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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

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

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Termination

☐ Amended return

☐ Application pending

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

C Name of organization

FISK UNIVERSITY

Doing Business As

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

1000 17TH AVENUE

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

NASHVILLE, TN 37208

D Employer identification number

62-0202000

E Telephone number

(615) 329-8500

G Gross receipts \$ 27,681,341

F Name and address of Principal Officer

MARIE WILLIAMS

1000 17TH AVENUE

NASHVILLE, TN 37208

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 FISK EDU

K Type of organization

☐ Corporation☐ trust☐ association☒ other INSTITUTION

L Year of Formation 1867

M State of legal domicile TN

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities Fisk University produces graduates from diverse backgrounds with the integrity and intellect required for substantive contributions to society	
	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 26
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 26
	5	Total number of employees (Part V, line 2a)	5 483
	6	Total number of volunteers (estimate if necessary)	6 6
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a 0
	b	Net unrelated business taxable income from Form 990-T, line 34	7b
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 17,036,440Current Year 12,057,002
	9	Program service revenue (Part VIII, line 2g)	12,024,22411,067,455
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	412,334126,366
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,626,1234,430,518
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	34,099,12127,681,341
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	4,341,7074,076,679
	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)	981,76911,729,507
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0
	b	(Total fundraising expenses, Part IX, column (D), line 25 825,734)	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	25,875,06912,445,307
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	31,198,54528,251,493
	19	Revenue less expenses Subtract line 18 from line 12	2,900,576-570,152
Net Assets or Fund Balances			Beginning of YearEnd of Year
	20	Total assets (Part X, line 16)	113,023,855109,844,401
	21	Total liabilities (Part X, line 26)	19,819,89618,788,852
	22	Net assets or fund balances Subtract line 21 from line 20	93,203,95991,055,549

Part II Signature Block

Please Sign Here

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

Signature of officer

2010-05-17

Date

Signature

MARIE WILLIAMS VP FOR FINANCE & ADMINISTRATION

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

RICHARD M WINSTEAD

Date

Check if self-employed

Preparer's PTIN (See Gen Inst)

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

CROSSLIN & ASSOCIATES PC

2525 WEST END SUITE 1100

NASHVILLE, TN 37203

EIN

Phone no (615) 320-5500

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

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

Cat No 11282Y

Form 990 (2008)

Part III

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization's mission

See Additional Data Table

2

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

Yes

☒

No

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

3

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

Yes

☒

No

If "Yes," describe these changes on Schedule O

4

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

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

4a

(Code) (Expenses \$ 17,809,780 including grants of \$ 4,076,679) (Revenue \$ 11,067,455)

THE ORGANIZATION IS AN INSTITUTE OF HIGHER EDUCATION AND PROVIDES INSTRUCTION SCHOLARSHIPS AND VARIOUS SUPPORT SERVICES IN ACHIEVING ITS PRIMARY PURPOSE OF EDUCATING STUDENTS

4b

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

4c

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

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses \$ 17,809,780

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

Form 990 (2008)

Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	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	Yes
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the U S?	14a	No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S? If "Yes," complete Schedule F, Part I	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
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	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? 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	No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	No

Part IV **Checklist of Required Schedules** *(Continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	28a	No
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28b	No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	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? <i>If "Yes," complete Schedule R, Part I</i>	33	No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	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, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a65		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a483		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		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	Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	Yes	
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>			
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	<i>Section 501(c)(7) organizations.</i> 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	<i>Section 501(c)(12) organizations.</i> 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	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

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

Section A. Governing Body and Management

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

1a

Enter the number of voting members of the governing body

1a

26

b

Enter the number of voting members that are independent

1b

26

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

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

No

b

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

16b

Section C. Disclosure

17

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

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.
MARIE WILLIAMS
1000 17TH AVENUE
NASHVILLE, TN 37208
(615) 329-8604

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

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

[illegible]

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
1b Total									1,177,115	0	130,954

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 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? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

