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0906

Form **990**

Return of Organization Exempt From Income Tax

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

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

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning July 1 , 2008, and ending June 30 , 20 09

B Check if applicable
- ☑ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization **North Dakota State University Development Fndn**
Doing Business As **NDSU Development Foundation/Alumni Association**
Number and street (or P O box if mail is not delivered to street address) **1241 University Dr N** Room/suite
City or town, state or country, and ZIP + 4 **Fargo ND 58102-2524**

D Employer identification number **23 7120898**

E Telephone number **(701) 231-6800**

G Gross receipts $ **36,535,578**

F Name and address of principal officer **James C. Miller, Exec. Director, same as C above**

H(a) Is this a group return for affiliates? ☐ Yes ☑ No
H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)
H(c) Group exemption number ►

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

J Website: ► **www.ndsufoundation.com**

K Type of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ► L Year of formation **1971** M State of legal domicile **ND**

Part I Summary

1 Briefly describe the organization's mission or most significant activities: **to advance education, research and service at North Dakota State University; to work with faculty, staff, students, alumni, business and the community to represent common interests; to raise funds, manage assets and administer resources to stimulate continued development at the university.**

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	61
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	58
5	Total number of employees (Part V, line 2a)	5	124
6	Total number of volunteers (estimate if necessary)	6	135
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	3,003
b	Net unrelated business taxable income from Form 990-T, line 34	7b	1,761

INTERNAL REVENUE SERVICE
TAX ASSISTANCE
FARGO, ND 58102

JUN - 4 2010

RECEIVED

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	13,488,460	10,994,366
9	Program service revenue (Part VIII, line 2g)	359,517	386,430
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,450,793	-396,343
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	12,671,642	683,149
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	28,970,411	11,667,602
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	7,104,724	8,213,184
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	2,337,683	2,628,090
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ► 1704038		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	1,911,860	1,470,722
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	11,354,267	12,311,996
19	Revenue less expenses. Subtract line 18 from line 12	17,616,144	-644,394

		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	173,038,759	146,498,165
21	Total liabilities (Part X, line 26)	377,413,148	33,642,695
22	Net assets or fund balances. Subtract line 21 from line 20	135,325,611	112,855,470

Part II Signature Block

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

Sign Here

Signature of officer — Date: 6/4/2010

RONALD G. PETERSON CONTROLLER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature | Date | Check if self-employed ► ☐ | Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 | EIN ► | Phone no ► ( )

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Cat No 11282Y Form **990** (2008)

91,16-79 12

JUL 08 '10

SCANNED JUL 14 2010

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:
Acquire resources to support North Dakota State University.

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 501(c)(4) organizations and section 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 $ 4,656,981 including grants of $ 0) (Revenue $ 0)
Scholarships and awards to students enrolled at North Dakota State University.

4b (Code:) (Expenses $ 3,556,,203 including grants of $ 3,556,203) (Revenue $ 0)
Grants to North Dakota State University for buildings, equipment, research, lectures, faculty development, supplies, travel and other departmental needs and activities not funded through state appropriations or student tuition and fees.

4c (Code:) (Expenses $ 612,598 including grants of $ 0) (Revenue $ 386,430)
Alumni records, newsletters and special events such as Homecoming, city outreach visits, alumni awards, student recruiting and programming, and alumni/student exchanges. Sponsor university programs such as Harvest Bowl and Celebration of Excellence.

4d Other program services. (Describe in Schedule O.)
(Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4e **Total program service expenses ▶ $ 8,825,782** *(Must equal Part IX, Line 25, column (B))*

Part IV Checklist of Required Schedules

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

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*	28a	✓	
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b		✓
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*	28c	✓	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	✓	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		✓
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		✓
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		✓
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*	34	✓	
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*	35	✓	
36	**Section 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*	36		✓
37	Did the organization conduct more than 5% 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*	37		✓

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	107		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c ✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	124		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b ✓	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a ✓	
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	✓
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	✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	✓
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c	
6a	Did the organization solicit any contributions that were not tax deductible?			6a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?			7a ✓	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b ✓	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	0		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e	✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f	✓
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

			Yes	No
	For each "Yes" response to lines 2–7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body	1a 61		
b	Enter the number of voting members that are independent	1b 58		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		✓
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .	3		✓
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		✓
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		✓
6	Does the organization have members or stockholders?	6		✓
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		✓
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		✓
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	✓	
b	Each committee with authority to act on behalf of the governing body?	8b	✓	
9a	Does the organization have local chapters, branches, or affiliates?	9a		✓
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . .	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10		✓
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O* .	11		✓

