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EXTENSION GRANTED TO MAY 17, 2010

Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2008Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 and ending JUN 30, 2009**B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

Please use IRS label or print or type

See Specific Instructions

C Name of organization**CLARK COLLEGE DISTRICT 14 FOUNDATION**Doing Business As **CLARK COLLEGE FOUNDATION**

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

1933 FORT VANCOUVER WAY **CCF039**

City or town, state or country, and ZIP + 4

VANCOUVER, WA 98663**F Name and address of principal officer: LISA GIBERT****SAME AS C ABOVE****D Employer identification number****23-7315006****E Telephone number****360-992-2795****G Gross receipts \$****8,019,572.****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.CLARKCOLLEGEFOUNDATION.ORG****K Type of organization:** ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L Year of formation: 1993 M State of legal domicile: WA****Part I Summary**

Activities & Governance

1 Briefly describe the organization's mission or most significant activities **SEE SCHEDULE O****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 19****4** Number of independent voting members of the governing body (Part VI, line 1b)**4 18****5** Total number of employees (Part V, line 2a)**5 16****6** Total number of volunteers (estimate if necessary)**6 320****7a** Total gross unrelated business revenue from Part VIII, line 12, column (C)**7a 44,727.****b** Net unrelated business taxable income from Form 990-T, line 34**7b 0.**

Revenue

8 Contributions and grants (Part VIII, line 1h)

Prior Year

Current Year

949,852. 1,439,430.**9** Program service revenue (Part VIII, line 2g)**154,871. 143,275.****10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)**7,254,156. 1,265,952.****11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)**11,760. 24,535.****12** Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)**8,370,639. 2,873,192.****13** Grants and similar amounts paid (Part IX, column (A), lines 1-3)**445,936. 549,874.****14** Benefits paid to or for members (Part IX, column (A), line 4)**935,546. 1,027,061.****15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**2,372,680. 2,728,852.****16a** Professional fundraising fees (Part IX, column (A), line 11e)**3,754,162. 4,305,787.****b** Total fundraising expenses (Part IX, column (D), line 25) ▶ **298,303.****4,616,477. -1,432,595.****17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)**2,372,680. 2,728,852.****18** Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)**3,754,162. 4,305,787.****19** Revenue less expenses. Subtract line 18 from line 12**4,616,477. -1,432,595.**

Net Assets or Fund Balances

20 Total assets (Part X, line 16)

Beginning of Year

End of Year

75,733,823. 60,653,993.**21** Total liabilities (Part X, line 26)**1,855,717. 1,381,164.****22** Net assets or fund balances. Subtract line 21 from line 20**73,878,106. 59,272,829.****Part II Signature Block**

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

LISA GIBERT, PRESIDENT/CEO

Type of 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

**PERKINS & COMPANY, P.C.
1211 SW FIFTH AVE, SUITE 1000
PORTLAND, OR 97204-3710**

EIN ▶

Phone no. ▶ **(503) 221-0336**

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

☒ Yes ☐ No

832001 12-18-08

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

Form **990** (2008)

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Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

CLARK COLLEGE FOUNDATION INSPIRES THE JOY OF PHILANTHROPY IN SUPPORT OF STUDENT SUCCESS AND PROGRAM EXCELLENCE AT CLARK COLLEGE.

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.

SEE SCHEDULE O FOR CONTINUATION(S)

4a (Code) (Expenses \$ 991,228. including grants of \$) (Revenue \$)

SEE SCHEDULE O

4b (Code) (Expenses \$ 549,874. including grants of \$) (Revenue \$)

SCHOLARSHIPS FROM OVER 140 DESIGNATED FUNDS PROVIDED SCHOLARSHIPS TO ALMOST 500 CLARK COLLEGE STUDENTS. THESE AWARDS MAKE IT POSSIBLE FOR MANY OF THE STUDENTS TO RECEIVE A COLLEGE EDUCATION THEY COULD NOT OTHERWISE AFFORD. STUDENTS RECEIVING SCHOLARSHIPS ARE MOTIVATED TO WORK HARDER BECAUSE THE COMMUNITY HAS SHOWN A BELIEF IN, AND SUPPORT FOR, THEIR SUCCESS.

4c (Code) (Expenses \$ 433,241. including grants of \$) (Revenue \$)

DIRECT PROGRAM RESTRICTED EXPENDITURES FOR CLARK COLLEGE INCLUDE SUPPORT FOR ART, ATHLETICS, AUTOMOTIVE TECHNOLOGY, BUSINESS, DENTAL HYGIENE, DIESEL, HUMANITIES, SOCIAL SCIENCE, ELECTRONICS, ENGINEERING TECHNOLOGY, INTERNATIONAL PROGRAMS, LIBRARY, E-LEARNING, MACHINING, MATH, MUSIC, NURSING, ORCHESTRA, PHARMACY TECH, PHOTOGRAPHY, MEDICAL RADIOGRAPHY, CHILD AND FAMILY STUDIES, AND THEATRE. FUNDING ORIGINATES FROM ENDOWMENT DISTRIBUTIONS AS WELL AS CURRENT GIFTS TO SPECIFIC DEPARTMENTS AND PROGRAMS.

4d Other program services (Describe in Schedule O.)

(Expenses \$ 1,024,680. including grants of \$) (Revenue \$)

4e Total program service expenses ► \$ 2,999,023. (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)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	28a X	
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28c X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30 X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
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? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X

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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	43		
1b	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	X
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	16
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	X
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	X
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	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
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	X
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	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
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	X
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 N/A		
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: N/A		
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 N/A	12b	

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Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

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

	Yes	No
1a Enter the number of voting members of the governing body	1a	19
b Enter the number of voting members that are independent	1b	18
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	X
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	X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9a Does the organization have local chapters, branches, or affiliates?	9a	X
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	X
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	X
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	X

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
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	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	X
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	X
b Other officers or key employees of the organization?	15b	X
Describe the process in Schedule O. (see instructions)		
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	X
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 ► **WA, MS**

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: ► **LISA GIBERT - 360-992-2301**
1933 FORT VANCOUVER WAY, VANCOUVER, WA 98663

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			
CHARLES BISHOP DIRECTOR	1.00	X						0.	0.	0.
SCOTT CAMPBELL DIRECTOR	1.00	X						0.	0.	0.
ROD COOK DIRECTOR	1.00	X						0.	0.	0.
CAROL CURTIS DIRECTOR	1.00	X						0.	0.	0.
BRUCE DAVIDSON CHAIR	2.00	X		X				0.	0.	0.
LARRY EASTER DIRECTOR	1.00	X						0.	0.	0.
PATRICIA EBY TREASURER	1.00	X		X				0.	0.	0.
JAMES FARLEY DIRECTOR	1.00	X						0.	0.	0.
EDWARD GEIGER VICE-CHAIR	1.00	X		X				0.	0.	0.
LISA GIBERT PRESIDENT/CEO	60.00	X		X		X		159,515.	0.	9,289.
MARC GRIGNON DIRECTOR	1.00	X						0.	0.	0.
T. RANDALL GROVE DIRECTOR	1.00	X						0.	0.	0.
JASON JONER DIRECTOR	1.00	X						0.	0.	0.
KEITH KOPLAN DIRECTOR	1.00	X						0.	0.	0.
JAN OLIVA DIRECTOR	1.00	X						0.	0.	0.
VERNON PETERSON DIRECTOR	1.00	X						0.	0.	0.
RICK TAKACH DIRECTOR	1.00	X						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			
CARMEN VILLARMA DIRECTOR	1.00	X						0.	0.	0.
GREG WALLACE DIRECTOR	1.00	X						0.	0.	0.
BARABARA CHEN SECRETARY/CFO	50.00			X	X			83,142.	0.	23,580.
ARA SERJOIE EMPLOYEE	60.00					X		103,095.	0.	12,596.
1b Total								345,752.	0.	45,465.

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

2

- 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
- 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
- 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

	Yes	No
3		X
4	X	
5		X

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
TECHNOLOGY PARTNERS VII, LP, 100 SHORELINE HWY 282B, MILL VALLEY, CA 94941	INVESTMENT MANAGEMENT	115,173.