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

(A) Name and business address	(B) Description of services	(C) Compensation
NASHVILLE ELECTRIC COMPANY 1214 CHURCH STREET NASHVILLE, TN 37246	ELECTRIC SERVICE	843,323
HONEYWELL INC 12490 COLLECTION CENTER DRIVE CHICAGO, IL 60693	HVAC MAINTENANCE	401,744
THOMPSON HOSPITALITY 505 HUNTMAR PARK DRIVE HERNDON, VA 20170	FOOD/DINING SERVICES	1,053,027
CGLIC 5089 COLLECTION CENTER DRIVE CHICAGO, IL 60693	INSURANCE-GUARDIAN	862,545
VANDERBILT UNIVERSITY 1110 19th AVENUE SOUTH NASHVILLE, TN 37212	BUSINESS SERVICES	365,348

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

Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	6,774,067				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	5,282,935				
	g	Noncash contributions included in lines 1a-1f \$						
	h	Total (Add lines 1a-1f)		12,057,002				
	Program Service Revenue			Business Code				
2a		TUITION AND FEES		11,067,455	11,067,455			
b								
c								
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f						
Other Revenue	3	Investment income (including dividends, interest other similar amounts)		126,366		126,366		
	4	Income from investment of tax-exempt bond proceeds		0				
	5	Royalties		0				
	6a	Gross Rents	(i) Real	(ii) Personal				
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)						
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss)		0				
	8a	Gross income from fundraising events (not including \$ 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			
			c	Net income or (loss) from fundraising events		0		
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000	a					
			b	Less direct expenses	b			
c			Net income or (loss) from gaming activities		0			
10a	Gross sales of inventory, less returns and allowances	a						
		b	Less cost of goods sold	b				
		c	Net income or (loss) from sales of inventory		0			
Miscellaneous Revenue		Business Code						
11a	OTHER INCOME		590,969			590,969		
b	AUXILIARY ENTERPRISES		3,839,549			3,839,549		
c								
d	All other revenue							
e	Total. Add lines 11a-11d							
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		27,681,341	11,067,455		4,556,884		

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).					
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	4,076,679	4,076,679		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	924,496	253,873	670,623	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	8,881,606	5,603,996		515,829
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	1,923,405	1,593,890	185,938	143,577
10	Payroll taxes	0			
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	399,277	21,702	377,575	
c	Accounting	199,380	1,554	197,826	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	93,203		93,203	
g	Other	0			
12	Advertising and promotion	12,372	1,967	10,055	350
13	Office expenses	593,620	390,451	177,798	25,371
14	Information technology	67,267	18,355	20,039	28,873
15	Royalties	0			
16	Occupancy	1,171,241	1,082,693	84,688	3,860
17	Travel	510,158	220,023	274,875	15,260
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0			
19	Conferences, conventions and meetings	44,606	7,059	24,907	12,640
20	Interest	629,273	581,699	45,500	2,074
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	2,922,212		2,922,212	
23	Insurance	374,655		374,655	
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	REPAIRS AND MAINTENANCE	1,350,048	1,247,981	97,617	4,450
b	FOOD SERVICES	1,110,171	1,026,240	80,272	3,659
c	CONTRACT SERVICES	688,878	636,797	49,810	2,271
d	STIPENDS	524,297	523,594	703	
e	CONSULTING	367,500	165,262	168,224	34,014
f	All other expenses	1,387,149	355,965	997,678	33,506
25	Total functional expenses. Add lines 1 through 24f	28,251,493	17,809,780	9,615,979	825,734
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	4,483,910	1 2,625,386
	2	Savings and temporary cash investments		2
	3	Pledges and grants receivable, net		3
	4	Accounts receivable, net	4,949,242	4 6,231,788
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6
	7	Notes and loans receivable, net	275,560	7 393,851
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	575,780	9 695,162
	10a	Land, buildings, and equipment cost basis		
		10a 74,692,957		
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>		
		10b 47,799,061	27,360,480	10c 26,893,896
	11	Investments—publicly traded securities	7,177,388	11 4,802,823
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>		12
	13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>	68,201,495	13 68,201,495
14	Intangible assets		14	
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>		15	
16	Total assets. Add lines 1 through 15 (must equal line 34)	113,023,855	16 109,844,401	
Liabilities	17	Accounts payable and accrued expenses	3,807,034	17 3,841,737
	18	Grants payable		18
	19	Deferred revenue	1,538,724	19 1,126,522
	20	Tax-exempt bond liabilities	9,294,519	20 8,729,519
	21	Escrow account liability <i>Complete Part IV of Schedule D</i>		21
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22
	23	Secured mortgages and notes payable to unrelated third parties		23
	24	Unsecured notes and loans payable		24
	25	Other liabilities <i>Complete Part X of Schedule D</i>	5,179,619	25 5,091,074
	26	Total liabilities. Add lines 17 through 25	19,819,896	26 18,788,852
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	78,279,779	27 75,481,850
	28	Temporarily restricted net assets	3,192,205	28 3,648,197
	29	Permanently restricted net assets	11,731,975	29 11,925,502
	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	93,203,959	33 91,055,549
	34	Total liabilities and net assets/fund balances	113,023,855	34 109,844,401