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	✓	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		✓
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c		✓
13	Does the organization have a written whistleblower policy?	13	✓	
14	Does the organization have a written document retention and destruction policy?	14		✓
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:			
a	The organization's CEO, Executive Director, or top management official?	15a	✓	
b	Other officers or key employees of the organization? . . . . . Describe the process in Schedule O. (see instructions)	15b		✓
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		✓
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . .	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ **None**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶ **Ronald G. Peterson, 1241 University Dr N, Fargo, ND 58102-2524, (701) 231-6865**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(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			
DALE O ANDERSON Trustee	.7	✔						-0-	-0-	-0-
ROBERT W ANDERSON Trustee	.5	✔						-0-	-0-	-0-
SALLY BERRELL Trustee	.5	✔						-0-	-0-	-0-
SHARI JOHNSON BREMER Trustee	.5	✔						-0-	-0-	-0-
BARBARA BURGUM Trustee	.5	✔						-0-	-0-	-0-
ROBERT E CHALLEY Trustee	.7	✔						-0-	-0-	-0-
JOSEPH A CHAPMAN, Trustee and President, North Dakota State University	2	✔						152,032	-0-	-0-
PAUL COSSETTE Trustee	.5	✔						-0-	-0-	-0-
TERRENCE C DAHL Trustee	.5	✔						-0-	-0-	-0-
WARREN DIEDERICH Trustee	.7	✔						-0-	-0-	-0-
SPENCER DUIN Trustee	.5	✔						-0-	-0-	-0-
DAVE EKMAN Trustee	.5	✔						-0-	-0-	-0-
LARRY ELLINGSON Trustee	.5	✔						-0-	-0-	-0-
JANE BALE EMISON Trustee	.5	✔						-0-	-0-	-0-
SUSAN FREEMAN Trustee	.5	✔						-0-	-0-	-0-
KRISTI HANSON Trustee	.5	✔						-0-	-0-	-0-
MICHAEL E HANSON Trustee	.5	✔						-0-	-0-	-0-

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(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			
ROBERT HELLER Trustee	.5	✔						-0-	-0-	-0-
MICHAEL J HOFER Trustee	.5	✔						-0-	-0-	-0-
LARRY HOLWEGER Trustee	.5	✔						-0-	-0-	-0-
PAUL HORN Trustee	.5	✔						-0-	-0-	-0-
NANCY JOHNSON Trustee	.5	✔						-0-	-0-	-0-
BARBARA JONES Trustee	.5	✔						-0-	-0-	-0-
NANCY JOHNSON JORDHEIM Trustee	.5	✔						-0-	-0-	-0-
JOHN R KLAI II Trustee	.5	✔						-0-	-0-	-0-
RICHARD W KLOUBEC Trustee	.7	✔						-0-	-0-	-0-
TERRANCE KIRSTENSEN Trustee	.5	✔						-0-	-0-	-0-
RUSSEL J KUZEL Trustee	.5	✔						-0-	-0-	-0-
ROBERT LERVICK Trustee	.5	✔						-0-	-0-	-0-
JANE LILLESTOL Trustee	.5	✔						-0-	-0-	-0-
1b Total ▶								829,266	-0-	137,838

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 6

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
T L Stroh, Architects, 8 7th St N, Fargo, ND 58102	Architectural services	1,232,437
Commonfund, 15 Old Danbury Rd, Wilton, CT 06897	Investment management	114,056

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

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a	0				
	b Membership dues	1b	0				
	c Fundraising events	1c	302,615				
	d Related organizations	1d	0				
	e Government grants (contributions)	1e	0				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,691,751				
	g Noncash contributions included in lines 1a-1f $ 725,311						
	h **Total.** Add lines 1a–1f ▶			10,994,366			
Program Service Revenue		Business Code					
	2a **Travel program royalties**	561,500		2,047	0	2,047	0
	b **Insurance program royalties**	524,298		956	0	956	0
	c **Fees from gov't agency**	900,099		383,427	383,427	0	0
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a–2f ▶			386,430			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			1,565,805	0	0	1,565,805
	4 Income from investment of tax-exempt bond proceeds ▶			96,115	0	0	96,115
	5 Royalties ▶			395,916	0	0	395,916
		(i) Real	(ii) Personal				
	6a Gross Rents	2,936,565	0				
	b Less: rental expenses	2,731,207	0				
	c Rental income or (loss)	205,358	0				
	d Net rental income or (loss) ▶			205,358	0	0	205,358
		(i) Securities	(ii) Other				
	7a Gross amount from sales of assets other than inventory	19,707,983	323,861				
	b Less cost or other basis and sales expenses	21,722,107	368,000				
	c Gain or (loss)	-2,013,924	-44,139				
	d Net gain or (loss) ▶			-2,058,263	0	0	-2,058,263
	8a Gross income from fundraising events (not including $ 302,615 of contributions reported on line 1c). See Part IV, line 18 a		92,910				
	b Less: direct expenses b		46,662				
	c Net income or (loss) from fundraising events ▶			46,248	0	0	46,248
	9a Gross income from gaming activities. See Part IV, line 19 a		0				
	b Less: direct expenses b		0				
	c Net income or (loss) from gaming activities ▶			0	0	0	0
	10a Gross sales of inventory, less returns and allowances a		0				
	b Less: cost of goods sold b		0				
	c Net income or (loss) from sales of inventory ▶						
	Miscellaneous Revenue	Business Code					
	11a **Mkt Change - CSVLI**	524,113		23,874	0	0	23,874
	b **Alumni Merchandise Sales**	453,220		8,145	0	0	8,145
	c						
	d All other revenue	900,099		3,608	0	0	3,608
	e **Total.** Add lines 11a–11d ▶			35,627			
	12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			11,667,602	383427	3,003	286,806