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

1

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	1 a Federated campaigns	1a	3,586.				
	b Membership dues	1b					
	c Fundraising events	1c	72,434.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,363,410.				
	g Noncash contributions included in lines 1a-1f \$		265,641.				
	h Total. Add lines 1a-1f			143,9430.			
Program Service Revenue	Business Code						
	2 a NW ATHL ASSOC COMM COL	711210	93,905.	93,905.			
	b ATHLETICS	711210	23,384.	23,384.			
	c MUSIC & THEATRE DEPT	711130	10,988.	10,988.			
	d ALL OTHER PROGRAM SERV	900099	7,325.	7,325.			
	e OTHER COLLEGE PROGRAMS	900099	3,937.	3,937.			
	f All other program service revenue	900099	3,736.	3,736.			
	g Total. Add lines 2a-2f		143,275.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		652,175.		1,791.	650,384.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	(i) Real (ii) Personal						
	6 a Gross Rents	55,262.					
	b Less: rental expenses	32,958.					
	c Rental income or (loss)	22,304.					
	d Net rental income or (loss)		22,304.		-5,020.	27,324.	
	(i) Securities (ii) Other						
	7 a Gross amount from sales of assets other than inventory	5,667,516.					
	b Less: cost or other basis and sales expenses	5,053,739.					
	c Gain or (loss)	613,777.					
	d Net gain or (loss)		613,777.		46,650.	567,127.	
	8 a Gross income from fundraising events (not including \$ 72,434. of contributions reported on line 1c). See Part IV, line 18	a 51,433.					
	b Less direct expenses	b 59,683.					
	c Net income or (loss) from fundraising events		-8,250.			-8,250.	
	9 a Gross income from gaming activities See Part IV, line 19	a 2,063.					
	b Less direct expenses	b					
	c Net income or (loss) from gaming activities		2,063.			2,063.	
	10 a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue		Business Code					
11 a OTHER INCOME FROM K-1S	900001	8,261.		1,306.	6,955.		
b MISC INCOME	900099	157.			157.		
c							
d All other revenue							
e Total. Add lines 11a-11d		8,418.					
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		2873192.	143,275.	44,727.	1,245,760.		

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				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	549,874.	549,874.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	345,752.	149,538.	131,731.	64,483.
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	466,761.	201,876.	177,835.	87,050.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	36,000.	15,570.	13,716.	6,714.
9 Other employee benefits	118,002.	51,036.	44,959.	22,007.
10 Payroll taxes	60,546.	26,186.	23,068.	11,292.
11 Fees for services (non-employees)				
a Management				
b Legal	15,347.		15,347.	
c Accounting	40,498.		40,498.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	702,195.	350,062.	352,133.	
g Other	222,266.	141,282.	61,800.	19,184.
12 Advertising and promotion	1,915.	1,418.		497.
13 Office expenses	187,906.	116,125.	23,657.	48,124.
14 Information technology	17,364.		15,159.	2,205.
15 Royalties				
16 Occupancy	26,752.	11,570.	10,193.	4,989.
17 Travel	57,618.	48,902.	2,636.	6,080.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	74,252.	17,085.	57,167.	
23 Insurance	26,507.	2,302.	24,205.	
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 DIRECT COLLEGE SUPPORT	1,210,071.	1,210,071.		
b CATERING & MEETINGS	72,925.	49,812.	5,440.	17,673.
c AWARDS, SPONSORSHIPS	24,491.	24,116.		375.
d OTHER EXPENSES	24,196.	13,386.	8,687.	2,123.
e STAFF DEVELOPMENT	14,328.	8,591.	230.	5,507.
f All other expenses	10,221.	10,221.		
25 Total functional expenses. Add lines 1 through 24f	4,305,787.	2,999,023.	1,008,461.	298,303.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	192,602.	1	206,646.
	2 Savings and temporary cash investments	5,702,893.	2	2,552,424.
	3 Pledges and grants receivable, net	20,710.	3	132,083.
	4 Accounts receivable, net	203,287.	4	162,814.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	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		6	
	7 Notes and loans receivable, net	62,218.	7	60,233.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	139,656.	9	128,914.
	10a Land, buildings, and equipment cost basis	10a 2,230,386.		
	b Less accumulated depreciation. Complete Part VI of Schedule D	10b 340,690.	10c	1,889,696.
	11 Investments - publicly traded securities	24,321,154.	11	19,009,177.
	12 Investments - other securities See Part IV, line 11	40,707,601.	12	34,510,213.
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	2,460,474.	15	2,001,793.
16 Total assets. Add lines 1 through 15 (must equal line 34)	75,733,823.	16	60,653,993.	
Liabilities	17 Accounts payable and accrued expenses	545,788.	17	480,337.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	74,469.	23	32,486.
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	1,235,460.	25	868,341.
	26 Total liabilities. Add lines 17 through 25	1,855,717.	26	1,381,164.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	13,157,818.	27	10,252,867.
	28 Temporarily restricted net assets	14,804,209.	28	12,313,566.
	29 Permanently restricted net assets	45,916,079.	29	36,706,396.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	73,878,106.	33	59,272,829.
	34 Total liabilities and net assets/fund balances	75,733,823.	34	60,653,993.

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b Were the organization's financial statements audited by an independent accountant?	2b	X
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	X
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	X
b If "Yes," did the organization undergo the required audit or audits?	3b	X

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

OMB No 1545-0047

2008
Open to Public
Inspection

Employer identification number
23-7315006

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

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

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

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

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

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

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

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

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete the Part III)

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

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

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

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

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

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

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the organizations the organization supports

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

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

[illegible]

Schedule A (Form 990 or 990-EZ) 2008

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.")	985,369.	1,118,323.	1,045,664.	949,852.	1,439,430.	5,538,638.
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	45,000.	45,000.	45,000.	45,000.	45,000.	225,000.
4 Total. Add lines 1 - 3	1,030,369.	1,163,323.	1,090,664.	994,852.	1,484,430.	5,763,638.
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)						184,217.
6 Public Support. Subtract line 5 from line 4						5,579,421.

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	1,030,369.	1,163,323.	1,090,664.	994,852.	1,484,430.	5,763,638.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,430,655.	2,228,270.	1,304,397.	1,228,858.	707,437.	7,899,617.
9 Net income from unrelated business activities, whether or not the business is regularly carried on					44,788.	44,788.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	124,846.	125,815.	110,944.	218,556.	196,771.	776,932.
11 Total support. Add lines 7 through 10						14,484,975.
12 Gross receipts from related activities, etc. (see instructions)					12	255,820.
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 ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	38.52	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	30.13	%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>			
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>			

Schedule A (Form 990 or 990-EZ) 2008

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 <input type="checkbox"/>						

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 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV

Supplemental Information. Complete this part to provide the 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)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

SPONSORSHIPS

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

CLARK COLLEGE DISTRICT 14 FOUNDATION

Employer identification number

23-7315006

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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	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.

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

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

- 1a Beginning of year balance
 b Contributions
 c Investment earnings or losses
 d Grants or scholarships
 e Other expenditures for facilities and programs
 f Administrative expenses
 g End of year balance

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	47,192,955.				
b	1380395.				
c	-8,159,175.				
d	374,525.				
e	2523064.				
f	816,072.				
g	36,700,514.				

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

- a Board designated or quasi-endowment ► 4.00 %
 b Permanent endowment ► 96.00 %
 c Term endowment ► .00 %

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

- (i) unrelated organizations
 (ii) related organizations

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

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

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		1,108,805.		1,108,805.
b Buildings		904,580.	218,963.	685,617.
c Leasehold improvements				
d Equipment		217,001.	121,727.	95,274.
e Other				
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c))				1,889,696.

Schedule D (Form 990) 2008

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	2,873,192.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,305,787.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,432,595.
4	Net unrealized gains (losses) on investments	4	-13,200,225.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	27,543.
9	Total adjustments (net) Add lines 4-8	9	-13,172,682.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-14,605,277.

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	-10815055.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-13200225.
b	Donated services and use of facilities	2b	45,000.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-106,610.
e	Add lines 2a through 2d	2e	-13261835.
3	Subtract line 2e from line 1	3	2,446,780.
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	700,125.
b	Other (Describe in Part XIV)	4b	-273,713.
c	Add lines 4a and 4b	4c	426,412.
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	2,873,192.

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

1	Total expenses and losses per audited financial statements	1	3,790,222.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	45,000.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	139,560.
e	Add lines 2a through 2d	2e	184,560.
3	Subtract line 2e from line 1	3	3,605,662.
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	700,125.
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	700,125.
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	4,305,787.

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 XI, LINE 8 - OTHER ADJUSTMENTS:

CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT ASSETS: -158554.

K-1 INCOME NOT IN AUDIT DUE TO TIMING: 181077.

RENTAL LOSS FROM K-1: 5020.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

SPLIT INTEREST GIFT REVENUE: -106610.

