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Form 990 Return of Organization Exempt From Income Tax

OMB No 1545-0047

2008

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

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

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

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

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

C Name of organization
University of Richmond

Doing Business As

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

City or town, state or country, and ZIP + 4
Richmond, VA 23173

D Employer identification number
54-0505965

E Telephone number
(804) 287-8383

G Gross receipts $ 642,729,395

F Name and address of Principal Officer
Edward L Ayers
201 Maryland Hall
Richmond, VA 23173

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) **Are all affiliates included?** ☐ Yes ☐ No
(If "No," attach a list See instructions)

H(c) Group Exemption Number ▶

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

J **Web site:** ▶ www richmond edu

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

L Year of Formation 1840

M State of legal domicile VA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities

TO operate A UNIVERSITY FOR ACADEMIC,SCIENTIFIC,& PROFESSIONAL EDUCATION & LEARNING SEE SCHEDULE O, PAGE 9

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	22
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	16
5	Total number of employees (Part V, line 2a)	5	4,556
6	Total number of volunteers (estimate if necessary)	6	1,151
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	5,027,403
b	Net unrelated business taxable income from Form 990-T, line 34	7b	2,973,461

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	41,046,169	13,715,768
	9	Program service revenue (Part VIII, line 2g)	92,253,448	147,706,212
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	162,788,363	46,721,071
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,150,971	6,095,018
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	305,238,951	214,238,069
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	379,171	52,401,931
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	106,122,628	115,169,023
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		24,873
	b	(Total fundraising expenses, Part IX, column (D), line 25 7,554,597)		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	63,819,726	70,150,967
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	170,321,525	237,746,794
	19	Revenue less expenses Subtract line 18 from line 12	134,917,426	-23,508,725

			Beginning of Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	2,187,220,214	1,910,737,132
	21	Total liabilities (Part X, line 26)	197,643,218	235,687,521
	22	Net assets or fund balances Subtract line 21 from line 20	1,989,576,996	1,675,049,611

Part II Signature Block

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

Please Sign Here

****** | 2010-05-12
Signature of officer | Date

Hossein Sadid VP for Business&Finance/Treas
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Traci R Kube | Date | Check if self-employed ▶ ☐ | Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ RSM McGladrey Inc
7200 Glen Forest Dr Ste 200
Richmond, VA 23226

EIN ▶

Phone no ▶ (804) 282-2121

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

Part III Statement of Program Service Accomplishments (See the instructions.)

1 Briefly describe the organization's mission

The mission of the University of Richmond is to sustain a collaborative learning and research community that supports the personal development of its members and the creation of new knowledge A Richmond education prepares students to live lives of purpose, thoughtful inquiry, and responsible leadership in a global and pluralistic society

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting or make significant changes in how it conducts any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 112,959,857 including grants of $ 52,401,931) (Revenue $ 78,594,650)

INSTRUCTIONThe University of Richmond endeavors to offer its students the highest quality education possible, making available top-of-the-line resources and facilities By maintaining an 8 1 faculty to student ratio, each student has the opportunity to enjoy a personal and unique learning experience The key characteristics of the University's instructional foundation are a challenging learning environment, small classes, a high quality of student life, a coordinate college system, a commitment to service, opportunities for moral and spiritual development, a mixture of enriching academic and co-curricular experiences, a sense of community, and a spirit of innovation There are approximately 3,950 full time students

4b (Code) (Expenses $ 35,111,924 including grants of $) (Revenue $)

ACADEMIC SUPPORT The respective Dean's Offices of each of the Five Schools oversee the maintenance and development of the school to ensure that they maintain the high level of academic integrity that has become the standard of the University of Richmond The University offers opportunities for continuing education in each professor's specialty, plus in new teaching methods and technology, while faculty committees work toward continuous improvement in all areas of student instruction Academic computing provides information technology to enhance the academic resources available to professors and students, and to the community through the university library Lecture funds are set aside to pay for visiting speakers on topics relevant to academic studies offered The Office of International Education facilitates study abroad by American students and study at Richmond by students from other countries

4c (Code) (Expenses $ 32,628,788 including grants of $) (Revenue $ 16,718,969)

AUXILIARY ENTERPRISESThe Housing Office strives to maintain a comfortable living environment for the 92% of the student body that resides on campus each year Dining Services augments these efforts by ensuring students have access to exemplary service, outstanding quality food, with a passion and commitment to excellence as well as sustainability and community support The Bookstore ensures that members of the University community and beyond have an affordable, convenient option for University of Richmond textbooks, gear, and supplies Printing Services offers top-quality graphic communications for students, faculty and staff The Post Office is a contract station for the United States Postal Service (USPS) whose goal is to provide service that is courteous, economical, and efficient The Columbarium offers cremation, inurnment or scattering of ashes for alumni, students, faculty, staff, trustees and their immediate family members The Athletic Department is committed and obligated to the principles of institutional control in operating its athletics program in a manner consistent with the letter and the spirit of the NCAA, Atlantic-10 Conference (A-10) and University rules and regulations

(Code) (Expenses $ 27,249,873 including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses $ 207,950,442 *Must equal Part IX, Line 25, column (B).*

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(Continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	28a	Yes	
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b	Yes	
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	28c	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35	Yes	
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No

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** 739			
b	Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable	**1b** 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		**1c**	Yes	
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** 4,556			
b	If at least one is reported in 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.*		**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		**3a**	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		**3b**	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		**4a**	Yes	
b	If "Yes," enter the name of the foreign country CJ , CA , CH , EI , BD , MP , BF , UK , XS , XC , VI See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** *Report of Foreign Bank and Financial Accounts.*				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		**5b**		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, *Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?*		**5c**		
6a	Did the organization solicit any contributions that were not tax deductible?		**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		**6b**		
7	*Organizations that may receive deductible contributions under section 170(c).*				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of $75 or more?		**7a**	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		**7b**	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		**7c**		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		**7e**		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**7f**		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		**7g**		No
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		**7h**		No
8	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		**8**		
9	*Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.*				
a	Did the organization make any taxable distributions under section 4966?		**9a**		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		**9b**		
10	*Section 501(c)(7) organizations.* Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	Section 501(c)(12) organizations Enter				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	**11b**			
12a	*Section 4947(a)(1) non-exempt charitable trusts.* Is the organization filing Form 990 in lieu of Form 1041?		**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	**12b**			

