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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

2008

Open to Public Inspection

A Fo	r the :	2008 ca	alendar yea	r, or tax year beginning	9 07-01-2008	and ending 06-30-20	09							
B Che	eck ıf a	pplicable	Please	C Name of organization Millsaps College					D Employer i	dentification number				
☐ Add	Iress ch	ange	use IRS label or						64-03030					
┌ Nar	ne cha	nge	print or	Doing Business As					E Telephone i	number				
┌ Inıt	ıal retu	rn	type. See Specific	Number and street (or P	O box if mail is r	not delivered to street addr	ress) Room	/suite	(601) 974					
┌ <sub>Ter</sub>	mınatıc	n	Instruc- tions.	PO Box 150433				,	G Gross recei	pts \$ 54,692,022				
┌ Am	ended	return		City or town, state or co	untry, and ZIP + 4	4								
Apr	olication	pending		Jackson, MS 39210										
		,	E Nan	l ne and address of Princ	unal Officer		1 11/->							
				E BURNEY	.ipai O ilicei			is this affiliat	s a group retui :es?	rn for				
				150433										
 т Та	x-exem	npt status		n, MS 39210 (3) ◀(Insert no)	1947(a)(1) or F	527			affiliates inclu					
					1547(4)(1) 61	327			o," attach a lis o Exemption N	st See instructions )				
) W	eb sit	e: 🟲 ww	w millsaps (	edu			H(c)	Group	z Exemption N	rumber <b>F</b>				
K Typ	e of ord	ıanızatıon	✓ Corporat	ion  trust association [	other 🕨		L Yea	L Year of Formation 1890 M State of legal domicile MS						
			,,				1							
Dа	rt I	Sum	mary											
Га				e organization's missio	n or most sign	uficant activities								
e e	-			a private nonprofit lib	-		Aississip	pı The	e college prov	ides education and				
ဋ			_	or students at the unde		-			- comege pro-					
Ĕ														
Governance	2	Check	this box 🦵	ıf the organızatıon dısc	ontinued its of	perations or disposed	of more t	han 2!	5% of its asse	ets				
	3	Numbe	r of voting r	nembers of the governı	ng body (Part	VI, line 1a)			3	42				
<b>න්</b> රේ	4	Numbe	r of ındepen	dent voting members o	of the governin	g body (Part VI, line 1	.b)		. 4	42				
Activities &	5	Total n	umber of en	nployees (Part V , line 2	2a)				5	973				
₫	6	Total n	umber of vo	lunteers (estimate if ne	ecessary) .				6					
<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)									7a	424,241				
	ь	Net unr	elated busi	ness taxable income fr	om Form 990-	T, line 34			7b	-147,765				
								Prio	r Year	Current Year				
	8	Contri	butions and	i grants (Part VIII, line	e 1h)				13,774,119	9,420,465				
≅	9 Program service revenue (Part VIII, line 2g)								31,960,984	32,923,164				
Rayeni	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)							5,091,090	626,451				
ř	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)								1,913,875	4,456,257				
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), lii								F3 740 060	47.426.227				
	13	12)  13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)							52,740,068	47,426,337				
	13 14					•			14,839,132	15,388,124				
				r for members (Part IX Impensation, employee			_			0				
\$	15	10)	es, other co	impensation, employee	Delients (Fait	t 1x, column (A), mies	5-		19,001,077	20,948,191				
Expenses	16a	Profes	sional fund	raısıng fees (Part IX, c	olumn (A), line	e 11e)			70,515	35,577				
ੜੇ	ь	(Total f	undraising exp	penses, Part IX, column (D),	, line 25 <u>1,383,7</u> 0	7 )								
ш	17			Part IX, column (A), lır					13,855,514	15,826,312				
	18	Total	expenses—	add lines 13–17 (must	t equal Part IX	, line 25, column (A))			47,766,238	52,198,204				
	19	Reven	ue less exp	enses Subtract line 1	8 from line 12				4,973,830	-4,771,867				
চিঞ্							Ве	ginniı	ng of Year	End of Year				
9.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	20	Total	assets (Par	t X, line 16)				1	47,949,839	138,287,973				
Net Assets or Fund Balances	21	Total	lıabılıtıes (F	art X, line 26)					25,615,804	45,554,244				
2 E	22	Netas	sets or fun	d balances Subtract li	ne 21 from line	e 20			22,334,035	92,733,729				
	t II	Sian	ature Blo	ock						, ,				
					examined this reti	urn, including accompanyin	a schedules	s and st	atements, and to	the best of my knowledge				
		and bel	ief, it is true, o	correct, and complete Decla	aration of prepare	r (other than officer) is bas	sed on all in	formatı '	on of which prep	arer has any knowledge				
Plea		***						2010-	05-15					
Sign Here		Sign	ature of office	·r				Date						
	•			FOR FINANCE										
		I I I I I I I I I I I I I I I I I I I	e or print nam	е апо ние	-				1					
		Preparer	r's Denny	Wood CPA		Date	Check If self-		Preparer's PTI	N (See Gen Inst )				
Paid		signatur	e F Feilily	WOOD CIA			empolyed	۲,						
•	arer's		ame (or yours	BKD LLP	<u> </u>		1							
Use (	Only		mployed), and ZIP + 4	190 E Capitol Street Su	ııte 500	EIN Þ								
		Jackson, MS 392012190							Phone no  (601) 948-6700					
Mav 1	he IR	S discus	ss this retu	rn with the preparer sho		ee instructions) .								