Part XIV Supplemental Information (continued)PART XII, LINE 4B - OTHER ADJUSTMENTS:RENTAL PROPERTY EXPENSE: -27938.DIRECT SPECIAL EVENT EXPENSE: -59683.K-1 INCOME NOT IN AUDIT DUE TO TIMING: -181072.K-1 RENTAL LOSS: -5020.PART XIII, LINE 2D - OTHER ADJUSTMENTS:RENTAL PROPERTY EXPENSE: 27938.DIRECT SPECIAL EVENT EXPENSE: 59678.SPLIT INTEREST GIFT EXPENSE: 51944.CLARK COLLEGE FOUNDATIONSCHEDULE D, PART VII INVESTMENTS - OTHER SECURITIESPRIVATE EQUITY INVESTMENTS 06/30/09 MKT VALUEABBOTT CAPITAL PRIVATE EQUITY FUND III \$ 774,165ARDEN STRATEGIC 1,794,342ASIA ALTERNATIVES I 341,641ASIA ALTERNATIVES II 183,159BERENS GLOBAL 721,646BPEA LIFE SCIENCES FUND I 484,366BPEA FUND II 418,234CADUCEUS CAPITAL 1,525,973COMMON SENSE LONG-BIASED OFFSHORE 4,138,163COMMON SENSE OFFSHORE 2,652,352EUROPE SELECT A 256,283EUROPE SELECT II 394,414

Part XIV Supplemental Information (continued)

LEGACY PARTNERS REALTY FUND III	367,068
METROPOLITAN REAL ESTATE PARTNERS IV	654,185
MORRISON ST FUND II	1,083,708
MORRISON ST FUND III	718,004
MWAM STRATEGIC INCOME FUND	2,607,202
NEW BOSTON RE INVESTOR FUND VII	389,041
OAK HILL III, LP	223,284
POST STRATEGIC OFFSHORE FUND	2,105,784
RIMROCK LOW VOLATILITY FUND	2,376,066
RIMROCK HIGH QUALITY ABS	1,243,004
SOVEREIGN NEW MILLENIUM II	653,411
SPUR VENTURES II LP	351,265
SPUR VENTURES III LP	62,624
TECHNOLOGY PARTNERS VII	2,602,590
VENTURE INVESTMENT ASSOCIATES VI	290,575
WEATHERLOW OFFSHORE FUND I	3,496,185
TOTAL	\$34,510,213

Department of the Treasury
Internal Revenue Service

► **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.

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

- a** ☒ Mail solicitations
 e ☒ Solicitation of non-government grants
b ☒ Email solicitations
 f ☐ Solicitation of government grants
c ☐ Phone solicitations
 g ☒ Special fundraising events
d ☒ In-person solicitations
- a** 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 entry 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?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

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

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col (a) through col (c))
		RUN/WALK (event type)	GOLF TOURNAMENT (event type)	1 (total number)	
Revenue	1 Gross receipts	9,350.	96,459.	18,058.	123,867.
	2 Less. Charitable contributions	6,695.	63,939.	1,800.	72,434.
	3 Gross revenue (line 1 minus line 2)	2,655.	32,520.	16,258.	51,433.
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes		17,933.		17,933.
	6 Rent/facility costs		8,250.		8,250.
	7 Other direct expenses	3,262.	21,573.	8,665.	33,500.
	8 Direct expense summary. Add lines 4 through 7 in column (d)				(59,683.)
	9 Net income summary. Combine lines 3 and 8 in column (d)				-8,250.

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

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?

b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," Explain _____

11 Does the organization operate gaming activities with nonmembers?

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?

	Yes	No
9a		
10a		
11		
12		

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 ► \$ _____

**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.

▶ Attach to Form 990.

CLARK COLLEGE DISTRICT 14 FOUNDATION

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?

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

☒ Yes ☐ No

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

3 Enter total number of other organizations

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2008

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
MERIT-BASED SCHOLARSHIPS TO CLARK COLLEGE STUDENTS	283	470,754.	0.		
ATHLETIC SCHOLARSHIPS TO CLARK COLLEGE STUDENTS	113	40,175.	0.		
PERFORMANCE AWARDS TO CLARK COLLEGE STUDENTS	62	24,391.	0.		
EMERGENCY GRANTS TO CLARK COLLEGE STUDENTS	13	7,534.	0.		
NEED-BASED AWARDS TO CLARK COLLEGE STUDENTS	21	7,020.	0.		

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

**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.

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Name of the organization

CLARK COLLEGE DISTRICT 14 FOUNDATION

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Part I Questions Regarding Compensation

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

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?

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 ☒ Yes ☐ No

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

4b ☒ Yes ☐ No

c Participate in, or receive payment from, an equity-based compensation arrangement?

4c ☒ Yes ☐ No

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 ☒ Yes ☐ No

b Any related organization?

5b ☒ Yes ☐ No

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 ☒ Yes ☐ No

b Any related organization?

6b ☒ Yes ☐ No

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 ☒ Yes ☐ No

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the
initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

8 ☒ Yes ☐ No

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Schedule J (Form 990) 2008

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Attach to Form 990 or Form 990-EZ.

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

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

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

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

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

▶ \$

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

▶ \$

Part II Loans to and/or From Interested Persons.

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

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$

Part III Grants or Assistance Benefiting 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, lines 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
BRUCE DAVIDSON	BOARD CHAIR	0.	INSURANCE		X
T. RANDALL GROVE	BOARD MEMBER	14,544.	LEGAL SERVI		X

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule L (Form 990 or 990-EZ) 2008

SEE SCHEDULE O FOR SCHEDULE L CONTINUATIONS

**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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Inspection

Name of the organization

CLARK COLLEGE DISTRICT 14 FOUNDATION

Employer identification number

23-7315006

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	X	66	72,570.	APPRAISAL
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X		9,394.	GENERALLY \$4 PER BOOK
5 Clothing and household goods	X		3,182.	DONOR VALUE
6 Cars and other vehicles	X	9	25,300.	FAIR VALUE
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	145	9,941.	AVG LO & HIGH PRICE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (<u>NEWSPAPER AD</u>)	X	15	77,516.	RATE IF PURCHASED
26 Other ► (<u>ALL OTHER</u>)	X	65	36,039.	FAIR VALUE
27 Other ► (<u>GOLF TOURNEY</u>)	X	33	17,000.	FAIR VALUE
28 Other ► (<u>MEDICAL EQUIP</u>)	X	4	13,500.	FAIR VALUE

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 Acknowledgment

29

3

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?

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?

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

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

	Yes	No
30a		X
31	X	
32a		X

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Schedule M (Form 990) 2008

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.

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2008

Open to Public
Inspection

Name of the organization

CLARK COLLEGE DISTRICT 14 FOUNDATION

Employer identification number
23-7315006

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

CLARK COLLEGE FOUNDATION EXISTS TO AUGMENT FUNDING FOR FACILITIES,
PROGRAMS, AND STUDENT NEEDS AT CLARK COLLEGE. IN ORDER TO MAINTAIN
CLARK'S EXCELLENCE, THE FOUNDATION SEEKS PRIVATE FUNDING TO SUPPLEMENT
GOVERNMENT SUPPORT; MAXIMIZE STUDENT ACCESS TO EDUCATIONAL PROGRAMS AND
SERVICES; AND TO CULTIVATE COMMUNITY, BUSINESS, AND GOVERNMENTAL
PARTNERSHIPS FOR THE BENEFIT OF THE COLLEGE.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS

GENERAL AND VOCATIONAL PROGRAM SUPPORT FROM THE FOUNDATION PROVIDE THE
MARGIN OF EXCELLENCE IN CLARK COLLEGE PROGRAMS. THESE FUNDS WERE USED
FOR EQUIPMENT ACQUISITIONS TO UPDATE STUDENT COMPUTER LABS. THE
AUTOMOTIVE TECH PROGRAM RECEIVED VISES, FLUID EXCHANGE MACHINES,
CYLINDER HEAD SHOP, ALIGNMENT MACHINE, & TRANSMISSION & ROTARY HOISTS,
AS WELL AS RESOURCES TO EXPAND E-LEARNING TRAINING. CULINARY ARTS
RECEIVED CONVECTION OVENS, REFRIGERATION SHELVING, AND A VACUUM
PACKAGING MACHINE. DIESEL TECHNOLOGY RECEIVED A HYDROSTATIC
TRANSMISSION & HYDRAULIC STEERING TRAINER, ENGINE TEST STANDS, MASTER
TOOLS & DIAGNOSTIC EQUIPMENT, AND A CAVITATION TRAINING SIMULATOR.
DENTAL HYGIENE WAS ABLE TO REFURBISH ITS RADIOLOGY MANIKINS AND
PURCHASE MICROSCOPES TO SHARE WITH OTHER HEALTH OCCUPATIONS PROGRAMS.
MACHINE TECHNOLOGY PURCHASED TWO LATHES. GRAPHIC COMMUNICATIONS
PURCHASED A SPECIAL PRINTER FOR A CLASSROOM. CAMPUS SECURITY PROCURED
TWO PORTABLE AUTOMATED EXTERNAL DEFIBRILLATORS. CAREER & EMPLOYMENT
SERVICES RECEIVED THE RESOURCES NEEDED TO START THE SERVICE-LEARNING
FACULTY FELLOWS PROGRAM AND INITIATE 15 SERVICE LEARNING PROJECTS. ALL

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Schedule O (Form 990) 2008

832211
12-18-08

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

CLARK COLLEGE DISTRICT 14 FOUNDATION

Employer identification number
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COLLEGE FACULTY AND STAFF WERE PROVIDED OPPORTUNITIES FOR STAFF
DEVELOPMENT. IN-KIND SUPPORT RANGING FROM NEWSPAPER ADS HONORING
SCHOLARSHIP RECIPIENTS TO AN ART COLLECTION DISPLAYED IN SEVERAL
COLLEGE BUILDINGS ENRICHES CLARK STUDENTS' LIVES DAILY.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

OTHER PROGRAM EXPENDITURES INCLUDE CAPITAL EXPENDITURES ON BEHALF OF
CLARK COLLEGE, SCHOLARSHIP MANAGEMENT SERVICES, INVESTMENT MANAGEMENT
SERVICES FOR 128 ENDOWMENTS SUPPORTING SCHOLARSHIPS AND COLLEGE
PROGRAMS, AND EXPENDITURES IN SUPPORT OF FOSTERING POSITIVE
RELATIONSHIPS BETWEEN CLARK COLLEGE AND THE COMMUNITY.