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	8,213,184	8,213,184		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0	0		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	737,125	120,825	107,836	508,464
6 *Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)*				
7 Other salaries and wages	1,230,828	222,521	479,786	528,521
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	158,244	30,059	50,464	77,721
9 Other employee benefits	368,444	44,624	163,642	160,178
10 Payroll taxes	133,449	25,743	43,448	64,258
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	12,149	0	12,149	0
c Accounting	39,358	0	39,358	0
d Lobbying	0	0	0	0
e Professional fundraising services. See Part IV, line 17	0			0
f Investment management fees	0	0	0	0
g Other	0	0	0	0
12 Advertising and promotion	53,572	21,982	3,449	28,141
13 Office expenses	301,225	62,429	152,283	86,513
14 Information technology	97,111	0	85,045	12,066
15 Royalties	0	0	0	0
16 Occupancy	231,782	36	231,421	325
17 Travel	201,444	33,693	14,595	153,156
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	39,053	4,838	25,809	8,406
20 Interest	85,160	0	85,160	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	210,643	0	210,643	0
23 Insurance	15,445	0	15,445	0
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 **Public Relations**	152,620	38,837	41,973	71,810
b **Dues & Subscriptions**	21,624	0	17,145	4,479
c				
d				
e				
f All other expenses	9,536	7,011	2,525	0
25 **Total functional expenses.** Add lines 1 through 24f	12,311,996	8,825,782	1,782,176	1,704,038
26 **Joint Costs.** Check here ▶ ☐ 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	0	0	0	0

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	100	1	100
	2	Savings and temporary cash investments	15,339,759	2	7,838,057
	3	Pledges and grants receivable, net	9,456,886	3	7,617,757
	4	Accounts receivable, net	2,161,648	4	2,365,012
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L	0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L	0	6	0
	7	Notes and loans receivable, net	1,522,954	7	1,441,840
	8	Inventories for sale or use	0	8	0
	9	Prepaid expenses and deferred charges	80,075	9	45,844
	10a	Land, buildings, and equipment: cost basis 10a 49,294,997			
	b	Less: accumulated depreciation. Complete Part VI of Schedule D 10b 6,,311,445	36,788,996	10c	42,983,552
	11	Investments—publicly traded securities	11,398,637	11	9,880,092
	12	Investments—other securities. See Part IV, line 11	94,726,051	12	72,995,242
	13	Investments—program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets. See Part IV, line 11	1,563,653	15	1,330,669
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	173,038,759	16	146,498,165
Liabilities	17	Accounts payable and accrued expenses	2,552,473	17	1,634,929
	18	Grants payable	0	18	0
	19	Deferred revenue	7,381,134	19	6,194,691
	20	Tax-exempt bond liabilities	27,114,297	20	25,139,151
	21	Escrow account liability. Complete Part IV of Schedule D	0	21	0
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0
	24	Unsecured notes and loans payable	16,700	24	13,541
	25	Other liabilities. Complete Part X of Schedule D	648,544	25	660,383
	26	**Total liabilities.** Add lines 17 through 25	37,713,148	26	33,642,695
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	16,676,301	27	4,660,764
	28	Temporarily restricted net assets	29,417,151	28	22,897,759
	29	Permanently restricted net assets	89,232,159	29	85,296,947
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	135,325,611	33	112,855,470
	34	Total liabilities and net assets/fund balances	173,038,759	34	146,498,165

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		✓
b	Were the organization's financial statements audited by an independent accountant?	2b	✓	
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	✓	
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		✓
b	If "Yes," did the organization undergo the required audit or audits?	3b		

SCHEDULE A (Form 990 or 990-EZ)

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	Employer identification number
North Dakota State University Development Foundation	23 : 7120898

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: ----------

5 ☑ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An organization that normally receives: (1) more than 33⅓ % 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 33⅓ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III–Functionally integrated **d** ☐ Type III–Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box . . . . . ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
11g(i) (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 supported organization?		
11g(ii) (ii) A family member of a person described in (i) above?		
11g(iii) (iii) A 35% controlled entity of a person described in (i) or (ii) above?		

h Provide the following information about the organizations the organization supports.