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

Section A. Governing Body and Management

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

			Yes	No
1a	Enter the number of voting members of the governing body . .	1a 22		
b	Enter the number of voting members that are independent . .	1b 16		
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		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	the governing body?	8a	Yes	
b	each committee with authority to act on behalf of the governing body?	8b	Yes	
9a	Does the organization have local chapters, branches, or affiliates?	9a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11		No

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No", go to line 13*	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
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	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
a	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b	Yes	
	Describe the process in Schedule O			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	Yes	
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	Yes	

Section C. Disclosure

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

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

☐ own website ☑ another's website ☑ upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

Jennifer Sauer
201 Maryland Hall 28 Westhampton
Richmond, VA 23173
(804) 289-8150

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) and key employees 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, or 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) Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total								5,422,039	0	991,908

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶20

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
RVA Construction LLC 515 Hull Street Richmond, VA 23224	construction contractor	2,344,850
McGuire Woods LLP 901 East Cary Street Richmond, VA 23219	Legal services	1,204,312
Glave Holmes Associates 2101 East Main Street Richmond, VA 23223	Architectural/Engineering Services	946,409
Spurrier Media Group 140 Virginia Street Richmond, VA 23219	Branding/Radio Production	467,797
LW Parrish LLC 47 Phillips Court Bumpass, VA 23024	Mecahnical contractor	210,502

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 10

Part VIII **Statement of Revenue**

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . . 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c					
	d	Related organizations . . . 1d					
	e	Government grants (contributions) 1e	3,292,039				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	10,423,729				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total (Add lines 1a-1f)** . . . . ▶		13,715,768			
Program Service Revenue			Business Code				
	2a	Tuitions and fees	611,600	130,996,581	130,996,581		
	b	Aux enterprises	900,099	15,952,960	14,927,130	1,025,830	
	c	Summer Camps/Conferenc	900,099	756,671		756,671	
	d						
	e						
	f	All other program service revenue					
	g	**Total. Add lines 2a-2f** . . . . ▶ $ 147,706,212					
Other Revenue	3	Investment income (including dividends, interest other similar amounts) . . . . ▶		79,109,676		2,196,506	76,913,170
	4	Income from investment of tax-exempt bond proceeds . . ▶					
	5	Royalties					
			(i) Real / (ii) Personal				
	6a	Gross Rents	5,121,476 /				
	b	Less rental expenses					
	c	Rental income or (loss)	5,121,476 /				
	d	Net rental income or (loss) . . . . ▶		5,121,476			5,121,476
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	388,725,656 / 17,500				
	b	Less cost or other basis and sales expenses	421,125,791 / 5,970				
	c	Gain or (loss)	-32,400,135 / 11,530				
	d	Net gain or (loss) . . . . ▶		-32,388,605	-32,388,605		
	8a	Gross income from fundraising events (not including $ 64,336 of contributions reported on line 1c) See Part IV, line 18 *Attach Schedule G if total exceeds $15,000* . . . . a					
	b	Less direct expenses . . . b	50,505				
	c	Net income or (loss) from fundraising events . . ▶		13,831	13,831		
	9a	Gross income from gaming activities See part IV, line 19 *Complete Schedule G if total exceeds $15,000* a					
	b	Less direct expenses . . . b					
	c	Net income or (loss) from gaming activities . . . ▶					
	10a	Gross sales of inventory, less returns and allowances . a	19,248,605				
	b	Less cost of goods sold . . b	7,309,060				
	c	Net income or (loss) from sales of inventory . . ▶		11,939,545	11,939,545		
		Miscellaneous Revenue	Business Code				
	11a	Other miscellaneous in	713,940	868,935	590,588	278,347	
	b	Investment Management	525,990	770,049		770,049	
	c	Change in PV of Split	900,099	-920,695	-920,695		
	d	All other revenue		-11,698,123	-11,698,123		
	e	**Total. Add lines 11a-11d** . . . . $ -10,979,834					
	12	**Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . . . ▶		214,238,069	113,460,252	5,027,403	82,034,646

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	52,401,931	52,401,931		
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				
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	94,016,168	77,453,002		3,778,844
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	7,080,766	5,840,102	931,519	309,145
9	Other employee benefits	7,472,769	6,172,923	1,061,977	237,869
10	Payroll taxes	6,599,320	5,443,013	868,182	288,125
11	Fees for services (non-employees)				
a	Management				
b	Legal	369,255		369,255	
c	Accounting	288,141	8,120	280,021	
d	Lobbying				
e	Professional fundraising *See Part IV, line 17* . .	24,873			24,873
f	Investment management fees				
g	Other				
12	Advertising and promotion	1,059,179	690,173	130,284	238,722
13	Office expenses				
14	Information technology	1,513,713	1,500,368	19,667	-6,322
15	Royalties . .				
16	Occupancy	8,756,894	8,645,426	105,729	5,739
17	Travel	5,673,329	4,861,649	558,631	253,049
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings				
20	Interest	4,861,649	4,091,113	770,536	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	14,617,397	11,602,218	3,015,179	
23	Insurance				
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	Other	8,891,426	9,555,102	-1,594,631	930,955
b	supplies	8,502,467	7,562,738	612,856	326,873
c	Contractual services	7,462,309	6,253,666	796,401	412,242
d	printing and publicatio	2,399,113	1,540,019	418,397	440,697
e	Telephone	2,349,337	2,056,251	191,794	101,292
f	All other expenses	3,406,758	2,272,628	921,636	212,494
25	**Total functional expenses.** Add lines 1 through 24f	237,746,794	207,950,442	22,241,755	7,554,597
26	**Joint Costs.** Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	3	1	
	2	Savings and temporary cash investments	124,983,272	2	141,076,442
	3	Pledges and grants receivable, net	38,454,349	3	30,930,434
	4	Accounts receivable, net	4,235,905	4	29,325,697
	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	4,300,605	7	4,229,574
	8	Inventories for sale or use	1,867,380	8	1,785,520
	9	Prepaid expenses and deferred charges	6,707,078	9	7,744,196
	10a	Land, buildings, and equipment cost basis — 10a 482,015,903			
	b	Less accumulated depreciation *Complete Part VI of Schedule D* — 10b 242,883,329	229,935,662	10c	239,132,574
	11	Investments—publicly traded securities	808,516,949	11	569,527,163
	12	Investments—other securities See Part IV, line 11 *Complete Part VII of Schedule D*	960,154,476	12	880,308,925
	13	Investments—program-related See Part IV, line 11 *Complete Part VIII of Schedule D*		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11 *Complete Part IX of Schedule D*	8,064,535	15	6,676,607
	16	**Total assets.** *Add lines 1 through 15 (must equal line 34)*	2,187,220,214	16	1,910,737,132
Liabilities	17	Accounts payable and accrued expenses	11,036,825	17	14,839,033
	18	Grants payable		18	
	19	Deferred revenue	10,090,889	19	10,493,260
	20	Tax-exempt bond liabilities	131,515,000	20	176,600,000
	21	Escrow account liability *Complete Part IV of Schedule D*		21	
	22	Payable 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		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities *Complete Part X of Schedule D*	45,000,504	25	33,755,228
	26	**Total liabilities.** *Add lines 17 through 25*	197,643,218	26	235,687,521
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	1,606,488,726	27	830,788,058
	28	Temporarily restricted net assets	85,888,242	28	554,285,636
	29	Permanently restricted net assets	297,200,028	29	289,975,917
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	1,989,576,996	33	1,675,049,611
	34	Total liabilities and net assets/fund balances	2,187,220,214	34	1,910,737,132