Part XI Financial Statements and Reporting

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

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization FISK UNIVERSITY	Employer identification number 62-0202000
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Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

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

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

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

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

Part II

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

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

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

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

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

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

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

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

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

Part IV

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

Facts and Circumstances Test

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization FISK UNIVERSITY	Employer identification number 62-0202000
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Part I

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

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

Part II

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

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

Part III

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

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$
	(ii) Assets included in Form 990, Part X	▶ \$ 68,201,495
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

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☒

Other EDUCATIONAL OUTREACH PROGRAMS

c

☒

Preservation for future generations

4

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

5

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

☐ Yes

☒ No

Part IV

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

1a

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

☐ Yes

☐ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	12,431,114				
b Contributions	393,527				
c Investment earnings or losses	-364,075				
d Grants or scholarships	118,825				
e Other expenditures for facilities and programs	200,000				
f Administrative expenses					
g End of year balance	12,141,741				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 0 %

b

Permanent endowment ▶ 98 219 %

c

Term endowment ▶ 0 %

3a

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

(i) unrelated organizations

(ii) related organizations

3a(i)

No

3a(ii)

No

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	123,350	1,084,190		1,207,540
b Buildings	0	47,595,059	25,884,184	21,710,875
c Leasehold improvements	0	0	0	0
d Equipment	0	21,168,281	18,666,516	2,501,765
e Other	0	4,722,077	3,248,361	1,473,716
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				26,893,896

Schedule D (Form 990) 2008

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
INVESTMENTS IN ART COLLECTION	68,201,495	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)	68,201,495	

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

(a) Description of Liability	(b) Amount
Federal Income Taxes	
DEPOSITS HELD IN CUSTODY	66,265
ADV FROM FED GOVT FOR PERKIN	323,721
BANK LINE OF CREDIT	4,488,779
CAPITAL LEASE OBLIGATION	212,309
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	5,091,074

Schedule D (Form 990) 2008

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	127,681,341
2	Total expenses (Form 990, Part IX, column (A), line 25)	228,251,493
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-570,152
4	Net unrealized gains (losses) on investments	4-1,578,258
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net) Add lines 4 - 8	9-1,578,258
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-2,148,410

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	122,026,404
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments	2a-1,578,258
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV)	2d-4,076,679
e	Add lines 2a through 2d	2e-5,654,937
3	Subtract line 2e from line 1	327,681,341
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
c	Add lines 4a and 4b	4c
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	527,681,341

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	124,174,814
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Losses reported on Form 990, Part IX, line 25	2c
d	Other (Describe in Part XIV)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	324,174,814
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)	4b4,076,679
c	Add lines 4a and 4b	4c4,076,679
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	528,251,493