(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 Sections 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.)

Section A. 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.")	12,740,249	13,823,062	13,457,257	12,685,690	10,994,366	63,700,624
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 lines 1-3	12,740,249	13,823,062	13,457,257	12,685,690	10,994,366	63,700,624
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						14,712,871
6 **Public support.** Subtract line 5 from line 4.						48,987,753

Section B. 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	12,740,249	13,823,062	13,457,257	12,865,690	10,994,366	63,700,624
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,253,755	3,756,401	4,400,950	5,388,281	4,994,401	21,793,788
9 Net income from unrelated business activities, whether or not the business is regularly carried on	4,718	4,789	3,268	2,466	3,003	18,244
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	51,040	1,192,939	113,743	185,730	35,627	1,579,079
11 **Total support.** Add lines 7 through 10						87,091,735
12 Gross receipts from related activities, etc (see instructions)					12	2,002,790

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14	Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	56 %
15	Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	55 %

16a **33⅓ % support test—2008.** If the organization did not check the box on line 13, and line 14 is 33⅓ % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☑

b **33⅓ % support test—2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓ % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 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
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts 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						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. 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 from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. 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 **33⅓ % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33⅓ %, and line 17 is not more than 33⅓ %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33⅓ % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓ %, and line 18 is not more than 33⅓ %, 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 explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Part II, line 10:

This amount includes primarily the change in the cash currender value of life insurance policies of which the organization is the owner and beneficiary. The larger amounts in 2005 and 2007 include affinity credit card royalties.

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

North Dakota State University Development Foundation

Employer identification number

23 7120898

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e g., recreation or pleasure)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically important land area
☐ Preservation of certified historic structure

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.

		Held at the End of the Year
a	Total number of conservation easements	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► .....

4 Number of states where property subject to conservation easement is located ► .....

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► .....

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► $ .....

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► $.....

(ii) Assets included in Form 990, Part X ► $.....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► $.....

b Assets included in Form 990, Part X ► $.....

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

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

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other .....

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if 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 the arrangement in Part XIV and complete the following table:

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	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 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	107,335,930				
b Contributions	3,441,083				
c Investment earnings or losses	-8,101,190				
d Grants or scholarships	1,819,762				
e Other expenditures for facilities and programs	1,057,258				
f Administrative expenses	1,417,880				
g End of year balance	98,380,923				

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ► 9 %
b Permanent endowment ► 91 %
c Term endowment ► 0 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by.

	Yes	No
(i) unrelated organizations 3a(i)		✓
(ii) related organizations 3a(ii)		✓
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	3,185,602	594,068		3,779,670
b Buildings	15,838,101	3,678,066	4,036,621	15,479,546
c Leasehold improvements	3,476,515	0	873,089	2,603,426
d Equipment	0	3,385,204	1,182,514	2,202,690
e Other	18,737,445	399,996	219,221	18,918,220
Total. Add lines 1a–1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c))* ►				42,983,552

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 Corp Equity Stocks & Mutual Funds	45,259,228	End of Year Market
Corp Bond & Mutual Funds	10,120,077	End of Year Market
Commercial Paper	312,465	End of Year Market
Partnerships	10,054,832	End of Year Market
Mineral Rights	115,113	End of Year Market
Commodities	2,325,097	End of Year Market
Real Estate	1,057,429	End of Year Market
Hedge Funds	3,205,279	End of Year Market
Cash Awaiting Transfer	545,722	End of Year Market
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12.)* ▶	72,995,242	

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
Cash Surrender Value of Life Insurance	542,540
Accrued Interest Receivable	18,003
Split Interest Trusts Held by Others	770,126
Total. *(Column (b) should equal Form 990, Part X, col. (B) line 15.)* ▶	1,330,669

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

(a) Description of liability	(b) Amount
Federal income taxes	
Cash & Investments Held for Others	660,383
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25.)* ▶	660,383

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	11,667,602
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	12,311,996
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-644,394
4	Net unrealized gains (losses) on investments	4	-21,825,747
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	-668
9	Total adjustments (net). Add lines 4–8	9	-21,826,415
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-22,470,809