Part XI Financial Statements and Reporting

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

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SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

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

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

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

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

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

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

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

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

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

9 ☐ An organization that normally receives (1) more than 331/3% 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 331/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **Section 509(a)(2).** (Complete Part III)

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

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

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

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

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

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

		Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?	**11g(i)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

h Provide the following information about the organizations the organization supports

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

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

Public Support

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

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total Support** (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) **12**

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

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f)) **14**

15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f **15**

16a **33 1/3% Test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% Test - 2007.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

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

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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	**(a)** 2004	**(b)** 2005	**(c)** 2006	**(d)** 2007	**(e)** 2008	**(f)** Total
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 Total of lines 7a and 7b						
8 **Public Support** (Substract line 7c from line 6)						

Total Support

Calendar year (or fiscal year beginning in)	**(a)** 2004	**(b)** 2005	**(c)** 2006	**(d)** 2007	**(e)** 2008	**(f)** Total
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 30 June, 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 501(c)(3) organization, check this box and **stop here** ▶☐

Computation of Public Support Percentage

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

Computation of Investment Income Percentage

17 Investment Income Percentage for **2008** (line 10c column (f) divided by line 13 column (f))	**17**	
18 Investment Income Percentage from **2007** Schedule A, Part IV-A, line 27h	**18**	

19a **33 1/3% Tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

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

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

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

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 54-0505965
Name: University of Richmond

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply) Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
Waldo M Abbot , Trustee	2 00	X						0	0	0
Kevin M Cox , Trustee	2 00	X						0	0	0
Richard S Johnson , Trustee	2 00	X						0	0	0
Allen B King , Trustee	2 00	X						0	0	0
Stephen J Kneeley , Trustee	2 00	X						0	0	0
Charles A Ledsinger Jr , Trustee	2 00	X						0	0	0
Stephen M Lessing , Trustee	2 00	X						0	0	0
Daniel J Ludeman , Trustee	2 00	X						0	0	0
Lawrence C Marsh , Trustee	2 00	X						0	0	0
Janice R Moore , Trustee	2 00	X						0	0	0
Susan G Quisenberry , Vice Rector	3 00	X		X				0	0	0
Guy A Ross , Trustee	2 00	X						0	0	0
Patricia L Rowland , Trustee	2 00	X						0	0	0
Terry Heilman Sylvester , Trustee	2 00	X						0	0	0
Michael E Szymanczyk , Trustee	2 00	X						0	0	0
Fred T Tattersall , Trustee	2 00	X						0	0	0
Allison P Weinstein , Trustee	2 00	X						0	0	0
George W Wellde Jr , Rector	7 00	X		X				0	0	0
R Lewis Boggs , Trustee	2 00	X						0	0	0
Susan M Humphreville , Trustee	2 00	X						0	0	0
Patricia Lebow , Trustee	2 00	X						0	0	0
Edward L Ayers , President	40 00	X		X				463,286	0	247,186
Herbert C Peterson , VP BUS & Finance	40 00			X				242,778	0	41,504
Ann Lloyd Breeden , Secretary	40 00			X				163,693	0	28,763
Stephen Allred , Provost & VP Academics	40 00			X				126,023	0	25,241
Srinivas Pulavarti , President - SMC	40 00				X			746,465	0	65,088
Jorge Haddock , Dean - Business School	40 00				X			248,964	0	35,406
John Douglass , Dean - Law School	40 00				X			245,731	0	40,115
Andrew Newcomb , Dean - school of Arts &	40 00				X			230,941	0	41,916
Kathryn Monday , VP for information servi	40 00				X			184,046	0	33,596

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Stephen Bisese , vp for student developme	40 00				X			183,732	0	36,297
Lori Schuyler , chief of staff	40 00				X			169,304	0	25,884
Christopher Mooney , mens basketball coach	40 00					X		324,966	0	37,373
Joan Bak , Professor of History	40 00					X		271,358	0	37,695
Robin Blandford , Director of investments	40 00					X		407,638	0	40,635
Michael London , Football coach	40 00					X		244,322	0	34,397
Patrick Fishe , Professor of Finance	40 00					X		268,825	0	41,667
William E Cooper , Professor, Former Presid	40 00						X	365,445	0	84,589
Carolyn Martin , Executive assistant to p	40 00						X	155,514	0	31,267
Joseph Kent , interim provost	40 00						X	148,503	0	26,541
Carl Tobias , professor of law	40 00						X	230,505	0	36,748

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
University of Richmond

Employer identification number
54-0505965

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

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

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

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

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

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

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

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

			Held at the End of the Year
a	Total number of conservation easements	2a	1
b	Total acreage restricted by conservation easements	2b	104 00
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 ▶ 1