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
SCHEDULE D PART III	LINE 4	Fisk University Galleries provides a welcoming environment and fosters an appreciation and understanding of art through exhibitions, classroom instruction, educational programs, and research The Fisk art collection consists of more than 4000 works of art - paintings, prints, drawings, sculptures, photographs, historical artifacts and other objects - from cultures across the globe Major collections include the Alfred Stieglitz Collection of Modern Art, The Harmon Foundation Collection of African American Art, The Liff Family Collection of African Art, and The Winold Reiss Portrait Collection among many others Works from the collection are exhibited regularly in permanent and temporary exhibitions at the university's Aaron Douglas and Carl Van Vechten galleries They are also occasionally loaned for temporary exhibition at accredited museums across the United States The galleries also seek to raise awareness and support an appreciation of art through the continued acquisition and preservation of works of art received as donations to Fisk University Galleries The collections and any benefits from the art will be used for the mission of the University
SCHEDULE D PART V	LINE 4	The Universitys endowment consists of individual donor restricted funds established for a variety of purposes As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions The University classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the University in a manner consistent with the standard of prudence prescribed by applicable state laws
SCHEDULE D PART XII	LINE 2D	\$(4,076,679) SCHOLARSHIP EXPENSE SHOWN ON BOOKS AS REVENUE OFFSET REPORTED ON THE TAX RETURN AS AN EXPENSE
SCHEDULE D PART XIII	LINE 4B	\$4,076,679 SCHOLARSHIP EXPENSE SHOWN ON BOOKS AS REVENUE OFFSET REPORTED ON THE TAX RETURN AS AN EXPENSE

SCHEDULE E

(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

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

Name of the organization	Employer identification number
FISK UNIVERSITY	62-0202000

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain

THE COLLEGE'S NONDISCRIMINATORY POLICY IS PRINTED IN THE "EMPLOYEE POLICIES AND PROCEDURES" MANUAL AS WELL AS THE STUDENT HANDBOOK

4 Does the organization maintain the following?

- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?
- If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

5 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

6a Does the organization receive any financial aid or assistance from a governmental agency?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either 6a or b, please explain using an attached statement

7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation

YESNO

1Yes

2Yes

3Yes

4aYes

4bYes

4cYes

4dYes

5aNo

5bNo

5cNo

5dNo

5eNo

5fNo

5gNo

5hNo

6aYes

6bNo

7Yes

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
FISK UNIVERSITY

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

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

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number
62-0202000

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 IIIGrants 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 & FELLOWSHIPS FOR STUDENTS ATTENDING	505	4,076,679	0	N/A	N/A

Part IVSupplemental 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
SCHEDULE I	PART I LINE 2	The Office of Sponsored Programs is responsible for ensuring that auditable records are maintained in support of all direct and indirect charges to grants, contracts, or agreements. The Principal Investigator initially approves all expenditures of a sponsored project and is responsible for determining whether the sponsor will allow an item of direct cost, before the expenditure is processed. In addition, these expenditures are also closely reviewed and monitored by the Office of Sponsored Programs before the expenditure requisition is approved for payment to ensure that the grant funds are properly utilized for the purposes specified in the grant contract/agreement.

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
FISK UNIVERSITY

Employer identification number
62-0202000

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	☐ First class or charter travel ☒ Housing allowance or residence for personal use		
	☐ Travel for companions ☐ Payments for business use of personal residence		
	☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)		
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	☐ Compensation committee ☒ Written employment contract		
	☐ Independent compensation consultant ☒ Compensation survey or study		
	☐ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a		
a	Receive a severance payment or change of control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	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	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No

Part II

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
KOFI LOMOTÉY	(i)	110,724	0	0	4,593	15,178	130,495	0
	(ii)	0	0	0	0	0	0	0
HAZEL O'LEARY	(i)	242,723	0	0	0	34,448	277,171	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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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
FISK UNIVERSITY

Employer identification number
62-0202000

Identifier	Return Reference	Explanation
990 PART VI	SECTION A LINE 10	A COPY OF THE FORM 990 WAS DISTRIBUTED TO THE BOARD AND THE AUDIT COMMITTEE A FULL REVIEW OF THE RETURN WAS CONDUCTED AT A BOARD MEETING HELD ON MAY 14, 2010

