were made as a result of this review and the college is working to implement those suggestions so they will be in place by the end of fiscal year 2010

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 10		The Form 990 was prepared by a nationally renowned accounting firm in conjunction with the organization's financial department A copy of the draft Form 990 was circulated to the full Board of Trustees for discussion and comment Each Board Member was provided ample opportunity to comment on the information contained in the 990 prior to its electronic filing with the Internal Revenue Service

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 12		Each officer, director, trustee and key employee of the College is required to annually disclose any conflicts of interest that arise by virtue of their employment, board service, or position with the College The College monitors compliance with its conflict of interest policy through an annual questionnaire/disclosure statement that is distributed to these individuals Potential conflicts are investigated immediately

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINES 13 & 14		For the year ending June 30, 2009, Iona College did not have a whistleblower or document retention policy A written policy was put in place on January 1, 2010

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 15		The College undertakes a thorough process to ensure that the executive compensation it pays to its top management official and all of its officers and key employees is reasonable given the market in which the College operates In relevant part, the Board of Directors has established a Compensation Committee of independent persons that have no personal interest in the proposed compensation agreement The Compensation committee contracts with a compensation consultant to complete a market assessment and competitive position analysis for the College's top executives The compensation consultant utilizes comparability and benchmarking surveys to ensure that the College compensates its executives commensurate with the market The compensation committee will then set the compensation for the relevant executive and document the decision in board minutes

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 19		The taxpayer makes its Form 990 available to the public by retaining a copy at its place of business and is available upon request The Form 990 is likewise published on the internet at www.guidestar.org The organization's financial statements, governing documents and conflict of interest policy are not ordinarily made available to the public, but, if requested, will be provided at management's discretion