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

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

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

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X ▶ $

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

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

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

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

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

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

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

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

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

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

		(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a	Beginning of year balance	1,707,377,490				
b	Contributions	1,382,356				
c	Investment earnings or losses	-251,435,539				
d	Grants or scholarships					
e	Other expenditures for facilities and programs	64,070,335				
f	Administrative expenses					
g	End of year balance	1,393,253,972				

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

a Board designated or quasi-endowment ▶ 45 400 %

b Permanent endowment ▶ 20 200 %

c Term endowment ▶ 34 400 %

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

			Yes	No
	(i) unrelated organizations	3a(i)	Yes	
	(ii) related organizations	3a(ii)	Yes	
b	If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	Yes	

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		18,801,985		18,801,985
b Buildings		285,076,474	124,619,082	160,457,392
c Leasehold improvements		25,157,245	14,025,578	11,131,667
d Equipment		74,991,214	65,349,537	9,641,677
e Other		77,988,985	38,889,132	39,099,853
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				239,132,574

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

(a) Description of security or cateory (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other Investments - other	160,124,217	F
Other Investments - real estate	48,403,592	F
Other investments - hedge funds	362,396,725	F
Other Investments - preferred stock	23,171	F
Other Investments - partnerships	309,361,220	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	880,308,925	

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

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

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

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Funds held on behalf of others	175,000
Annuities Payable	6,205,767
Interest Rate Swap Liabilities	13,110,584
Govt Grants Refundable	3,958,622
Post-retirement benefits	10,305,255
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	33,755,228

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	214,238,069
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	237,746,794
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-23,508,725
4	Net unrealized gains (losses) on investments	4	-288,347,075
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-2,671,585
9	Total adjustments (net) Add lines 4 - 8	9	-291,018,660
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-314,527,385

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	-115,898,314
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-288,347,075		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	4,037,418		
e	Add lines **2a** through **2d**			2e	-284,309,657
3	Subtract line **2e** from line **1**			3	168,411,343
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			
b	Other (Describe in Part XIV)	4b	45,826,726		
c	Add lines **4a** and **4b**			4c	45,826,726
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	214,238,069

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

1	Total expenses and losses per audited financial statements			1	196,686,848
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d	11,341,985		
e	Add lines **2a** through **2d**			2e	11,341,985
3	Subtract line **2e** from line **1**			3	185,344,863
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			
b	Other (Describe in Part XIV)	4b	52,401,931		
c	Add lines **4a** and **4b**			4c	52,401,931
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	237,746,794

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation

SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

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

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SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance . . . . ☑ Yes ☐ No

2 **For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activites per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees or agents in region	**(d)** Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in region	**(f)** Total expenditures in region
East Asia and the Pacific	0	0	Program Services	Education	385,949
Europe	0	0	Program Services	Education	394,530
North America	0	0	Program Services	Education	1,037
South America	0	0	Program Services	Education	9,950
Sub- Saharan Africa	0	0	Program Services	Education	10,750
Central America & Caribbean	0	0	Program Services	Education	0
Middle East & North Africa	0	0	Program Services	Education	0
Russia & Independent States	0	0	Program Services	Education	0
South Asia	0	0	Program Services	Education	0
Totals . . . . . ▶					802,216

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Check this box if no one recipient received more than $5,000 . . . . ▶ ☐
Use Schedule F-1 if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ▶

3 Enter total number of other organizations or entities . . . . ▶

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	**(b)** Region	**(c)** Number of recipients	**(d)** Amount of cash grant	**(e)** Manner of cash disbursement	**(f)** Amount of non-cash assistance	**(g)** Description of non-cash assistance	**(h)** Method of valuation (book, FMV, appraisal, other)
Financial Aid Grants and Scholarships	Central America & Caribbean	3	37,607	see Part IV			
Financial Aid Grants and Scholarships	East Asia & the Pacific	69	655,065	see Part IV			
Financial Aid Grants and Scholarships	Europe	204	1,573,971	see Part IV			
Financial Aid Grants and Scholarships	Middle East & North Africa	1	500	see Part IV			
Financial Grants and Scholarships	North America	4	27,455	see Part IV			
Financial Aid Grants and Schlarships	Russia & Independent States	3	70,077	see Part IV			
Financial Aid Grants and Scholarships	South America	21	154,952	see Part IV			
Financial Aid Grants and Scholarships	Souch Asia	2	25,190	see Part IV			
Financial Aid and Scholarships	Sub-Saharan Africa	15	103,932	see Part IV			

Part IV Supplemental Information

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

Identifier	ReturnReference	Explanation
Schedule F, Part IV	Other Information	Part I, line 2 Each student has an account with the University That account is charged for full tuition while the student is studying abroad University financial aid in the form of grants and scholarships is credited to eligible students' accounts Thus, elegible students that are studying abroad at institutions that the University of Richmond has an agreement with receives financial aid grants and scholarships which are credited to their student account These grants and scholarships reduce the amount that the student has to pay to the University of Richmond for tuition
Schedule F, Part IV	Other Information	Part I, line 3 The Office of International Education at the University of Richmond has a budget that is used to pay foreign institutions of higher education and other entities for the provision of educational instructions to our students who study at these foreign institutions The University has written agreements with the foreign institutions of higher education as well as invoices and student records for determining what is paid to these institutions who provide teaching and instructions to our students
Schedule F, Part IV	Other Information	Part III, Column C Students who study abroad have to make application to the Office of International Education Once the application is approved and the student confirms that she/he is going to study abroad, the student is given a special code for the term that she/he will be studying abroad in order to identify who is studying abroad each semester Thus, the number of students who study abroad can be obtained from the University's Enterprise Resource Planning System by querying the system Additional records are kept in the Office of International Education
Schedule F, Part IV	Other Information	Part III, Column E The payment of the grants and scholarships are made to the student's record by a journal entry The student's account is credited for the grant or scholarship which reduces the balance the student owes for tuition The University's financial budget for grants or scholarships are charged in order to know the amount of grant or scholarship expense

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 54-0505965
Name: University of Richmond