EXPENSES \$ 1024680. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 2: CHARLES BISHOP/LISA GIBERT -
BUSINESS RELATIONSHIP

VERN PETERSON/PATRICIA EBY - BUSINESS RELATIONSHIP

BRUCE DAVIDSON/PATRICIA EBY, VERN PETERSON, LISA GIBERT, CHARLIE BISHOP -
BUSINESS RELATIONSHIPS

FORM 990, PART VI, SECTION A, LINE 4: FORMER MISSION RENAMED TO PURPOSE.

NEW MISSION STATEMENT, VISION, AND VALUES ADDED.

TERM LIMITS WERE IMPOSED.

COMMITTEES WERE REORGANIZED. MARKETING; GIFT ACCEPTANCE/REAL PROPERTY
MANAGEMENT; GRANTS, SCHOLARSHIPS, AND DISTRIBUTIONS; FINANCE; NOMINATING;
AND PERSONNEL COMMITTEES WERE DISBANDED. AUDIT, ANNUAL GIVING, BOARD

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule O (Form 990) 2008

832211
12-18-08

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

CLARK COLLEGE DISTRICT 14 FOUNDATION

Employer identification number

23-7315006

RELATIONS, MAJOR AND PLANNED GIFTS, AND PROSPECT RESEARCH COMMITTEES WERE ADDED.

ALLOWANCE TO PARTICIPATE IN MEETINGS BY TELEPHONE AND TO SEND NOTICE ELECTRONICALLY WAS ADDED.

ARTICLES REGARDING LIMITATION OF OFFICER AND DIRECTOR LIABILITY AND INDEMNIFICATION WERE ADDED.

FORM 990, PART VI, SECTION A, LINE 10: THE 2008 FORM 990 WAS PREPARED BY AN OUTSIDE CPA FIRM AND REVIEWED BY THE FOUNDATION'S CFO AND CEO. AN AUDIT COMMITTEE MEETING WAS SUBSEQUENTLY HELD TO REVIEW THE FORM 990 AND A FINAL DRAFT WAS E-MAILED TO ALL BOARD MEMBERS FOR REVIEW PRIOR TO THE FORM'S FILING.

FORM 990, PART VI, SECTION B, LINE 12C: PART VI, SECTION B, LINE 12C

THE FOUNDATION'S CODE OF ETHICS AND CONFLICT OF INTEREST STATEMENT ARE PART OF THE SAME FORM THAT IS REVIEWED AND SIGNED BY EACH BOARD MEMBER AND KEY EMPLOYEE ANNUALLY. THIS REGULAR EXPOSURE HELPS KEEP COMPLIANCE ON EVERYONE'S MINDS. THE ORGANIZATION HAS ALWAYS TAKEN GREAT PRIDE IN FOLLOWING GOVERNANCE BEST PRACTICES, SO POTENTIAL CONFLICTS OF INTEREST ARE EXPOSED AND EVALUATED.

FORM 990, PART VI, SECTION B, LINE 15: PART VI, SECTION B, LINE 15A&B

EXECUTIVE LEVEL COMPENSATION IS DETERMINED ANNUALLY THROUGH A SERIES OF ECONOMIC AND MARKET BASED COMPARISONS. FROM AN ECONOMIC STANDPOINT, THE

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule O (Form 990) 2008

832211
12-18-08

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

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CLARK COLLEGE DISTRICT 14 FOUNDATION

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23-7315006

FOUNDATION MANAGES SALARIES AND BENEFITS AS CONSTRAINED BY RESOURCES AVAILABLE THROUGH ENDOWMENT DISTRIBUTIONS AND OTHER UNRESTRICTED RESOURCES AVAILABLE. WHILE THESE ASSESSMENTS ARE BEING CONDUCTED, A MARKET SCAN OF LOCAL AND REGIONAL SALARY AND BENEFIT DATA IS USED TO ENSURE MARKET COMPETITIVENESS. DATA IS COLLECTED FROM PUBLISHED SURVEYS, NONPROFIT 990 TAX FILINGS, AND DIRECT SOLICITATION. FINAL COMPENSATION IS DETERMINED BY THE FOUNDATION'S PRESIDENT/CEO FOR OTHER EXECUTIVE LEVEL POSITIONS. THE COMPENSATION PACKAGE RECOMMENDATION IS FORWARDED TO THE EXECUTIVE COMMITTEE FOR APPROVAL. THIS COMMITTEE ALSO UTILIZES THE COMPARATIVE DATA TO DETERMINE COMPENSATION FOR THE PRESIDENT/CEO. FOLLOWING EXECUTIVE COMMITTEE APPROVAL, ALL STAFFING COMPENSATION IS APPROVED BY THE BOARD OF DIRECTORS DURING THE FORMAL BUDGET SETTING PROCESS.

FORM 990, PART VI, SECTION C, LINE 19: GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE FOR PUBLIC REVIEW IN THE FOUNDATION OFFICES. ABBREVIATED FINANCIAL STATEMENTS FOR THE TWO MOST RECENTLY COMPLETED FISCAL YEARS, ALONG WITH FINANCIAL HIGHLIGHTS ARE POSTED ON THE FOUNDATION'S WEBSITE.

PART XI, LINE 2C

THE PROCESS FOR SELECTION OF AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED FROM PRIOR YEAR.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: T. RANDALL GROVE

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

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CLARK COLLEGE DISTRICT 14 FOUNDATION

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23-7315006

(D) DESCRIPTION OF TRANSACTION: LEGAL SERVICES

Amended and Restated
Bylaws
of the
Clark Community College District No. 14 Foundation

ARTICLE 1

PURPOSES

1. Section 1.

The Corporation is organized in order to operate exclusively for the purposes of promoting, supporting, maintaining, developing, increasing, and extending educational offerings and the pursuit thereof at or in connection with state community colleges operated by Clark Community College District No. 14, State of Washington, hereinafter referred to as "District No. 14; and in furtherance of the foregoing, to conduct any and all scientific, literary, charitable, and educational activities permitted both to an organization exempt under Section 501(c)(3) of the Internal Revenue Code, or acts amendatory thereof or supplementary thereto, and by chapter 24.03 RCW, as now or hereafter amended.

The phrase "educational offering" as used in this article shall be construed to mean and include all activities designed to facilitate and/or enhance the cultural, educational, living, and operational conditions at District No. 14; establish, acquire, maintain, enlarge, and expand the curriculums, services, faculty, staff, and the real and personal properties of District No. 14; and provide financial or other assistance to the students, faculty, and staff of District No. 14 in their efforts to acquire and/or provide an education.

1.1.1. Mission: Clark College Foundation inspires the joy of philanthropy in support of student success and program excellence at Clark College.

1.1.2. Vision: Philanthropic support developed and stewarded by Clark College Foundation will make exceptional educational opportunities accessible to all who seek them at Clark College.

1.1.3. Values: Clark College Foundation holds these core values:

Philanthropy – Recognition of philanthropy as the cornerstone in building a successful higher education environment.

Integrity – Adherence to professional ethics and assuming responsibility for one's actions while maintaining high standards and consistent performance.

Innovation – Support of new ideas, entrepreneurship, and continuous improvement at Clark College to transform lives and strengthen our community.

Stewardship – Demonstration of sound management of philanthropic resources for the good of the College, its students, and the community.

Service – Creation of an altruistic environment in which service to others is the guiding principle.

Diversity – Demonstration of a deep respect for differences by actively seeking, celebrating, and creating opportunities for individuals from diverse backgrounds.

Teamwork – Respect for and embracing of the strengths, perspectives, and talents of every individual by promoting an environment of cooperation, trust, and open communication.

ARTICLE 2

BOARD OF DIRECTORS

2. Section 1.

AUTHORITY: The Board of Directors of the Corporation shall be the governing and official voting body for the corporation and shall exercise all powers thereof.