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	-7,295,091
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	-21,825,747		
b	Donated services and use of facilities	2b	0		
c	Recoveries of prior year grants	2c	0		
d	Other (Describe in Part XIV)	2d	2,863,768		
e	Add lines **2a** through **2d**			2e	-18,961,979
3	Subtract line **2e** from line **1**			3	11,666,888
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	0		
b	Other (Describe in Part XIV)	4b	714		
c	Add lines **4a** and **4b**			4c	714
5	Total revenue. Add lines **3** and **4c**. (This should equal Form 990, Part I, line 12)			5	11,667,602

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	15,175,718
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	0		
b	Prior year adjustments	2b	0		
c	Losses reported on Form 990, Part IX, line 25	2c	0		
d	Other (Describe in Part XIV)	2d	2,863,768		
e	Add lines **2a** through **2d**			2e	2,863,768
3	Subtract line **2e** from line **1**			3	12,311,950
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	0		
b	Other (Describe in Part XIV)	4b	46		
c	Add lines **4a** and **4b**			4c	46
5	Total expenses. Add lines **3** and **4c**. (This should equal Form 990, Part I, line 18.)			5	12,311,996

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 IV, 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

Part V, Line 4 - Use of endowment funds: to follow donors' wishes to provide an ongoing, reliable source of funding to North Dakota State University for student scholarships, faculty support, departmental support and organization operations.

Part X, liability for uncertain tax positions (footnote to financial statements):

In July 2006, Financial Interpretation No. 48, Accounting for Uncertainty in Income Taxes, (FIN No. 48) was issued. Subsequent to its original issuance, the effective date of its implementation for nonpublic enterprises has been

Part XIV Supplemental Information *(continued)*

deferred, and is currently deferred for nonpublic entities until years beginning after December 15, 2008. The Company has elected to defer implementation of FIN No. 48, as allowable.

Part X, Line 8 - Travel Deposit, net Public Relations Expense

Part XII, Line 2d - Reclassification of rental and event revenue and expenses

Part XII, Line 4b - Travel Deposit, gross revenue

Part XIII, Line 2d - Reclassification of rental and event revenue and expenses

Part XIII, Line 4b - Travel Deposit, Public Relations Expense

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
North Dakota State University Development Foundation

Employer identification number
23 7120898

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 services? ☐ 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? Yes	(iii) No	(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
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.

		(a) Event #1 Auction (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1 Gross receipts	395,525			395,525
	2 Less: Charitable contributions	302,615			302,615
	3 Gross revenue (line 1 minus line 2)	92,910			92,910
Direct Expenses	4 Cash prizes	0			
	5 Non-cash prizes	0			
	6 Rent/facility costs	0			
	7 Other direct expenses	46,662			46,662
	8 Direct expense summary. Add lines 4 through 7 in column (d) ▶				(46,662)
	9 Net income summary. Combine lines 3 and 8 in column (d) ▶				46,248

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.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ 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 ►		
	☐ Director/officer ☐ Employee ☐ Independent contractor		
17	Mandatory distributions:		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? 17a		
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

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

Name of the organization
North Dakota State University Development Foundation

Employer identification number
23 : 7120898

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 (Form 990) 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
ND State Univ; Fargo ND	45-6002439	ND State Univ	7,308,920	904,246	Book	President's Home	See Part IV

2 Enter total number of section 501(c)(3) and government organizations . . . . . ► 1

3 Enter total number of other organizations . . . . . ► 0

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

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Part I, Line 2 - Grants are paid to or at the direction of North Dakota State University. We provide grants in accordance with applicable donor restrictions.

Other than that, we rely on the University to monitor appropriate use.

Part II, Line 1, Column (h) - Cash grants provided for student scholarships, faculty support, departmental support for equipment, research, supplies, travel, etc.

Non-cash assistance was for construction-in-progress of new residence for university presidents, valued at cost of construction.

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

NORTH DAKOTA STATE UNIVERSITY DEVELOPMENT FOUNDATION

Employer identification number

23 : 7120898

Part I Questions Regarding Compensation

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

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is 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 reportable compensation				
Joseph A Chapman	(i)		150,000	2,032			152,032	150,000
	(ii)							
James C. Miller	(i)	182,820	35,000	4,444	18,582	16,793	257,639	35,000
	(ii)							
Jason L. Wohlman	(i)	125,062		3,186	12,556	12,830	153,634	
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Part I, line 1a.

Joseph Chapman, President of North Dakota State University, and a trustee of the organization, made numerous trips on an aircraft owned by the organization for use by university staff. On several trips, he was accompanied by his spouse, and occasionally by one or both of his daughters

While the organization was building a new president's residence for the university, the organization paid rent for a temporary residence for the president.