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

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

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

a ☑ Mail solicitations
b ☑ Email solicitations
c ☑ Phone solicitations
d ☑ In-person solicitations
e ☑ Solicitation of non-government grants
f ☑ Solicitation of government grants
g ☑ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☑ **Yes** ☐ **No**

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

(i) Name of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? **Yes**	**No**	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
Washburn & McGoldrick	Campaign Consulting		No	0	18,873	0
Pentera Inc	Planned Giving Training		No	0	6,000	0
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

VA

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 Football Alumni golf (event type)	(b) Event #2 Womens Golf Tournament (event type)	(c) Other Events 1 (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1	Gross receipts	27,630	23,616	13,090	64,336
	2	Less Charitable contributions				
	3	Gross revenue (line 1 minus line 2)	27,630	23,616	13,090	64,336
Direct Expenses	4	Cash Prizes				
	5	Non-cash Prizes				
	6	Rent/Facility costs				
	7	Other direct expenses	23,137	18,748	8,620	50,505
	8	Direct expense summary Add lines 4 through 7 in column (d) ▶				50,505
	9	Net income summary Combine lines 3 and 8 in column (d) ▶				13,831

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

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

				Yes	No
9	Enter the state(s) in which the organization operates gaming activities ____				
a	Is the organization licensed to operate gaming activities in each of these states?		9a		
b	If "No," Explain				
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?		10a		
b	If "Yes," Explain				
11	Does the organization operate gaming activities with nonmembers?		11		
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?		12		

			Yes	No
13 Indicate the percentage of gaming activity operated in				
a The organization's facility	**13a**			
b An outside facility	**13b**			

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ ____________________

Address ▶ ____________________

		Yes	No
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

		Yes	No
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	**17a**		

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . ☑ **Yes** ☐ **No**

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

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 if additional space is needed . . . ▶ ☐

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

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

3 Enter total number of other organizations . . . ▶

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
Scholarships	2429	52,401,931			

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

See Additional Data Table

Identifier	Return Reference	Explanation
Other Information	Part IV	The payment of the grants and scholarships are made to the student's record by a journal entry The student's account is credited for the grant or scholarship which reduces the balance the student owes for tuition The university's financial budget for grants or scholarships are charged in order to know the amount of grants or scholarship expense

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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 ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☑ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☑ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	**1b**		No
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☑ Compensation committee ☑ Independent compensation consultant ☐ Form 990 of other organizations ☑ Written employment contract ☐ Compensation survey or study ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a			
a	Receive a severance payment or change of control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**	Yes	
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		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**		No
b	Any related organization?	**6b**	Yes	
	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	
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
See Additional Data Table	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Identifier	Return Reference	Explanation
	Part I, Line 1a	The football and men's basketball coaches occasionally travel with their teams by charter airplane for scheduled competitions The University of Richmond requires the President to live on campus in a house that is provided by the University of Richmond Club membership dues are paid on behalf of 1 University employee, when club membership is an important factor in the performance of the employee's job duties and responsibilities
	Part I, Line 1b	The University has a policy regarding payment of expenses All expenses have to be accounted for with documentation such as invoices and receipts and be approved by a supervisor The University does not have a written policy that details when a sports team is allowed to charter an airplane or when an employee club membership is paid or reimbursed by the University
	Part I, Line 4a	Edward Ayers had $50,000 deferred in a 457 F plan Part I line 4c Srinivas Pulavarti and Robin Blandford are members of limited liability company through which they receive distributions of net income based on their membership percentage For calendar year 2008 Srinivas Pulavarti received $118,014 equity distribution and Robin Blandford received $91,789 equity distribution
	Part I, Line 5	Srinivas Pulavarti and Robin Blandford are members of limited liability company through which they receive distributions of net income based on their membership percentage For calendar year 2008 Srinivas Pulavarti received $118,014 equity distribution and Robin Blandford received $91,789 equity distribution
	Part I, Line 7	Football coach, Michael London, received a signing bonus in the amount of $7,500 and professor, Joan Bak, received a tenure buyout payment in the amount of $205,056

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 54-0505965
Name: University of Richmond

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Edward L Ayers	(i) (ii)	437,396		25,890	50,000	197,186	710,472	252,915
Herbert C Peterson	(i) (ii)	244,266		-1,488		41,504	284,282	140,440
Ann Lloyd Breeden	(i) (ii)	151,392		12,301		28,763	192,456	
Stephen Allred	(i) (ii)	129,167		-3,144		25,241	151,264	
Srinivas Pulavarti	(i) (ii)	439,282	275,000	32,183		65,088	811,553	
Jorge Haddock	(i) (ii)	251,781		-2,817		35,406	284,370	
John Douglass	(i) (ii)	243,333		2,398		40,115	285,846	
Andrew Newcomb	(i) (ii)	237,935		-6,994		41,916	272,857	
Kathryn Monday	(i) (ii)	185,166		-1,120		33,596	217,642	
Stephen Bisese	(i) (ii)	190,320		-6,588		36,297	220,029	
Lori Schuyler	(i) (ii)	153,750		15,554		25,884	195,188	
Christopher Mooney	(i) (ii)	317,938		7,028		37,373	362,339	185,464
Joan Bak	(i) (ii)	71,200		200,158		37,695	309,053	269,236
Robin Blandford	(i) (ii)	234,000	175,000	-1,362		40,635	448,273	
Michael London	(i) (ii)	243,109	7,500	-6,287		34,397	278,719	
Patrick Fishe	(i) (ii)	244,600		24,225		41,667	310,492	172,842
William E Cooper	(i) (ii)	369,261		-3,816		84,589	450,034	264,011
Carolyn Martin	(i) (ii)	158,984		-3,470		31,267	186,781	
Joseph Kent	(i) (ii)	148,503				26,541	175,044	
Carl Tobias	(i) (ii)	221,525		8,980		36,748	267,253	