2. Section 2.

BOARD OF DIRECTORS:

- 2.2.1. The Board of Directors shall consist of not less than sixteen (16) or more than twenty-four (24) directors who shall be nominated by the Board Relations Committee described in Section 8.2 of this Article 2 and elected by the Board of Directors of this Corporation.
- 2.2.2. The College President or an executive management team designee of the College (hereinafter "College Administrative Representative") as selected by the Clark College Board of Trustees and two (2) Clark College Trustees appointed by the College Board of Trustees shall serve as ex officio members of the Board without the right to vote.
- 2.2.3. The President of the Foundation shall serve as ex officio member of the Board with the right to vote.
- 2.2.4. The Board Relations Committee shall recommend to the Board for appointment one representative from each of the auxiliary organizations as defined in Article 3 to serve as an ex-officio member of the Board, without the right to vote, for a one-year, renewable term.

2. Section 3.

TERM OF OFFICE: Directors shall be elected to a three-year term commencing July 1 and ending June 30. Directors beginning their terms in 2007 and later may be re-elected for two subsequent terms (consecutive 9 years maximum).

2. Section 4.

VACANCY: In case of a vacancy on the elected Board of Directors, the Board Relations Committee may nominate and the remaining Directors may elect a successor to hold office for the remaining portion of the term of the Director whose position has become vacant.

2. Section 5.

RESIGNATIONS: Any Director may resign at any time by notifying the Secretary of the Corporation. The Secretary shall inform the Board of Directors of the resignation at the next regular Board meeting.

2. Section 6.

REMOVAL: Any Director or ex officio member may be removed from office by a majority vote of all other Directors then in office whenever in their judgment the best interests of the Corporation would be served by such removal. Notice of the date, time, place, and purpose of the meeting at which the removal is to be acted upon shall be given to such Director or ex officio member intended to be removed at least ten (10) days prior to the date of such meeting and must state the reason for the proposed removal, consistent with the Articles of Incorporation.

2. Section 7.

COMPENSATION: No Director shall receive a salary or other compensation for service to this Corporation as a Director; however, the Board may provide compensation to Directors with whom the Board contracts or employs for professional or other services. Such compensation shall be reported to the Board on the conflict of interest/confidentiality statement, signed annually by Directors. Any Director receiving such compensation shall abstain from voting on any issue related to such compensation.

2. Section 8.

COMMITTEES: The Board of Directors may establish committees and subcommittees as necessary and specify the purpose and responsibilities of these committees and subcommittees. Such committees may be vested with such powers as the Board of Directors may determine by resolution passed by the Board of Directors. Except as otherwise provided in these Bylaws, the Board may appoint individuals who are not Directors to serve as voting members of committees, as long as Directors constitute at least 60% of the committee's voting members. All committee and sub-committee actions in the name of the Corporation shall be subject to ratification by the Board of Directors at the next regular Board meeting. No such committee shall have the authority of the Board of Directors in reference to electing, appointing, or removing any member of any such committee or any Director or officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Corporation; authorizing the sale, lease, or exchange of all or substantially all of the property and assets of the Corporation other than in the ordinary course of business; authorizing the voluntary

dissolution of the Corporation or adopting a plan for the distribution of the assets of the Corporation; or amending, altering, or repealing any resolution of the Board of Directors, which by its terms provides that it shall not be amended, altered, or repealed by such committee. All committees so appointed shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in books kept for that purpose in the office of the Corporation. The designation of any such committee and the delegation of authority thereto, shall not relieve the Board of Directors, or any member thereof, of any responsibility imposed by law. The current committees of the Board of Directors are as follows:

2.8.1. Annual Giving Committee

The purpose of the Annual Giving Committee is to provide strong, consistent support of the Foundation's annual fundraising activities in accordance with the Foundation's annual goals. The Committee is charged with developing the vision and tools for strategic annual giving program initiatives. The Committee fulfills its obligations in accordance with the Donor Bill of Rights.

The Annual Giving Committee is comprised of two or more members of the Clark College Foundation Board and two or more community volunteers. Committee members are appointed annually and approved by the Board Relations Committee for recommendation to the Foundation Board.

2.8.2. Board Relations Committee

The purpose of the Board Relations Committee is to ensure a coordinated and consistent approach to Board membership by providing oversight, policy, and direction to Board and staff in the areas of recruiting, nominating, and reviewing the effectiveness of Board members, officers and all committee chairs. The committee is charged with ensuring a supply of experienced and actively participating Board members who bring both affluence and influence to the Board and embrace the Foundation's mission, vision, and values.

Membership of the Board Relations Committee is comprised of five to nine Board members. Committee members are appointed annually and approved by the Board Relations Committee for recommendation to the Foundation Board.

2.8.3. Executive Committee

The Executive Committee exists to provide operational oversight, policy, and direction to the Foundation Board and staff. The committee is charged with ensuring that Foundation operations are carried out in accordance with the approved long-range plan and budget. The committee acts on behalf of the full Board for decisions necessary between quarterly Board meetings. Membership of the Executive Committee is comprised of the current Board chair, vice chair and treasurer; the immediate past Board chair; chairs of the Annual Giving, Board Relations, Investment, Major & Planned Gifts and Prospect Research Committees; the Foundation President; one College Administrative Representative and one College Trustee appointed by the College Board of Trustees. Committee members are approved annually by the Board Relations Committee for recommendation to the Foundation Board.

2.8.3.1. **Audit sub-committee** (Executive). The Committee assures the independence of the Corporation's financial auditors, reviews critical accounting policies and decisions and the adequacy of internal control systems, and oversees the accuracy of financial statements and reports.

The Audit Committee shall select and retain the independent auditor and, if appropriate, terminate the independent auditor. The independent auditor shall report directly to, and be directly overseen by the committee. The committee shall resolve any disagreements between management and the independent auditor. The committee shall pre-approve any non-audit services performed by the independent auditor

The committee shall discuss with the independent auditor matters required to be discussed by Statement of Auditing Standards N.62, Communications with Audit Committee, Statements of Auditing Standards N.89, Audit Adjustments, and Statements of Auditing Standards N. 90, Audit Committee Communications

Each Audit Committee member must be an independent member of the Board who has not received any consulting, advisory, or compensatory fees from the Foundation or its subsidiaries other than approved by the majority of the Board. Each member must be financially literate or become financially literate within a reasonable period of time after appointment. At least one committee member must have accounting or related financial management expertise.

2.8.4. Investment Committee

The purpose of the Investment Committee is to ensure a coordinated and consistent approach to the Foundation's portfolio investment and distribution activities by providing management oversight, policy, and direction to the Foundation Board and staff in the areas of portfolio investments and distributions.

Membership of the Investment Committee is comprised of five to nine members, including up to two non-Board members. Committee members are appointed annually and approved by the Board Relations Committee for recommendation to the Foundation Board.

2.8.5 Major & Planned Gifts Committee

The purpose of the Major and Planned Gifts Committee is to provide strong, consistent support of the Foundation's major and planned gifts program. The committee is charged with developing the vision and tools for strategic major and planned giving program initiatives. The committee fulfills its obligations in accordance with the Donor Bill of Rights. The committee has authority to accept/reject gifts according to the Foundation's Gift Acceptance Policy.

The Major & Planned Giving Committee is comprised of two or more members of the Clark College Foundation Board. Up to two community volunteers may also be added. Committee members are appointed annually and approved by the Board Relations Committee for recommendation to the Foundation Board.

2.8.6 Prospect Research Committee

The Prospect Research Committee assists with the identification of individuals and organizations and contributes information relevant to their ability to provide the significant philanthropic and/or volunteer partnership that is the cornerstone for building a successful higher education environment.

The committee fulfills its obligations in accordance with the Donor Bill of Rights. The committee will work in accordance with the Clark College Foundation Confidentiality Policy and the ethical guidelines set forth by the Association of Prospect Researchers for Advancement, Association of Fundraising Professionals, and Council for the Advancement and Support of Education. All information shared with and generated by the committee will be treated as the proprietary and confidential property of the Clark College Foundation.

The Prospect Research Committee is comprised of two or more members of the Clark College Foundation Board and two or more community volunteers. Committee members are appointed annually and approved by the Board Relations Committee for recommendation to the Foundation Board.

2.8.7 College Relations Committee

The College Relations Committee considers contract or other legal matters arising between the Corporation and the College and certain personnel matters. The committee is comprised of all Corporation Board members except the College Administrative Representative and College Trustee representatives. The only record of committee action will be recommendations to the Board or appropriate committees.

2.8.8 Other Committees

The Board of Directors may establish other committees and sub-committees as necessary and specify the purpose and responsibilities of these committees and subcommittees.