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

1	Briefly describe the organization's mission Millsaps College is dedicated to academic exc of the social, economic, and cultural progress		nd free expression, to the exp	ploration of faith to inform vocati	on, and to the innovative shaping
2	Did the organization undertake any s the prior Form 990 or 990-EZ? .	significant program s	ervices during the year v	which were not listed on	┌ Yes ┌ No
	If "Yes," describe these new service				
3	Did the organization cease conducti services?		nt changes in how it cond	lucts any program · · · · · · ·	┌ Yes ┌ No
4	Describe the exempt purpose achieves Section 501(c)(3) and (4) organizate others, the total expenses, and reve	vements for each of the constant of the constant versions and 4947 (a)(1)	trusts are required to re	port the amount of grants a	
4a	(Code ) (Expenses Educational facilities and personnel providir students and an average class size of 15			15,388,124 ) (Revenue \$ 1,200 students This is achieved	28,083,519 ) With one teacher for every 11
4b	(Code ) (Expenses	\$ 405,894	ıncludıng grants of \$	) (Revenue \$	4,839,645 )
	Auxiliary enterprises including the housing o	of 83% of the approximat	tely 1,200 students enrolled		
4c	(Code ) (Expenses	\$	including grants of \$	) (Revenue \$	)
4d	Other program services (Describe	ın Schedule O )			
	(Expenses \$	including grants o	of\$	) (Revenue \$	)
4e	Total program service expenses \$	43.952.86	3 Must equal Part IX, I	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		Νo
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		Νo
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		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? 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		Νo
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	15		Νο
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	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		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		Νο
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 $I$			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 VI . . .

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

			res	NO
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
а	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</i>			
	IV	28a		Νo
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes,"</i> complete Schedule L, Part IV	28b		Νο
С	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		Νo
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		Νο
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		Νo
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		Νo
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	Yes	
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related	37		Νο