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

Part I Bond Issues *(Required for 2008)*

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No
A	Virginia College building Authrity	54-1249154	927781Nd2	02-26-2009	45,085,000	Construct Stadium and 2 Educational Buildings		X		X
B	virginia College building Authrity	54-1249154	9277803u8	08-08-2004	15,069,000	refund prior issue		X		X
C	virginia College building Authrity	54-1249154	9277803u8	08-08-2004	30,931,000	construct science building and forum		X		X
D	virginia College building Authrity	54-1249154	927781cr3	11-08-2006	38,070,000	refund prior issue		X		X
E	virginia College building Authrity	54-1249154	927781cr3	11-08-2006	17,830,000	construct dorm & boller plant		X		X

Part II Proceeds *(Optional for 2008)*

		A	B	C	D	E
1	Total Proceeds of Issue					
2	Gross Proceeds in Reserve Funds					
3	Proceeds in Refunding or Defeasance Escrows					
4	Other Unspent Proceeds					
5	Issuance Costs from Proceeds					
6	Working Capital Expenditures from Proceeds					
7	Capital Expenditures from Proceeds					
8	Year of Substantial Completion					

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

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

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

Part III Private Business Use *(Continued)*

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

Part IV Arbitrage *(Optional for 2008)*

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

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Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

Part I Bond Issues *(Required for 2008)*

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased Yes	(g) Defeased No	(h) On Behalf of Issuer Yes	(h) On Behalf of Issuer No
A	virginia College building Authrity	54-1249154	927781ne0	02-26-2009	29,615,000	refund prior issue		X		X

Part II Proceeds *(Optional for 2008)*

		A	B	C	D	E
1	Total Proceeds of Issue					
2	Gross Proceeds in Reserve Funds					
3	Proceeds in Refunding or Defeasance Escrows					
4	Other Unspent Proceeds					
5	Issuance Costs from Proceeds					
6	Working Capital Expenditures from Proceeds					
7	Capital Expenditures from Proceeds					
8	Year of Substantial Completion					

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

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

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

Part III Private Business Use *(Continued)*

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

Part IV Arbitrage *(Optional for 2008)*

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

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

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2008
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Name of the organization
University of Richmond

Employer identification number
54-0505965

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

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

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

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

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

Part II Loans to and/or From Interested Persons

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

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
Kathryn Monday Housing		X	120,000	83,011		No		No	Yes	
Total . . . . ▶ $				83,011						

Part III Grants or Assistance Benefitting Interested Persons

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

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

Part IV Business Transactions Involving Interested Persons

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
See Additional Data Table					

Additional Data

Software ID:
Software Version:
EIN: 54-0505965
Name: University of Richmond

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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
Nathaniel B Ayers	family member of Edward L Ayers, officer & trustee	43,518	Compensation and benefits paid as employee of the University		No
Property Investment Advosors Inc	entity more than 35% owned by R Lewis Boggs,trustee	855,616	Investment Management Services to the University and a related organization of the University		No
Wilton Companies	entity for which Richard S Johnson, trustee, serves as an officer	143,025	Lease of office space by the University		No
Bruce Heilman	family member of Terry Heilman Sylvester, trustee	231,200	Compensation in the form of housing and related services paid to Bruce Heilman as Chancellor of the University		No
Philip Morris USA	Michael E Szymanczyk,trustee,serves as officer of the parent corp of PMUSA	2,950,198	Related organization of the University leases office space to Philip Morris USA		No
1607 Capital Partners	entity more than 35% owned by Fred T Tattersall, trustee	281,418	Investment Management Services to a related organization of the university		No
Welsh Carson Anderson & Stowe	Entity for which Paul B Queally, former trustee, serves as an officer	154,594	Investment Management Services to the University and to a related organization of the University		No
Marianne Peterson	Family member of Herbert Peterson, officer	26,406	Compensation and benefits paid as employee of the University		No

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

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	2	0	
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		0	
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	23	687,532	Market quotation
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (describe ______)				
26 Other (describe ______)				
27 Other (describe ______)				
28 Other (describe ______)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, *Part IV, Donee Acknowledgement* **29** 0

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		No
b If "Yes", describe the arrangement in Part II			
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a		No
b If "Yes", describe in Part II			
33 If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II			

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

Identifier	ReturnReference	Explanation

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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
University of Richmond

Employer identification number
54-0505965

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	RESEARCH The university believes that academic research at the faculty, staff and student levels significantly improve the quality of education of all students Thus, the university encourages faculty, student and staff research by operating an office of foundation, corporate and government relations to assist with applications for funding, allocating funds for student and faculty summer and vacation research projects, and travel to participate and present findings at academic conferences, providing labs, studios and specialized classrooms for conducting research, providing infrastructure necessary to conduct research, employing non-faculty personnel to manage research-related facilities and conduct experiments There are approximately 120 students and 65 faculty members were involved in research projects Expenses $ 6585940 including grants of $ 0 Revenue $ 0

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	STUDENT SERVICES Student Development provides on-campus physical and mental health services, academic and career counseling, various fraternity, sorority and other extracurricular activities, and organizations that work to uphold the University's core principles of diversity and inclusion A subset of Student Development is Recreation and Wellness, which provides the campus community with outstanding recreational facilities, fitness and wellness programs, intramurals, and sport clubs It also supports multiple student government associations, which voice the students' concerns and opinions, as well as serving as a liaison between students and administration, faculty, and staff Undergraduate and law school admission offices counsel thousands of prospective applicants and make them welcome at the University, while providing support for accepted students The University Libraries serve the campus community and the public and are a designated federal documents repository Expenses $ 17544848 including grants of $ 0 Revenue $ 0

Identifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	PUBLIC SERVICE The Bonner Center for Civic Engagement (CCE) at the University of Richmond strives to bring together campus and community members in collaborative study, reflection, and action to address contemporary social issues Beyond organizing various service-oriented events eliciting participation from faculty, staff, and students, the CCE also administrates the Bonner Scholars Program (BSP) The program offers four-year scholarship awards to students with a sustained record of service and a high level of financial need A diverse group of approximately 100 students currently participates in the BSP at the University of Richmond, making it the largest BSP in the country The University's Office of the Chaplaincy supports and coordinates UR Campus Ministers and religious organizations, inter-religious community and justice programming, a weekly University Worship Service, and spiritual and pastoral care The number of people served was 12,984 Expenses $ 3119085 including grants of $ 0 Revenue $ 0