The organization paid dues for the Fargo Country Club and the Cosmos Club (in Washington DC) for Dr Chapman, and also country club dues for James C. Miller and Jason L. Wohlman.

Part I, line 1b.

The organization did not have a written policy regarding payment or reimbursement of expenses. Subsequent to this tax year, the organization has adopted written policies relating to expense reimbursements for organization staff and for the university president.

SCHEDULE J-2 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

► Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization

NORTH DAKOTA STATE UNIVERSITY DEVELOPMENT FOUNDATION

Employer Identification number

23 7120898

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(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			
BRADY LIPP Trustee	.5	✔						-0-	-0-	-0-
DANIEL G LYSNE Trustee	.5	✔						-0-	-0-	-0-
RUSSEL D MARING Trustee	.5	✔						-0-	-0-	-0-
RICHARD MARSDEN Trustee	.5	✔						-0-	-0-	-0-
LARRY MILSOW Trustee	.5	✔						-0-	-0-	-0-
ROBERT C MONTGOMERY Trustee	.7	✔						-0-	-0-	-0-
CLIFFORD A MOORE Trustee	.5	✔						-0-	-0-	-0-
CONNIE NICHOLAS Trustee	.5	✔						-0-	-0-	-0-
DAVID OLIG Trustee	.5	✔						-0-	-0-	-0-
JOHN Q PAULSEN Trustee	.5	✔						-0-	-0-	-0-
DANIEL S PAULSON Trustee	.5	✔						-0-	-0-	-0-
GARY PAULSRUD Trustee	.5	✔						-0-	-0-	-0-
DALE PEPPEL Trustee	.5	✔						-0-	-0-	-0-
CARL PFIFFNER Trustee	.5	✔						-0-	-0-	-0-
JAMES ROERS Trustee	.7	✔						-0-	-0-	-0-
EILEEN SCHEEL Trustee	.5	✔						-0-	-0-	-0-
JEFFREY SCHLOSSMAN Trustee	.5	✔						-0-	-0-	-0-
DAVID J SELVIG Trustee	.5	✔						-0-	-0-	-0-
MARY LOU SHOTT Trustee	1.0	✔						-0-	-0-	-0-
JOHN W SHOTWELL Trustee	.7	✔						-0-	-0-	-0-
KENNETH SKUZA Trustee	.5	✔						-0-	-0-	-0-

SCHEDULE J-2 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

► Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the Organization

NORTH DAKOTA STATE UNIVERSITY DEVELOPMENT FOUNDATION

Employer Identification number

23 7120898

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(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			
TERRY L STROH Trustee	.5	✔						-0-	-0-	-0-
CHARLES ULMER Trustee	.5	✔						-0-	-0-	-0-
JAMES WIELAND Trustee	.5	✔						-0-	-0-	-0-
JOHN S WOLD Trustee	.7	✔						-0-	-0-	-0-
JAMES A MEIER CHAIR OF THE BOARD	3	✔		✔				-0-	-0-	-0-
FRANK JENNINGS PRESIDENT	3	✔		✔				-0-	-0-	-0-
RONALD G OLSON SENIOR VICE PRESIDENT	3	✔		✔				-0-	-0-	-0-
JONAL UGLEM VICE PRESIDENT	3	✔		✔				-0-	-0-	-0-
RYN PITTS SECRETARY	3	✔		✔				-0-	-0-	-0-
STEVEN J SWIONTEK TREASURER	3	✔		✔				-0-	-0-	-0-
JAMES C MILLER EXECUTIVE DIRECTOR	50			✔	✔	✔		222,264	-0-	35,375
RONALD G PETERSON CONTROLLER	50			✔		✔		105,112	-0-	28,321
JASON L WOHLMAN ASSOC EXEC DIRECTOR	50				✔	✔		128,248	-0-	25,386
SHERRI A SCHMIDT ASSOC EXEC DIRECTOR	50					✔		116,743	-0-	17,265
M SCOTT BARRETT DIRECTOR, PLANNED GIVING	40					✔		104,867	-0-	31,491

SCHEDULE K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

North Dakota State University Development Foundation

Employer identification number

23 7120898

Part I Bond Issues *(Required for 2008)*

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer	
							Yes	No	Yes	No
A	Cass County, North Dakota	45-6002205	147740AW	12/18/2003	4,354,296	Finance constr.of an equine studies		✔		✔
B	Cass County, North Dakota	45-6002205	None	12/20/2005	3,500,000	Finance constr. & equipping of offic		✔		✔
C	City of Fargo, North Dakota	45-6002069	None	11/29/2007	18,711,428	Finance renovation of & additions t		✔		✔
D	North Dakota State University Development Fndn	23-7120898	None	9/15/2008	900,000	Finance const. of univ. president's r		✔	✔	
E										