Identifier	Return Reference	Explanation
990 PART VI	SECTION B LINE 12C	The Fisk University ("Fisk" or the "University") Board of Trustees (the "Board") has adopted a Conflict of Interest Policy (the "Policy") that is currently in effect The Policy establishes a procedure for trustees to disclose conflicts or potential conflicts of interest as they arise The Policy also creates a procedure whereby the individual facts of each situation can be assessed in relation to the best interests of the University and an informed, unbiased decision can be made with regard to whether a particular conflict is permissible or impermissible under the Policy The Policy requires each trustee to submit an Annual Conflict of Interest Disclosure Statement at least annually to the Board Secretary New trustees are required to submit the Annual Conflict of Interest Disclosure Statements upon accepting service on the Board and in no event later than his or her first Board/Board Committee meeting The University endeavors to ensure strict compliance with this Policy To achieve this goal, the University continually reminds and educates the Board members about conflicts issues At new trustee orientation, the University's General Counsel provides a tutorial on conflicts issues, reviews the University's Bylaws regarding conflicts, and reviews the terms of the Policy, including reporting requirements Also, at the beginning of each annual meeting of the Board, the Board members are reminded by the Board's Chairman, the University's President and the University's General Counsel about conflict reporting requirements, and, the Board members are required to submit an Annual Conflict of Interest Disclosure Statement prior to the adjournment of the meeting Following the meeting, the University's General Counsel checks each Annual Conflict of Interest Disclosure Statement received to ensure that all trustees have completed the required form The General Counsel obtains the Annual Conflict of Interest Disclosure Statement from any trustee who did not attend the annual meeting of the Board or who did not return the form at the adjournment of that meeting Additionally, the University's Bylaws specify the President or his or her designee(s) as the only University official(s) authorized to enter into a binding agreement on behalf of the University By limiting signatory authority to the President, the University has centralized and standardized its contract review process All contracts are required to undergo review by the University's General Counsel, who submits a written recommendation with regard to the contract to the University's President By centralizing and standardizing its contract review process through, at least these two offices, the University is able to, among other things, review all contractual arrangements to ensure that there are no undisclosed conflict of interests issues presented in any such arrangement

Identifier	Return Reference	Explanation
990 PART VI	SECTION B LINE 15B	Governance and Administration CEO evaluation/selection The governing board of the institution is responsible for the selection and the periodic evaluation of the chief executive officer The Fisk Board of Trustees employs search firms that specialize in the placement of senior administrative personnel at institutions of higher education The search firm then manages the entire recruitment process, including job search postings, screenings of applicants and their credentials as well as the coordination of candidate interviews with selected members from the Fisk Board of Trustees Such searches are conducted on a 'highly confidential' basis and do not involve the Office of Human Resources until such time as the Board of Trustees selects and announces the presidential candidate In addition, the Board of Trustees, uses its legal counsel to formulate and/or review all presidential contracts for the University Article V, Section 1 of Fisk University's ("Fisk" or the "University") Amended and Restated Bylaws (the "Bylaws") confers to its Board of Trustees (the "Board") the authority to appoint the President, who serves as the University's Chief Executive Officer Specifically, Article V, Section 1 of the Bylaws states that the Board is responsible for the selection of the institution's President Pursuant to Article IV, Section 1 of the Bylaws, the Executive Committee of the Board is charged with responsibility of evaluating the President's performance and setting his or her compensation Under this provision of the Bylaws, the Executive Committee is comprised of the Board Chairman, Vice-Chairman, the Secretary of the Board, the Chairpersons of each of the Board's Standing Committees, and the President The Executive Committee is staffed by the General Counsel and Secretary, who serves as an ex officio member of the Committee The Bylaws direct the Executive Committee to develop, implement and evaluate the President's performance management program, compensation, and conditions of employment The employment agreement between the University and the University's current President also sets forth a process for the President's evaluation The employment agreement requires the President to develop a performance plan under which she is to be evaluated Specifically, Section 3(B) of the agreement contemplates that the Board may perform an annual or periodic performance review of the President The date(s) and frequency of such performance review(s) to occur are to be determined in the sole discretion of the University's Board of Trustees, through the applicable Committee of the Board (the "Committee") Section 3(B) of the employment agreement also states that the President's initial performance plan shall be adjusted annually by the Committee and the President prior to the close of each fiscal year Compensation data is evaluated utilizing salary data provided by CUPA-HR so as to compare Fisk compensation data with comparable compensation for similarly qualified persons in functionally comparable positions at similarly situated organizations Compensation data for the President, other offices and/or key employees of the University are kept in their respective personnel files within the Office of Human Resources Compensation data for the President and Provost are also retained by the University's Legal Counsel