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		The 990 was reviewed by the University of Richmond's vice president for business and finance and by its general counsel Following that review, a draft of the 990 was provided to the University's President, Rector, Vice Rector and chair of its Business Management Committee, and a meeting was conducted to review the 990 and respond to any questions that the President, Rector, Vice Rector or committee chair had regarding the 990 Following that meeting, the 990 was made available to the entire Board of Trustees via a secure website The Vice President for Business and Finance and his staff conducted two information sessions to review the 990 with the members of the Board of Trustees and to respond to any questions All of this occurred prior to the time the 990 was filed with the Internal Revenue Service

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		The University of Richmond monitors and enforces compliance with its conflict of interest policy in several ways First, the University requires all individuals covered by its policy to complete a conflict of interest disclosure form on an annual basis The office of the secretary to the Board of Trustees ensures that all covered individuals complete the disclosure form Prior to all meetings of the Board of Trustees or any committee of the Board of Trustees, the secretary to the Board and the general counsel of the University review the meeting agenda in light of the conflict of interest disclosures to identify any potential or actual conflicts of interest that might arise Additionally, the University's conflict of interest policy requires covered individuals to update their disclosure forms during the year and to notify appropriate University officials of any actual or potential conflict that might arise prior to or in the course of a meeting If there is a conflict of interest, the involved individual is required to recuse him or herself from the discussion of the matter at issue, to refrain from voting on the matter and to refrain from seeking to influence the vote on the matter

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		The Board of Trustees of the University of Richmond has delegated authority for recommending the approval of the compensation of the President to the Compensation Committee of the Board of Trustees The Compensation Committee is also responsible for reviewing and approving the President's recommendations regarding the compensation of his direct reports The members of the Compensation Committee are the Rector and Vice Rector of the University and, for the tax year ending June 30, 2009, two other members of the Board of Trustees The University ensures that the members of the Compensation Committee do not have a conflict of interest with regard to any matter coming before them In setting the initial compensation and benefits of the President and in considering any material amendment to his employment agreement, the Compensation Committee has engaged an outside compensation consultant who, relying on compensation data for similarly qualified persons in functionally comparable positions at similarly situated organizations, has opined on the reasonableness of the President's compensation The Compensation Committee also approves the compensation for all of the President's direct reports and any other University employee who is paid more than $150,000 per year In conducting this review, the Compensation Committee relies on compensation data for similarly qualified persons in functionally comparable positions at similarly situated organizations The deliberations and decisions of the Compensation Committee are documented contemporaneously

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		The University of Richmond makes its governing documents and financial statements available on its public website The University makes it Conflict of Interest Policy available upon request

Identifier	Return Reference	Explanation
Form 990, Part XI, line 2b	GAAP financial statements	Although the University of Richmond does not receive separate audited financial statements, the University of Richmond does receive audited consolidated financial statements for the University of Richmond and its Affiliates The consolidated financial statements are prepared in accordance with generally accepted accounting principles The independent auditors provided a clean opinion for the fiscal year ended June 30, 2009

Identifier	Return Reference	Explanation
Form 990, Part I, line 1	Mission Statement - continuation	The mission of the University of Richmond is to sustain a collaborative learning and research community that supports the personal development of its members and the creation of new knowledge A Richmond education prepares students to live lives of purpose, thoughtful inquiry, and responsible leadership in a global and pluralistic society The Richmond Promise, the university's strategic plan, establishes how Richmond will pursue its mission for the next five years The larger purpose is to operate as a model institution of higher education, sustaining a superb faculty and staff and administering the institution with the highest standards of innovation and professionalism The strategic plan aims to fulfill the mission established by the Board of Trustees to "sustain a collaborative learning and research community that supports the personal development of its members and the creation of new knowledge A Richmond education prepares students to live lives of purpose, thoughtful inquiry, and responsible leadership in a global and pluralistic society " Specifically, the plan pledges that the university will dedicate itself to five major goals (1) Integrated Academics The university is redesigning the curriculum to make accessible the full range of curricular offerings across the schools, including a guarantee that all undergraduate students may take at least one upper-division course in two schools outside the school of their major The university has revised its undergraduate first-year experience, general education framework, and upper-division curricular opportunities consistent with an integrated academic enterprise A faculty development initiative offers increased support for interdisciplinary teaching and scholarship, making Richmond the destination of choice for the highest quality faculty (2) Inclusive Diversity The university seeks to ensure an inclusive campus environment that welcomes people from diverse backgrounds, encourages the exchange of ideas from various perspectives, promotes open social and academic interaction, promises full access to facilities and programs, and educates against intolerance and exclusion The university will recruit, retain, and graduate substantially more students from underrepresented minorities to strengthen the learning environment and expand Richmond's reach The university also will recruit and retain faculty, staff, and senior managers from underrepresented minorities to attain the critical mass needed for a diverse community The university will be strengthened intellectually and socially by the range of knowledge, opinion, belief, political perspective, and background of its members, whether of race, ethnicity, gender, sexual orientation, ability status, age, religious, economic, or geographic origin Students will therefore be better prepared to contribute to a diverse and global society To that end, the university has adopted a Non-Discrimination Statement "Every university staff member, faculty member and student has the right to work and study in an environment free from discrimination and harassment and should be treated with dignity and respect The university prohibits discrimination and harassment against applicants, students, faculty or staff on the basis of race, religion, national or ethnic origin, age, sex, sexual orientation, disability, status as a veteran or any classification protected by local, state or federal law " (3) Accessibility and Affordability The university will be accessible and affordable for students who can most benefit from, and contribute to, the educational environment Richmond will invest in making the university more affordable for low-income and modest-income students and in making its pricing policies and costs to families transparent and understandable, so as to increase the number of students from families in those categories The university does not consider ability to pay in making admission decisions, rather it admits students based on qualifications It continues to pledge that it will meet 100 percent of the demonstrated financial need of any admitted American student It also has limited any student's need-based loan burden to no more than $4,000 a year, while offering a full tuition, room and board scholarship to any admitted Virginia student whose family income is $40,000 a year or less The university provides some $60 million a year in financial aid to more than 60 percent of its students (4) Community Engagement The university will be intentionally engaged with the city of Richmond and the wider region Community engagement will be both a method to inspire students within a civic-minded campus culture and a means to share the intellectual capital and skills of faculty, staff, students, and alumni with the larger community In turn, the University will be enhanced by greater connections to the city and region The university has a long and proud history of community engagement, much of it at the grass-roots level, that has transformed students and the community at large Yet significant opportunities exist for the university to increase that impact by being more focused, more strategic, and more coordinated in its community engagement efforts Its goal is to increase integration, intentionality, and impact The Richmond Promise sets three goals to improve the university's civic engagement efforts expanding the organizational culture of community engagement, focusing resources on limited numbers of community needs, and centralizing leadership and support for community engagement An example of this engagement is the establishment of UR Downtown, a satellite campus providing a venue for interaction and service learning between university and community (5) Distinctive Experience The university is known for its commitment to a personal, well-rounded student experience Its optimal size and residential nature provide the foundation for further linking academic endeavors with other student activities The strategic plan outlines three goals to enhance the overall student experience The first is to further integrate academics with co-curricular programs The second is to strengthen the university's sense of community by promoting student pride and school spirit The third is to prepare students to become successful and active alumni with lifelong connections to the university