Part II Proceeds *(Optional for 2008)*

		A	B	C	D	E
1	Total proceeds of issue					
2	Gross proceeds in reserve funds					
3	Proceeds in refunding or defeasance escrows					
4	Other unspent proceeds					
5	Issuance costs from proceeds					
6	Working capital expenditures from proceeds					
7	Capital expenditures from proceeds					
8	Year of substantial completion					

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
9	Were the bonds issued as part of a current refunding issue?										
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use *(Optional for 2008)*

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

Part III Private Business Use *(Continued)*

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

Part IV Arbitrage *(Optional for 2008)*

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

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

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

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North Dakota State University Development Foundation

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Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

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

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

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ► $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . ► $

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
Russell D. Maring, as President of Sonmar of Fargo, Inc. Loan was to assist Sonmar in financing construction of a hotel on the campus of North Dakota State University. Maring is a trustee of the organization.		✔	1,000,000	1,000,000		✔	✔		✔	
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

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
Terry L. Stroh (T L Stroh Architects)	Trustee	497,778	architect services-3 projects		✔

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

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2008

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Name of the organization

North Dakota State University Development Foundation

Employer identification number

23 7120898

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	✓	25	640,311	See Part II
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution (historic structures)				
14	Qualified conservation contribution (other)				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles	✓	1	0	
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ► (.....)				
26	Other ► (.....)				
27	Other ► (.....)				
28	Other ► (.....)				

			Yes	No
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29		
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		✓
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	✓	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		✓
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.

Part I, Line 8(b) - Number of contributions is the number of securities received.

Part I, Line 9(d) - Average market price on date of contribution.

Part I, Line 18 - Stamp collection. Value and disposition is uncertain. May be sold or donated to university archives.

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

North Dakota State University Development Foundation

Employer identification number

23 7120898

LATE RETURN: This return is filed later than the requested extended due date of May 17, 2010 because revisions to our audited financial statements took longer than anticipated. This was compounded by another near record flood in our community, as well as by unusual demands on our time by the North Dakota State Board of Higher Education and the North Dakota State Auditor. These factors increased the time necessary to complete the extensively revised and enlarged Form 990 for the first time.

FORM 990, PART VI, SECTION A, LINE 1a: The organization's Executive Committee consists of the six trustee officers of the organization and eight other trustees. The President of North Dakota State University, the Executive Director and the President and Vice-president of the NDSU Alumni Association are non-voting ex-officio members. During the interval between meetings of the board of trustees, the Executive Committee has authority to act on behalf of the board on any matter other than election of trustees or revision of the organization's by-laws.

FORM 990, PART VI, SECTION A, LINE 10: The organization's Finance Commitee, chaired by the Treasurer, reviewed the Form 990 in detail before filing. Due to the late filing, the Form 990 was reviewed by the Executive Committee and provided to all trustees after filing.

FORM 990, PART VI, SECTION B, LINE 15a: The process for determining compensation for the Executive Director is the responsibility of the organization's eight member Compensation Committee. Six of the members are independent trustees and two are independent directors of the NDSU Alumni Association. The committee annually reviews mutually determined goals and objectives of the incumbent. Salary adjustments are based on a review of similar positions at 19 peer institutions, as determined by the ND State Board of Higher Education. In making salary recommendations, the committee takes advantage of information compiled annually by the College and University Personnel Association (CUPA) for those peer institutions. In turn, the Executive Director evaluates four direct reports using mutually agreed to goals and objectives for each person. The CUPA report is used for salary comparisons for similar positions at peer institutions. Recommendations on salary adjustments for direct reports are forwarded to the committee for review and approval.

Name of the organization	Employer identification number
North Dakota State University Development Foundation	23 7120898

FORM 990, PART VI, SECTION C, LINE 19: Governing documents, conflict of interest policy, and financial statements are available on request.

FORM 990, PART XI, LINE 1: Organization adopted FASB 116 as to recording outstanding unconditional promises to give and split interest trusts held by others. This change required a prior period adjustment and restatement of prior year financial statements.

SCHEDULE K (FORM 990), PART I:

LINE A, COLUMN (f): Finance construction of an Equine Studies facility for North Dakota State University.

LINE B, COLUMN (f): Finance leasehold improvement construction and equiping of football offices, locker rooms and meeting rooms for North Dakota State University.

LINE C, COLUMN (f): Finance purchase, renovation of and additions to two building for North Dakota State University.