2. Section 9.

AUTHORITY TO SERVE AS TRUSTEE OR PERSONAL REPRESENTATIVE: The Corporation may accept an appointment to serve as trustee of any trust according to the provisions of RCW 11.36.021(c) and RCW 24.06.030, and to administer such trust according to the provisions of the trust instrument and Washington state law. The Corporation may also accept an appointment to serve as personal representative in relation to any charitable bequest or devise to the Corporation according to the provisions of RCW 24.03.035. Such an appointment may be accepted only upon the affirmative vote of a majority of the Executive Committee present at any regular or special meeting of the Executive Committee if such notice of the proposed appointment to serve as trustee or personal representative is contained in the notice of the meeting.

ARTICLE 3

AUXILIARY

3. Section 1.

AUXILIARY ORGANIZATIONS: The Board of Directors may establish and/or maintain one or more auxiliary organizations for the purposes of carrying out the mission of the Corporation. Auxiliary organizations may have members. Auxiliary organizations may include, but are not limited to, an Alumni Association, Penguin Athletic Club, and such other auxiliary organizations as may be established and/or maintained by the Board of Directors of the Corporation.

3. Section 2.

APPLICATIONS: Representatives from the groups mentioned in Section 1 may apply in writing to the Board of Directors to become an auxiliary organization. In the case of an application for auxiliary status, such applications will be reviewed and approved by the Board with such activity being recorded in the official minutes of a regular meeting.

3. Section 3.

AUXILIARY MEMBERSHIP: The membership of any auxiliary organization established and/or maintained by the Board of Directors shall include members from the following groups:

- a. Currently registered students
- b. Previously registered students/alumni
- c. Current faculty and staff
- d. Advisory committee members
- e. Former Board members
- f. Financial contributors/paid members
- g. Citizens residing within the College's service district

3. Section 4.

AUTHORITY OF MEMBERS OF AUXILIARY ORGANIZATION: The members of any auxiliary organization of the Corporation shall not serve on the Board of Directors, unless appointed to the Board in accordance with Article 2, Section 2.2.4, and shall have no voting rights with respect to the business affairs of the Corporation; provided, however, that any member of an auxiliary organization shall be deemed a member of the Corporation for purposes of RCW 9.46.0261; provided further, however, that any member of an auxiliary organization shall not be considered a member of the Corporation for purposes of RCW 24.03.065.

3. Section 5.

CEMETERY: The Board of Directors may establish and/or maintain a single-plot burial endowment-care cemetery for the purpose of carrying out the mission of the Corporation.

3. Section 6.

CEMETERY REQUESTS: In the case of a request for cemetery establishment and maintenance, such requests will be reviewed and approved by the Board with such activity being recorded in the official minutes of a regular meeting.

3. Section 7.

CEMETERY AUTHORITY: A cemetery authority shall be created for any cemetery approved and established by the Board. The Cemetery Authority exists to provide oversight, policy, and direction to the Corporation Board and staff in the area of cemetery maintenance and management oversight. The Authority is charged with ensuring a coordinated and consistent approach to all cemetery maintenance and management activities, as well as providing guidance on ongoing issues related to the Foundation's ownership and oversight of a cemetery. Any Cemetery Authority shall be subject to Title 68 RCW and shall have specific rule-making and enforcement powers as conveyed by RCW 68.20.060 through 68.20.067.

3. Section 8.

COMPOSITION OF CEMETERY AUTHORITY: Any Cemetery Authority will be chaired by the President and is comprised of the President, the Secretary, and a staff member, all of whom shall serve as trustees for the endowment-care cemetery fund.

3. Section 9.

ENDOWMENT-CARE CEMETERY FUND: The endowment-care cemetery fund shall be subject to rules and regulations as directed by RCW 68.40.010, 68.40.085 and 68.44.010 through 68.44.170.

3. Section 10.

COMPLIANCE WITH TITLE 68: Notwithstanding any other term hereof, these Bylaws shall be interpreted and enforced in such a manner as to fully comply with the minimum legal standards applicable to the operation of a single-plot burial cemetery pursuant to RCW Title 68 and all regulations associated therewith. Any Cemetery Authority is authorized and directed to apply for and receive all necessary permits and licenses as are required for the proposed cemetery, including a certificate of authority under RCW 68.05.115.

ARTICLE 4

MEETINGS AND APPROVALS OF THE BOARD OF DIRECTORS/COMMITTEES

4. Section 1.

ANNUAL MEETING: The annual meeting of the Board of Directors of the Corporation shall be held following the close of the fiscal year. The date, time, and place shall be determined by the President or the Board of Directors at least 30 days prior to the annual meeting.

4. Section 2.

REGULAR MEETINGS: Regular meetings of the Board of Directors shall be held at least four times during the fiscal year, including the annual meeting. The date, time, and place of the meeting shall be determined by the officers of the corporation. A meeting notice shall be sent to all Directors and officers at least three (3) days in advance of the meeting.

4. Section 3.

ATTENDANCE: Any Director who misses more than two consecutive meetings of the Board of Directors or committee meetings without sufficient cause may forfeit membership on the Board of Directors.

4. Section 4.

ATTENDANCE BY DELEGATES: In the event that the College Administrative Representative is unable to attend any meeting of the Board of Directors, he or she may select and send an eligible delegate from the College's executive management team to speak in his or her place. In the event that a member of the Board of Trustees is unable to attend any meeting of the Board of Directors, he or she may send a delegate from the Board of Trustees to speak in his or her place. Directors who are unable to attend any meeting of the Corporation may not send a representative in their place, and in no event shall they be permitted to delegate their right to vote. Delegates shall not be counted in determining a quorum.

4. Section 5.

SPECIAL MEETINGS:

- 4.5.1. Special meetings of the Board of Directors or Executive Committee may be called at any time or place by the chair and/or two (2) other Executive Committee members. Notice of time, place, and purposes of special meetings shall be sent to all members at least three (3) days in advance of the meeting. Special meetings may be held on less than three (3) days advance notice as long as all members agree to it.
- 4.5.2. Committee Recommendations. To the extent that any act of an office is subject to final ratification by any committee, and to the extent that any committee is making a recommendation for approval by the Board of Directors, then the action of the committee outside of a meeting can be approved by consent from at least one-half of the committee members in the form of a record describing the action taken, executed, and delivered to the Corporation.

4. Section 6.

QUORUM: One third (1/3) of the voting membership of the Board of Directors shall constitute a quorum for all meetings of the Board of Directors and the Corporation. A majority of the voting members present at a Board meeting may adjourn the meeting to a fixed time and place without notice other than by announcement at such meeting. A quorum for all committees, including the Executive Committee of the Board, shall be one-half (1/2) of the voting membership of the Committee.

4. Section 7.

EXTRAORDINARY ACTIONS: Notwithstanding anything to the contrary in these Bylaws, the following actions shall require the unanimous written consent of all Directors in lieu of a meeting or the approval of a majority of all Directors then in office at a validly called meeting of the Directors:

- 4.7.1. The merger or consolidation of the Corporation
- 4.7.2. The dissolution and winding up of the Corporation
- 4.7.3. The sale, lease, exchange, or other disposition of substantially all Corporation assets
- 7.4. The amendment of the Bylaws or the Articles of Incorporation of the Corporation
- 4.7.5 The removal of any Director
- 4.7.6. The appointment of any Director

4. Section 8.

ACTION BY UNANIMOUS WRITTEN CONSENT: If and when the Directors shall severally or collectively consent in the form of a record to any action to be taken by the Corporation, such action shall be a valid Corporation action as if it had been authorized at a meeting of the Board of Directors.

4. Section 9.

TELEPHONE CONFERENCE: If not restricted by the Articles of Incorporation or Bylaws, members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment. Members participating shall constitute presence in person at the meeting.

4. Section 10.

NOTICE BY ELECTRONIC TRANSMISSION: The Corporation may provide notice to Directors by electronic transmission in accordance with RCW 24.03.009 Notice to Directors in an electronic transmission is effective only with respect to Directors who have consented in the form of a record. A Director may revoke the consent by delivering a revocation to the Corporation in the form of a record.

4. Section 11.

WAIVER OF NOTICE: A waiver in the form of a record executed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

ARTICLE 5

OFFICERS

5. Section 1.

POSITIONS: The officers of the Corporation shall be a Chair, Vice Chair, President, Secretary, Treasurer, and such other officers as may be deemed necessary by the Board of Directors.

5. Section 2.

APPOINTMENT, TERM, AND REMOVAL:

- 5.2.1. Officers shall be appointed from and by the Board of Directors of the Corporation for a one-year term with the option of a one-year renewal.
- 5.2.2. The Vice Chair may be appointed as Chair in the year following his/her service as Vice Chair, unless the Board decides otherwise or unless he/she declines.
- 5.2.3. Officers shall serve until their successors have been appointed.
- 5.2.4. The person appointed as Secretary may be a member of the Foundation staff, but in such event, the Secretary shall not be a member of the Board of Directors.
- 5.2.5. Officers may be removed in the same manner as a Director, under Article 2, Section 6.