Identifier	Return Reference	Explanation
Form 990, Part XI, line 2c	Audit committee	The University of Richmond has an Audit Committee of the Board of Trustees The Audit Committee regularly reviews the adequacy of the University's internal financial controls, reviews with the University's independent public accountants the annual audit program and the University's financial statements, oversees the function of the Office of Internal Audit, and recommends the selection of the University's independent public accountants

Identifier	Return Reference	Explanation
Form 990, Part IV, line 12	GAAP financial statements	Although the University of Richmond does not receive separate audited financial statements, the University of Richmond does receive audited consolidated financial statements for the University of Richmond and its Affiliates The consolidated financial statements are prepared in accordance with generally accepted accounting principles The indeprendent auditors provided a clean opinion for the fiscal year ended June 30, 2009

Identifier	Return Reference	Explanation
Form 990, Part III, lines 4a-4d	Program service Revenues	Generally accepted accounting principles and private higher education reporting standards specify how revenues and expenses are to be recorded for financial statement presentation The University of Richmond follows these principles and standards Consequently the revenues of the University are not matched to the functional operational programs of the University All of our programs are related to the educational mission of the University, thus revenues have been listed with Instruction Auxiliary Enterprises revenues are listed with Auxiliary Enterprises programs The accounting standards for auxiliary enterprises requires that revenues and expenses for auxiliary enterprises be accounted for separately

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
University of Richmond

Employer identification number
54-0505965

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
Richmond Quadrangle LLC 201 Maryland Hall Richmond, VA 23173 54-0505965	owns and operates land and building	VA	2,950,198	30,552,837	
Spider Management Company LLC 201 Maryland Hall Richmond, VA 23173 26-1501416	Investment, research, advice, counsel and management of endowment assset	VA	2,816,925	600,030	

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
University of Richmond Alumni Assoc Inc 28 Westhampton Way richmond, VA23173 54-1336450	organization of alumni events	VA	501(c)(3)	Line 7	
UNIVERSITY OF RICHmond Law School Association 28 Westhampton Way richmond, VA23173 54-0854846	organization of alumni events	VA	501(c)(3)	Sch A not required	

Part III **Identification of Related Organizations Taxable as a Partnership**

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

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

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

Part V Transactions with Related Organizations

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

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

	(A) Name of other organization(s)	**(B)** Transaction type(a-r)	**(C)** Amount Involved
(1)	University of Richmond Alumni Assoc Inc	K	129,510
(2)	University of Richmond Alumni Assoc Inc	M	0
(3)	University of Richmond Alumni Assoc Inc	Q	129,510
(4)	University of Richmond Law school Alumni Association	K	23,181
(5)	University of Richmond Law school Alumni Association	M	0
(6)	University of Richmond Law school Alumni Association	Q	23,181

Part VI Unrelated Organizations Taxable as a Partnership

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

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

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 54-0505965
Name: University of Richmond

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal Domicile (State or Foreign Country)	(D) Direct Controlling Entity	(E) Predominant income(related, investment, unrelated)	(F) Share of total income ($)	(G) Share of end-of-year assets ($)	(H) Disproprtionate allocations? Yes	(H) No	(I) Code V-UBI amount on Box 20 of Schedule K-1 (Form 1065) ($)	(J) General or Managing Partner? Yes	(J) No
Property Holdings LLC 201 Maryland Hall richmond, VA23173 54-1738291	real estate loans	VA		investment	2,067,246	26,118,383		No			No
Property Holdings II LLC 201 Maryland Hall richmond, VA23173 55-0793239	real estate loans	VA		investment	189,507	68,228		No			No
Property Holdings III LLC 201 Maryland Hall richmond, VA23173 65-1229396	real estate loans	VA		investment	-3,126,283	16,280,210		No			No
ROR Partnership 201 Maryland Hall richmond, VA23173 26-1761403	investment management	VA		investment	30,581,219	1,417,131,729		No	254,284		No
The Richmond Fund LP 6806 Paragon Place Suite 290 richmond, VA23230 26-1501561	investment management	VA		investment				No			No
The Richmond Fund Management Company LLC 6806 Paragon Place Suite 290 richmond, VA23230 26-1501524	investment management	VA		investment	2,671,584	1,265,717		No	2,671,584		No
Richmond private Equity Holdings LLC 2711 Centerville Rd Ste400 Wilmington, DE19808 26-4523065	investment management	DE		Investment				No			No
UR Holdings Inc 201 Maryland Hall richmond, VA23173 26-4523465	investment management	VA		investment				No			No

Form 990, Schedule R, Part V - Transactions with Related Organizations

	(A) Name of other organization	(B) Transaction type(a-r)	(C) Amount Involved ($)
(1)	University of Richmond Alumni Assoc Inc	K	129,510
(2)	University of Richmond Alumni Assoc Inc	M	0
(3)	University of Richmond Alumni Assoc Inc	Q	129,510
(4)	University of Richmond Law school Alumni Association	K	23,181
(5)	University of Richmond Law school Alumni Association	M	0
(6)	University of Richmond Law school Alumni Association	Q	23,181