LINE D, COLUMN (f): Finance construction of new campus residenct for presidents of North Dakota State University.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

North Dakota State University Development Foundation

Employer identification number

23 : 7120898

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
North Dakota State University Alumni Assoc. Fargo, ND EIN 45-0173089	Maintain contact with alumni	ND	501(c)(3)	5	N/A
Fossum Foundation, Inc. 1241 University Dr N, Fargo, ND 58102 EIN 45-6013302	Support organization	ND	501(c)(3)	11 a, Type	N/A

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations? Yes	(H) No	(I) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner? Yes	(J) No
Kilbourne Design Group Fargo ND 45-0457430	Rehab bldg. for universit	ND	N/A	Investment	-15,862	922,208		✔	N/A	✔	
650 NP Avenue, LLC Fargo ND 20-1527057	Rehab bldg. for university	ND	N/A	Investment	-20	240		✔	N/A	✔	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

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

Part V Transactions With Related Organizations

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

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?		
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	1a		✔
b	Gift, grant, or capital contribution to other organization(s)	1b		✔
c	Gift, grant, or capital contribution from other organization(s)	1c		✔
d	Loans or loan guarantees to or for other organization(s)	1d		✔
e	Loans or loan guarantees by other organization(s)	1e		✔
f	Sale of assets to other organization(s)	1f		✔
g	Purchase of assets from other organization(s)	1g		✔
h	Exchange of assets	1h		✔
i	Lease of facilities, equipment, or other assets to other organization(s)	1i		✔
j	Lease of facilities, equipment, or other assets from other organization(s)	1j		✔
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k	✔	
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l		✔
m	Sharing of facilities, equipment, mailing lists, or other assets	1m		✔
n	Sharing of paid employees	1n		✔
o	Reimbursement paid to other organization for expenses	1o		✔
p	Reimbursement paid by other organization for expenses	1p		✔
q	Other transfer of cash or property to other organization(s)	1q		✔
r	Other transfer of cash or property from other organization(s)	1r		✔

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

	(A) Name of other organization(s)	(B) Transaction type (a–r)	(C) Amount involved
(1)	**North Dakota State University Alumni Association relationship is such that all activity is consolidated with organization.**		
(2)	**Fossum Foundation, Inc. relationship is such that all activity is consolidated with organization in this return.**		
(3)	**Kilbourne Design Group, LLC. Organization, as managing member, maintains the books and records of the LLC.**	k	-0-
(4)	**650 NP Avenue, LLC. Organization, as managing member, maintains the books and records of the LLC>**	k	-0-
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

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

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproportionate allocations?		(G) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ► ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . . ► ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	**North Dakota State University Development Foundation**	**23 7120898**
	Number, street, and room or suite no If a P O box, see instructions **1241 University Dr N**	
	City, town or post office, state, and ZIP code For a foreign address, see instructions **Fargo ND 58102-2524**	

INTERNAL REVENUE SERVICE
W & I - FIELD ASSISTANCE
FARGO, ND 58102
NOV 13 2009
PROOF OF DELIVERY ONLY
THIS IS NOT AN OFFICIAL RECEIPT
41408

Check type of return to be filed (file a separate application for each return):

☑ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☐ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ► **Ronald G. Peterson, Controller**

Telephone No. ► (**701**) **231-6865** FAX No. ► (**701**) **231-6801**

- If the organization does not have an office or place of business in the United States, check this box . . . . . ► ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)_____ If this is for the whole group, check this box . . . . . ► ☐ . If it is for part of the group, check this box . . . . . ► ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **February 15**, 20**10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year 20_____ or
► ☑ tax year beginning **July 1**, 20**08**, and ending **June 30**, 20**09**.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$	N/A
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	N/A
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$	-0-

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . ▶ ☑

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	North Dakota State University Development Foundation	23 7120898
	Number, street, and room or suite no. If a P.O. box, see instructions. 1241 University Dr N	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Fargo ND 58102-2524	

Check type of return to be filed (File a separate application for each return):

☑ Form 990	☐ Form 990-PF	☐ Form 1041-A	☐ Form 6069
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 4720	☐ Form 8870
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ Ronald G. Peterson, Controller
  Telephone No. ▶ (701) 231-6865 FAX No ▶ (701) 231-6801
- If the organization does not have an office or place of business in the United States, check this box . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . . . . . ▶ ☐ . If it is for part of the group, check this box. . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until May 17, 20 10.

5 For calendar year ____, or other tax year beginning July 1, 20 08, and ending June 30, 20 09.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension **Due to an accounting change to comply with SFAS 116, our audited financial statements are not yet completed, and therefore, all financial information necessary to complete the return is not yet available.**

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ N/A
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ N/A
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ -0-

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature [signature] Title ▶ Controller Date ▶ 2/12/2010

FEB 12 201