5. Section 3.

VACANCY IN OFFICE: In case of any vacancy in an officer's position, the Board Relations Committee shall nominate and the Board of Directors shall appoint a person to fill the vacancy for the balance of the term of the officer whose position became vacant.

5. Section 4.

POWERS: The officers of this Corporation shall have powers and perform such duties as authorized by the Board of Directors.

5. Section 5.

DUTIES OF OFFICERS:

5.5.1. **Chair.** The Chair shall preside at all meetings of the Corporation's Board of Directors and have general charge and supervision over the property, Board of Directors activities, and affairs of this Corporation. The Chair shall have the authority to:

- a. sign and execute on behalf of the Board all contracts and other obligations or instruments standing in the name of or belonging to this Corporation in any capacity.
- b. sell, assign, and transfer on behalf of the Board any and all property, stock, bonds, bond evidences or interest and/or indebtedness, rights, and options to acquire or to sell the same, and all other securities, corporate or otherwise, standing in the name of or belonging to this Corporation in any capacity.
- c. sign and execute on behalf of the Board all court pleadings and other legal documents relating to any trust, estate, or litigation matter.
- d. sign and execute on behalf of the Board all minutes of the meetings of the Corporation's Board of Directors.

The Board of Directors may authorize the Chair to establish committees and to specify the purpose and responsibilities of the committees. The Board Relations Committee will appoint candidates for the chairs and members of the committees.

5.5.2. **Vice Chair.** In the absence of the Chair or his/her inability to act, the Vice Chair shall act in his/her place and stead and shall have all the powers and authority of the Chair.

5.5.3. **President.** The President shall serve as the Chief Executive Officer (CEO) of the Corporation and have the authority to direct all activities of the Corporation, employ staff, delegate authority, and expend funds as authorized by the Board in the annual budget. The President shall serve as an ex officio member of the Board of Directors and the Executive Committee and shall have voting rights as provided above. The President shall not have voting rights on any other committee. Subject to the provisions of this Section 5 and other limitations in these Bylaws, the President shall have the authority to:

- a. sign and execute on behalf of the Board all contracts and other obligations or instruments standing in the name of or belonging to this Corporation in any capacity.
- b. sell, assign, and transfer on behalf of the Board any and all property, stock, bonds, bond evidences or interest and/or indebtedness, rights, and options to acquire or to sell the same, and all other securities, corporate or otherwise, standing in the name of or belonging to this Corporation in any capacity.
- c. sign and execute on behalf of the Board all court pleadings and other legal documents relating to any trust, estate, or litigation matter.

- d. expend funds upon an action not authorized in the annual budget only as actually authorized by the Board.

5.5.4. Secretary. The Secretary shall oversee maintenance of the minutes of all meetings of the Corporation, the Board of Directors, and all Board committees. In the event of the President's incapacity, the Secretary shall assume all duties of the President, as provided for in this Section 5, until the Board appoints a new president.

The Secretary shall give and serve all notices for all meetings on behalf of the Corporation. The Secretary shall have charge of the seal of the Corporation and the corporate books and records, and shall make such reports and perform such other duties as are properly required of the Secretary by the Board of Directors. The Secretary shall have the authority to execute on behalf of the Corporation any application, report, return, or other document with respect to any local, state, or federal governmental agency.

When directed in writing by the President and either the Chair of the Board or the Executive Committee of the Board to do so, the Secretary shall have the authority to:

- a. Sign and execute on behalf of the Board all contracts and other obligations or instruments standing in the name of or belonging to this corporation in any capacity.
- b. Sell, assign and transfer on behalf of the Board any and all property, stock, bonds, bond evidences or interest and/or indebtedness, rights, and options to acquire or to sell the same, and all other securities, corporate or otherwise, standing in the name of or belonging to this corporation in any capacity.
- c. Sign and execute on behalf of the Board all court pleadings and other legal documents relating to any trust, estate or litigation matter.
- d. Expend funds upon an action not authorized in the annual budget only as actually authorized by the Board.

5.5.5. Treasurer. Subject to the direction of the Board of Directors, the Treasurer of the corporation shall chair the Audit sub-committee to develop the annual budget, the annual update to the long-range plan, and shall report actual expenditures against budget.

5. Section 6.

AUTHORIZATION TO SIGN CHECKS AND INITIATE OTHER PAYMENTS AND FUNDS TRANSFERS: The Executive Committee shall recommend procedures and controls for checking account signature authority and authority for officers and staff to make certain payments and certain funds transfers.

5. Section 7.

EMERITUS GROUP: The group shall consist of all past board members on whom the Corporation has conferred emeritus status. Members of this group shall serve in an advisory capacity to the Executive Committee to provide continuity and input, but shall not be entitled to vote on any committee unless appointed as a voting member of the committee.

ARTICLE 6

FISCAL YEAR

For the purposes of the requirements of the Internal Revenue Code relating to non-profit corporations, the business of this Corporation shall be conducted on a fiscal-year basis and such fiscal year shall expire on June 30 of the calendar year.

ARTICLE 7

RULES OF ORDER AND PARLIAMENTARY AUTHORITY

7. Section 1.

REQUIRED VOTE: At each meeting of the Board of Directors, where a quorum is present, all questions and other matters shall be determined by the majority of the Board of Directors present, unless a different vote is required by law.

7. Section 2.

RULES OF ORDER: The rules contained in the most recent edition of Robert's Rules of Order, Revised, shall govern all meetings of Board of Directors where such rules are not addressed within the Restated Articles of Incorporation, Bylaws, or special rules of order adopted by the Board of Directors of this Corporation.

ARTICLE 8

NAME

Clark Community College District No. 14 Foundation may use the assumed business name "Clark College Foundation."

ARTICLE 9

AMENDMENT OF BYLAWS AND/OR ARTICLES OF INCORPORATION

The Corporation's Bylaws and/or Articles of Incorporation may be amended, altered, or repealed by the affirmative vote of a majority of the Board of Directors then in office.

ARTICLE 10

DISSOLUTION

The Corporation shall be a nonprofit corporation and shall not have or issue shares of stock. No dividends shall be paid, nor shall any part of its net earnings inure to the benefit of any private shareholder or individual. Upon dissolution of the Corporation as provided for by law, all the remaining assets of the Corporation shall be distributed to any other corporation which satisfies the requirements of ARTICLE 1 hereof, and which also qualifies for exemption under the provisions of Section 501(c)(3) of the Internal Revenue Code, or acts amendatory thereto or supplementary thereto; or, to District No. 14.

ARTICLE 11

LIMITATION OF LIABILITY OF OFFICERS AND DIRECTORS

No Director or officer of the Corporation shall be personally liable to the Corporation and/or other Directors and/or officers for damages for conduct as a Director or officer, except for acts as stated in the Articles of Incorporation.

ARTICLE 12

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, VOLUNTEERS, AND COMMITTEE MEMBERS

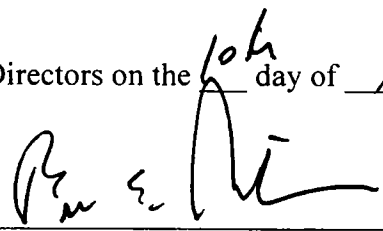
IN GENERAL: To the fullest extent permitted under applicable law, the Corporation shall indemnify any Director, officer, employee, volunteer, or committee member as stated in the Articles of Incorporation.

ARTICLE 13

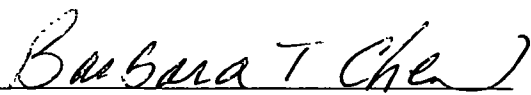
TRANSACTIONS INVOLVING OFFICERS OR DIRECTORS

No contracts or other transactions between this Corporation and any other corporation, and no act of this Corporation shall in any way be affected or invalidated by the fact that any Director of this Corporation is pecuniarily or otherwise interested in, or is a trustee, director, or officer of, such other corporation. Any Director or officer, individually, or any firm of which any Director or officer may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contracts or transactions of the Corporation; provided, that the fact that such director or officer or such firm is so interested shall be disclosed to or shall have been known by the Board of Directors or a majority thereof.

Adopted by resolution of the Board of Directors on the 10th day of March, 2009.

By: 
Chair

Attest:


Secretary

**Amended and Restated Bylaws of the
Clark Community College District No. 14 Foundation**

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**FILED
SECRETARY OF STATE**

DEC 15 2009

ARTICLES OF AMENDMENT

STATE OF WASHINGTON

OF

CLARK COMMUNITY COLLEGE DISTRICT NO. 14 FOUNDATION

Pursuant to the provisions of the Washington Nonprofit Corporation Act (this act as amended from time to time is referred to herein as the "Act"), and in particular RCW 24.03.170, the following Articles of Amendment of CLARK COMMUNITY COLLEGE DISTRICT NO. 14 FOUNDATION (the "Corporation") are submitted for filing:

ARTICLE 1

Name

The name of this Corporation is CLARK COMMUNITY COLLEGE DISTRICT NO. 14 FOUNDATION.