Pa	rt V	Statements Regarding Other IRS Filings and Tax Complianc	е				
						Yes	No
1a	Enter	r the number reported in Box 3 of Form 1096, Annual Summary and Transmittal					
		S. Information Returns . Enter -0- if not applicable					
			1a	268			
ь	Enter	r the number of Forms W-2G included in line 1a Enter -0- if not applicable					
			1b	0			
c		he organization comply with backup withholding rules for reportable payments t	o ven	dors and reportable			
	_	ng (gambling) winnings to prize winners?			1c	Yes	
2a		r the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax</i> <i>ments</i> filed for the calendar year ending with or within the year covered by this					
	returi		2a	973			
ь	Ifatl	ı least one ıs reported ın 2a, dıd the organızatıon file all required federal employn	nent t	ax returns?			
	Not e	If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this	s retui	rn.	2b	Yes	
3а		he organization have unrelated business gross income of \$1,000 or more during	g the	year covered by this	_		
		n <sup>2</sup>	• •		3a	Yes	
		es," has it filed a Form 990-T for this year? <i>If "No," provide an explanation in Sch</i> o			3b	Yes	
4a		iy time during the calendar year, did the organization have an interest in, or a si a financial account in a foreign country (such as a bank account, securities ac					
		unt)?		, or other infallerar	4a		No
b	Tf"Va	es," enter the name of the foreign country					
		the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1,</b> <i>Re</i>	port o	f Foreign Bank and			
	Finan	cial Accounts.		-			
5a	Wast	the organization a party to a prohibited tax shelter transaction at any time durir	ng the	tax year?	5a		No
b	Dıd a	ny taxable party notify the organization that it was or is a party to a prohibited	tax sł	nelter transaction?	5b		No
c	If "Ye	es," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exemp</i> .	t Entil	v Regarding Prohibited			
Ī		helter Transaction?	•	· · ·	5с		
6a	Dıd tl	he organization solicit any contributions that were not tax deductible?			6a		Νο
b	If "Ye	es," did the organization include with every solicitation an express statement th	at su	ch contributions or gifts			
	were	not tax deductible?			6b		
7	Orgar	nizations that may receive deductible contributions under section 170(c).					
а		he organization provide goods or services in exchange for any quid pro quo con	trıbut	on of \$75 or	7a		No
		7		10	ı	I	I
		es," dıd the organization notify the donor of the value of the goods or services pi			7b		
С		he organization sell, exchange, or otherwise dispose of tangible personal propei orm 8282?			7c		No
d		es," indicate the number of Forms 8282 filed during the year	7d				
-	1	is, marcute the number of rorms of of med during the year.	7.4				
e		he organization, during the year, receive any funds, directly or indirectly, to pay					
		fit contract?			7e		No
f	Did tl	he organization, during the year, pay premiums, directly or indirectly, on a perso	onal b	enefit contract?	7f		No
g	Fora	ll contributions of qualified intellectual property, did the organization file Form 8	3899	as required?	7g		
h		ontributions of cars, boats, airplanes, and other vehicles, did the organization fi	ıle a F	orm 1098-C as	7h		
	•	red?			711		
8		on 501(c)(3) and other sponsoring organizations maintaining donor advised funds a orting organizations. Did the supporting organization, or a fund maintained by a s					
	exces	ss business holdings at any time during the	•	,	8		
		·					<u> </u>
9		on $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds.					
а		he organization make any taxable distributions under section 4966?			9a		
b	Did tl	he organization make a distribution to a donor, donor advisor, or related person	?.		9Ь		
10	Sectio	on 501(c)(7) organizations. Enter	i	1			
		ition fees and capital contributions included on Part VIII, line 12	10a				
b		s receipts, included on Form 990, Part VIII, line 12, for public use of club	10b				
	facılıt	TIES					
11	Secti	on 501(c)(12) organizations Enter					
а	Gross	s income from members or shareholders					
			11a				
b		s income from other sources (Do not net amounts due or paid to other sources	116				
	again	nst amounts due or received from them)...........[	11b				
12a	Section	on 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in	lieu	of Form 1041?	12a		
b	If "Ye	es," enter the amount of tax-exempt interest received or accrued during the	42.				
	year		12b	I			I

# 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	j Body and M	ianagement	

							Yes	No			
	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, processes, or changes in Schedule O. See instructions.	desc	ribe the d	cırcumst	ances,						
1a	Enter the number of voting members of the governing body	1a			42						
b	Enter the number of voting members that are independent	r the number of voting members that are independent 1b 42									
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?										
3	Did the organization delegate control over management duties customarily performed supervision of officers, directors or trustees, or key employees to a management control over management control over management control over management duties.		3		Νo						
4	Did the organization make any significant changes to its organizational documents s filed? $\  \   . \  \  $	0 was	4		Νo						
5	Did the organization become aware during the year of a material diversion of the organization	nızat	ion's ass	ets? .		5		o N			
6	Does the organization have members or stockholders?		6		Νo						
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?										
b	Are any decisions of the governing body subject to approval by members, stockholder	ers, o	rotherp	ersons?		7b		Νo			
8	Did the organization contemporaneously document the meetings held or written action year by the following	ns ur	ndertake	n durıng	the						
а	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		N N			
b	If "Yes," does the organization have written policies and procedures governing the acaffiliates, and branches to ensure their operations are consistent with those of the or			•		9b					
10	Was a copy of the Form 990 provided to the organization's governing body before it w must describe in Schedule O the process, if any, the organization uses to review the			-		10		Νο			
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A the organization's mailing address? If "Yes," provide the names and addresses in Sci					11		Νο			

#### Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13 $\cdot$ .	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			
а	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 MS
- 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

LOUISE BURNEY 1701 N STATE STREET JACKSON, MS 39210 (601) 974-1100

# 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

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

- \* 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

The check this box in the organization and i	(B)	Posit	(C	) chec	:k al				Reportable compensation	(F)
(A) Name and Title		Individual Trustee or Chrector	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)		Estimated amount of other compensation from the organization and related organizations
							-			

# Part VII Continued

			tion that a			all			(E)	(F)
<b>(A)</b> Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
			-							
							<u> </u>			
		-	+				$\vdash$			
			-	$\vdash$			$\vdash$			
			+							
1b Total							<b> -</b>	1,615,828	(	248,876

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►9

			Yes	No	
3	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3		Νο	
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organizations greater than \$150,000? If "Yes," complete Schedule J for such				,
	ındıvıdual	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		Νο	

### 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>B</b> ) Description of services	<b>(C)</b> Compensation
Harrell Contracting Group LLC PO Box 12850 JACKSON, MS 39236	Contractor	1,337,629
Treanor Architects PA 110 McDonald Drive LAWRENCE, KS 66044	Architect	476,772
Partners Associates Inc 510 Union Avenue KNOXVILLE, TN 37902	Developer	363,588
Clear River Construction Co PO Box 320820 JACKSON, MS 39232	Contractor	349,748
EIIA Inc 200 South Wacker Drive Ste 1000 CHICAGO, IL 60606	Insurance	344,482
2 Total number of independent contractors (including those in 1) w from the organization		11

Form 99	90 (20	008)						Page <b>9</b>
Part VIII		Statement of	f Revenue					
					<b>(A)</b> Total Revenue	(B) Related or Exempt Function Revenue	<b>(C)</b> Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
10.0	1a	Federated can	npaigns 1a			Nevende		312,313,61311
ant: unts	ь	Membership d	ues					
s, gi	С	Fundraising ev	vents <b>1c</b>					
gift	d	Related organ	ızatıons	561,039				
ons, sim	e	_	nts (contributions) 1e			-		
butí ther	f		tions, gifts, grants, and not included above	7,080,195				
Contributions, gifts, grants and other similar amounts	g		rıbutıons ıncluded ın					
ರ≅	h	lines 1a-1f \$ Total (Add line	es 1a-1f)		9,420,465			
				Business Code				
anua	2a b	TUITION AND FEE			27,624,094	27,624,094		
Reve		ENTERPRISES			4,839,645	4,839,645		
ИСе	С	OTHERS	UNDS HELD IN TRUST BY		459,425	459,425		
Se	d e							
Program Service Revenue	f	All other prog	ram service revenue					
Š	g		es 2a-2f					
	3	► \$ 32,923,16 Investment in	come (including divi	dends, interest				
		other sımılar a	amounts)		1,492,934		34,524	
	4	Income from inve	estment of tax-exempt b	ond proceeds	119,654			119,654
	5	Royalties .	(ı) Real	(II) Personal	0			
	6a	Gross Rents	(1) Real 51,462	(II) Personal				
	ь	Less rental expenses						
	С	Rental income or (loss)	51,462					
	d	Net rental inco	ome or (loss)	<b></b>	51,462			51,462
	7a	Gross amount from sales of assets other	(1) Securities 4,235,367	(II) O ther 240				
	ь	than inventory Less cost or other basis and sales expenses	5,221,744					
	С	Gain or (loss)	-986,377	240	-986,137			-986,137
	d		<u> </u>	. ▶	-900,137			-900,137
	8a	events (not in	from fundraising cluding  ns reported on line					
Other Revenue		1c) See Part : <i>Atta</i> ch <i>Schedul</i>						
- -	ь		xpensesb					
)the	c 9a		(loss) from fundrais	ing events	0			
,	3a	Gross Income activities See Complete Sched exceeds \$15,00	e part IV , line 19 dule G if total					
	ь	less directe	a xpensesb					
	c		(loss) from gaming		0			
	10a							
	ь		a goods sold b		1,445,766	1,445,766		
	С	Net income or Miscellaneou	(loss) from sales of is Revenue	Business Code	1,440,700	1,445,766		
	11a	LIFE INSURA	NCE SETTLEMENT		2,400,000			2,400,000
	b	NEW ORLEAN TRAINING	IS SAINTS		388,953		388,953	
	с	HURRICANE			117,958			117,958
	d	SETTLEMENT All other rever	nue		52,118	16,864	764	34,490
	e		es 11a-11d					
	12	Total Revenue	•. Add lines 1h, 2g, 3	\$ 2,959,029 , 4, 5, 6d, 7d,	47,426,337	34,385,794	424,241	3,195,837
		8c,	l1e					