Identifier	Return Reference	Explanation
990 PART VI	SECTION C LINE 19	FISK UNIVERSITY HAS COPIES OF ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ON FILE TO BE MADE AVAILABLE TO THE PUBLIC UPON REQUEST

Additional Data

Software ID:
Software Version:
EIN: 62-0202000
Name: FISK UNIVERSITY

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-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
HAZEL O'LEARY , PRESIDENT	40 0	X		X	X	X		242,723	0	34,448
ALMA BROWN , TRUSTEE	1 0	X						0	0	0
MIKE CURB , TRUSTEE	1 0	X						0	0	0
EDDIE HAMILTON , TRUSTEE	1 0	X						0	0	0
ROBERT HANFLING , TRUSTEE	1 0	X						0	0	0
KASE LAWAL , TRUSTEE	1 0	X						0	0	0
ROBERT MALLET , TRUSTEE	1 0	X						0	0	0
LEATRICE MCKISSACK , TRUSTEE	1 0	X						0	0	0
JOAN MOBLEY , TRUSTEE	1 0	X						0	0	0
PATRICIA MEADOWS , TRUSTEE	1 0	X						0	0	0
GREGG MORTON , TRUSTEE	1 0	X						0	0	0
SHEILA PETERS , TRUSTEE	1 0	X						0	0	0
DONNA RICE , TRUSTEE	1 0	X						0	0	0
WILLIS SHEFTALL , TRUSTEE	1 0	X						0	0	0
PERIAN STRANG , TRUSTEE	1 0	X						0	0	0
MICHAEL WOODHOUSE , TRUSTEE	1 0	X						0	0	0
WARREN COLLINS , TRUSTEE AND PROFESSOR	40 0	X				X		133,656	0	8,998
THE HONORABLE LESLIE MEEK , TRUSTEE	1 0	X						0	0	0
EDDIE GEORGE , TRUSTEE	1 0	X						0	0	0
HOWARD GENTRY JR , TRUSTEE	1 0	X						0	0	0
CHERYL DANIEL , TRUSTEE	1 0	X						0	0	0
LINDA COLEMAN , TRUSTEE	1 0	X						0	0	0
BARBARA BOWLES , TRUSTEE	1 0	X						0	0	0
P ANDREW PATTERSON , TRUSTEE	1 0	X						0	0	0
ROBERT NORTON , TRUSTEE	1 0	X						0	0	0
MARIE WILLIAMS , VP & CHIEF ADMIN OFFICER	40 0			X	X	X		129,273	0	9,677
KEN WEST , VP OF COMMUNICATION/PR	40 0			X	X			89,687	0	13,109
BARBARA MURRELL , VP OF STUDENT LIFE	40 0			X	X			76,420	0	240
PATRICK LIVERPOOL , INTERIM PROVOST	40 0			X	X			85,160	0	14,165
SPENCE MANERS , VP FOR FINANCE/CFO	40 0			X	X	X		102,743	0	8,191

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			
DEBORAH FAY , VP FOR INSTITUTIONAL ADVANCEME	40 0			X	X	X		87,766	0	6,925
ARNOLD BURGER , PROFESSOR	40 0					X		118,963	0	15,430
KOFI LOMOTey , PROVOST	40 0						X	110,724	0	19,771

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

Fisk University produces graduates from diverse backgrounds with the integrity and intellect required for substantive contributions to society. Our curriculum is grounded in the liberal arts. Our faculty and administrators emphasize the discovery and advancement of knowledge through research in the natural and social sciences, business and the humanities. We are committed to the success of scholars and leaders with global perspective. The D.E.T.A.I.L.S. represents Fisk's core values. Our values reflect our overall ethical and moral engagement. We, the FISK Family, seek to internalize these principles and apply them in our day-to-day work and in our lives. Diversity We believe that our individual differences are a collective strength. We will support and encourage diversity of opinion, of culture and aids us in building a collective wisdom that results in more powerful and relevant solutions to our challenges. Excellence We believe that excellence is the result of a lifelong pursuit of