ARTICLE 2

The following amendments, which shall replace existing articles and add new articles, shall amend the existing Articles of Incorporation in their entirety:

ARTICLE 3

Existence and Purposes

3.1 The Corporation is to exist perpetually.

3.2 The Corporation is organized in order to: Operate exclusively for the purposes of promoting, supporting, maintaining, developing, increasing, and extending educational offerings and the pursuit thereof at or in connection with state community colleges operated by Clark Community College District No. 14, State of Washington, hereinafter referred to as 'District No. 14', except as provided in the Foundation Operating Agreement pertaining to Completed Gifts, Committed Gifts, and Expectancies; and, in furtherance of the foregoing, to conduct any and all scientific, literary, charitable, and educational activities permitted both to an organization exempt under Section 501(c)(3) of the Internal Revenue Code, (hereinafter "Code"), or acts amendatory thereof or supplementary thereto, and by chapter 24.03 RCW, as now or hereafter amended.

The phrase "educational offerings" as used in this article shall be construed to mean and include all activities designed to: facilitate and/or enhance the cultural, educational, living, and operational conditions at District No. 14; establish, acquire, maintain, enlarge, and expand the curriculums, services, faculty, staff, and the real and personal properties of District No. 14; and, provide

financial or other assistance to the students, faculty, and staff of District No. 14 in their efforts to acquire and/or provide an education.

3.3 In keeping with the requirements of RCW 68.20 and in order to allow the Corporation to accommodate the request of a donor to be buried upon property donated to the Corporation, the Corporation shall be authorized to own, maintain, manage, and operate a cemetery, so long as such activity is approved in writing by District No. 14.

ARTICLE 4

No Shares/Dissolution/501(c)(3) Provisions

4.1 The Corporation shall be a nonprofit corporation and shall not have or issue shares of stock. No dividends shall be paid, nor shall any part of its net earnings inure to the benefit of any private shareholder or individual.

4.2 Upon dissolution of the Corporation as provided for by law, all the remaining assets of the Corporation shall be distributed to any other corporation which satisfies the requirements of ARTICLE 4 and 5 hereof. and which also qualifies for exemption under the provisions of Section 501(c)(3) of the Internal Revenue Code, or acts amendatory thereto or supplementary thereto; or to District No. 14.

4.3 No substantial part of the activities of the Corporation shall consist of the propagandizing, or otherwise attempting, to influence legislation; nor shall the Corporation participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

4.4 Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not conduct or carry on activities not permitted to be conducted or carried on by: an organization exempt under Section 501(c)(3) of the Internal Revenue Code, or acts amendatory thereof or supplementary thereto; or, an organization, contributions to which are deductible pursuant to Section 170(c)(2) of the Internal Revenue Code, or acts amendatory thereof or supplementary thereto.

ARTICLE 5

Powers

The Corporation shall have, in furtherance of the purposes set forth in ARTICLE 4 hereof, all of the powers and authority which a nonprofit corporation formed and existing under the laws of the State of Washington may now or hereafter lawfully exercise and possess, except as expressly limited by these Articles or by the By-Laws of the Corporation.

ARTICLE 6

Registered Agent

The address of the registered office of the Corporation is 1933 Ft. Vancouver Way, Vancouver, WA, 98663-3598; and the name of the current registered agent of the Corporation at such address is Lisa Gibert.

ARTICLE 7

Board of Directors

7.1 The management of the Corporation shall be vested in a Board of Directors consisting of not less than sixteen (16) nor more than twenty-four (24) members. The names and addresses of the current members of the Board of Directors are attached in Exhibit I.

7.2 The appointment of members of the Board of Directors and terms of office shall be as specified in the Bylaws of the Corporation.

7.3 Any member of the Board of Directors may be removed from office by a majority vote of all of the other Directors then serving whenever, in their judgment, the best interests of the Corporation would be served by such removal. Notice of such opposition and removal must be given to such Director intended to be removed at least ten (10) days prior to the date of the meeting at which time such removal is to be acted upon. Notice to such Director must state the cause for the proposed removal.

ARTICLE 8

Officers

The Officers of the Corporation shall consist of those Officers as specified in the By-Laws, each of whom shall be elected at such time and in such manner as may be prescribed in the By-Laws. The By-Laws shall also prescribe the qualifications for Officers and may provide that any two (2) or more offices may be held by the same person.

ARTICLE 9

Members

This Corporation may have auxiliary members with no voting rights. The Corporation and its auxiliary shall be governed by the Board of Directors.

ARTICLE 10

By-Laws

The authority to make, alter, amend, or repeal the By-Laws of the Corporation is vested in its Board of Directors, and such power may be exercised in either a regular or special meeting of the Board of Directors. The By-Laws may contain any provision for the regulation and management of the Corporation's affairs not inconsistent with law or these Articles of Incorporation.

ARTICLE 11

Amendment

The Corporation reserves the right to amend, alter, change, or repeal any provision contained within these Articles of Incorporation in a manner now or hereafter prescribed by the laws of the State of Washington.

ARTICLE 12

Limitation of Liability of Officers and Directors

No Director or Officer of the Corporation shall be personally liable to the Corporation and/or other Directors and/or Officers for damages for conduct as a Director or Officer, except for liability of that Director or Officer for his or her own (i) acts or omissions that involve intentional misconduct or a knowing violation of law, (ii) conduct in violation of RCW 23B.08.310, or (iii) any transaction from which he or she will personally receive a benefit in money, property, or services to which he or she is not legally entitled. If the Washington Nonprofit Corporation Act is amended to authorize corporate action further eliminating or limiting the personal liability of Directors or Officers, then the liability of a Director or Officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the Washington Nonprofit Corporation Act, as so amended. Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a Director or Officer of the Corporation existing at the time of such repeal or modification.

ARTICLE 13

Indemnification of Directors, Officers, Employees, Volunteers, and Committee Members

13.1 To the fullest extent permitted under applicable law, the Corporation shall indemnify any Director, Officer, employee, volunteer, or committee member who is made a party to a proceeding because the individual is or was a Director, Officer, employee, volunteer, or committee member against liability incurred in the proceeding, including, without limitation, advancement of

expenses Terms used in the preceding sentence and hereinafter used in this Article 14 are used with the meanings assigned to them in the Washington Nonprofit Corporation Act, as amended from time to time.

13.2 The indemnification provided by the preceding Section 14.1 of this Article 14 shall not be deemed exclusive of any other rights to which Directors, Officers, employees, volunteers, or committee members may be entitled under the Articles of Incorporation or By-Laws, any agreement, general or specific action of the Board of Directors, or otherwise, and shall continue as to an individual who has ceased to be a Director, Officer, employee, volunteer, or committee member and shall inure to the benefit of the heirs, executors, and administrators of such an individual.

13.3 The Corporation may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a Director, Officer, employee, volunteer, committee member, or agent of the Corporation, or who, while a Director, Officer, employee, volunteer, committee member, or agent of the Corporation is or was serving at the request of the Corporation as a Director, Officer, employee, volunteer, committee member, agent, partner, or trustee of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. The Corporation may purchase and maintain the insurance even if the Corporation has no power to indemnify the individual against the same liability under the provisions of Section 14.1 of this Article 14 or applicable law.

ARTICLE 14

Committees

Subject to statutory limitation and all limitations set forth in the By-Laws of the Corporation, the Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees.

ARTICLE 15

Transactions Involving Officers or Directors

15.1 No contracts or other transactions between this Corporation and any other corporation, and no act of this Corporation shall in any way be affected or invalidated by the fact that any Director of this Corporation is pecuniarily or otherwise interested in, or is a Trustee, Director, or Officer of, such other corporation.

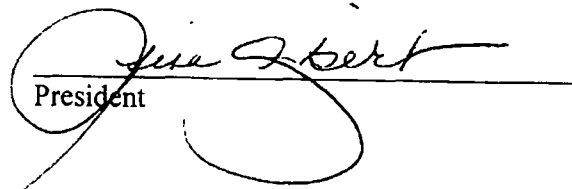
15.2 Any Director or Officer, individually, or any firm of which any Director or Officer may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contracts or transactions of the Corporation; provided, that the fact that such Director or Officer or such firm is so interested shall be

disclosed to or shall have been known by the Board of Directors or a majority thereof.

ARTICLE 16

These Amended Articles of Incorporation were adopted at a meeting of the Board of Directors held on December 8, 2009. A quorum was present at the meeting and the amendment received at least twelve (12) of the votes which Board members present were entitled to cast.

IN WITNESS WHEREOF, I, the President of CLARK COMMUNITY COLLEGE DISTRICT NO. 14 FOUNDATION, have affixed my hand this 15th day of December, 2009.



President