# Part IX Statement of Functional Expenses

A	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 r	not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	<b>(B)</b> Program service expenses	(C) Management and general expenses	<b>(D)</b> 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	15,388,124	15,388,124					
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	2,085,598	331,252	1,500,243	254,103			
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	15,211,566	12,269,966		818,289			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	784,215	633,583	119,693	30,939			
9	Other employee benefits	1,799,144	1,140,675	658,469				
10	Payroll taxes	1,067,668	844,310	165,296	58,062			
11	Fees for services (non-employees)							
а	Management	0						
b	Legal	36,614		36,614				
c	Accounting	108,435		108,435	_			
d	Lobbying	0			_			
e	Professional fundraising See Part IV, line 17	35,577			35,577			
f	Investment management fees	0						
g	Other	141,879	116,153	25,726				
12	Advertising and promotion	939,473	558,792	356,221	24,460			
13	Office expenses	2,733,953	2,090,094	582,864	60,995			
14	Information technology	469,761		469,761				
15	Royalties	0						
16	Occupancy	3,468,219	3,468,219					
17	Travel	1,340,396	1,100,511	166,943	72,942			
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0						
19	Conferences, conventions and meetings	583,979	398,142	185,837				
20	Interest	1,467,368	1,467,368					
21	Payments to affiliates	0						
22	Depreciation, depletion, and amortization	3,291,995	3,291,995					
23 24	Insurance	161,301		161,301				
	grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )							
а	TELEPHONE	121,819	19,652	102,167				
b	POSTAGE	264,071	160,271	82,648	21,152			
c	EQUIPMENT RENTAL & MAINT	106,569	83,276	16,105	7,188			
d	LOSS ON EARLY EXT OF DEBT	276,300	276,300					
e	SAINTS TRAINING CAMP	314,180	314,180					
f	All other expenses							
25	Total functional expenses. Add lines 1 through 24f	52,198,204	43,952,863	6,861,634	1,383,707			
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		(E	B) fyear
	1	Cash—non-interest-bearing				748,508	1		8,918,316
	2	Savings and temporary cash investments		1,357,516	2		597,276		
	3	Pledges and grants receivable, net		7,802,404	3		6,866,894		
	4	Accounts receivable, net		921,912	4		492,380		
	5	Receivables from current and former officers, directors, trustee other related parties Complete Part II of Schedule L			es or		5		
	6	Receivables from other disqualified persons (as defined under s persons described in section 4958(c)(3)(B) Complete Part II of	ectio	n 4958(f)			6		
	7	Notes and loans receivable, net			•	2,730,770	7		2,654,957
	8	Inventories for sale or use	_				8		
S	9	Prepaid expenses and deferred charges				734,484	9		654,031
e	10a	Trepara expenses and deterred energes	•			,			,
Assets	100	Land, buildings, and equipment cost basis	10a	1	93,200,271				
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>	10b	,	56,685,490	28,386,884	10c	3	36,514,781
	11	Investments—publicly traded securities				63,418,165	11		18,647,969
	12	Investments—other securities See Part IV, line 11 $\it Complete F Schedule D$	art VI	I of		24,336,144	12	1	7,255,218
	13	Investments—program-related See Part IV, line 11 $\it Complete$ of Schedule $\it D$ .	Part VI	III			13		
	14	Intangible assets					14		
	15	Other assets See Part IV, line 11 Complete Part IX of Schedule D				17,513,052	15	1	5,686,151
	16	Total assets. Add lines 1 through 15 (must equal line 34)				147,949,839	16	13	38,287,973
	17	Accounts payable and accrued expenses .				4,363,823	17		6,283,919
	18	Grants payable					18		
	19	Deferred revenue				2,043,350	19		2,233,550
_	20	Tax-exempt bond liabilities		15,053,000	20	3	31,384,000		
<u>.</u>	21	Escrow account liability Complete Part IV of Schedule D			21				
Liabilities	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified							
Ë		persons Complete Part II of Schedule L					22		
	23	Secured mortgages and notes payable to unrelated third parties				1,203,775	23		926,118
	24	Unsecured notes and loans payable					24		
	25	Other liabilities Complete Part X of Schedule D				2,951,856	25		4,726,657
_	26	Total liabilities. Add lines 17 through 25				25,615,804	26		15,554,244
У		Organizations that follow SFAS 117, check here 🕨 🔽 and com	olete	lines 27					
ξe		through 29, and lines 33 and 34.							
Balance	27	Unrestricted net assets				36,168,525	27	2	21,563,036
Ba	28	Temporarily restricted net assets				35,803,959	28	1	7,153,355
Fund	29	Permanently restricted net assets				50,361,551	29	5	54,017,338
or Fu		Organizations that do not follow SFAS 117, check here ► □ allines 30 through 34.	nd cor	nplet e					
	30	Capital stock or trust principal, or current funds					30		
Assets	31	Paid-in or capital surplus, or land, building or equipment fund			31				
As	32	Retained earnings, endowment, accumulated income, or other for			32				
Net	33	Total net assets or fund balances		122,334,035	33	9	2,733,729		
<u>z</u>	34	Total liabilities and net assets/fund balances				147,949,839	34	13	88,287,973
Pa	rt XI	Financial Statements and Reporting							
								Yes	No

Dowl VI	Financial	Ctatamanta	and Reporting
7.11.5	l Financiai	Statements	and Reporting

			1 63	110
1	Accounting method used to prepare the Form 990			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
b	<b>b</b> Were the organization's financial statements audited by an independent accountant?			No
С	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	
ь	If "Yes," did the organization undergo the required audit or audits?	3b	Yes	

#### DLN: 93493131033010

Employer identification number

64-0303084

**SCHEDULE A** (Form 990 or 990EZ)

Department of the Treasury Internal Revenue Service

Millsaps College

Name of the organization

# **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

Open to Public Inspection

	rt I			<b>harity Status</b> (to be co					Instruct	ions)	
The	organı	zation is not	a private found	ation because it is (Please	check onl	ly <b>one</b> org	anızatıon )	)			
1	Γ	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).									
2		A school de	escribed in <b>Sec</b>	t <b>ion 170(b)(1)(A)(ii).</b> (Attac	ch Schedu	ıle E )					
3	Γ	A hospital	or a cooperativ	e hospital service organizati	on describ	bed in <b>Sec</b>	tion 170(l	o)(1)(A)(i	ii). (Attac	h Schedul	e H )
4	Γ	A medical i	research organi	zation operated in conjuncti	on with a l	hospital d	escribed i	n <b>Section</b> :	170(b)(1)	(A)(iii). E	nter the
		hospital's r	name, city, and	state							
5	Γ	An organiza	atıon operated 1	for the benefit of a college or	universit	y owned o	r operated	l by a gove	rnmental	unıt desci	rıbed ın
		Section 170	D(b)(1)(A)(iv).	(Complete Part II )							
6	Γ	A federal, s	tate, or local g	overnment or governmental	unıt descr	ıbed ın <b>Se</b>	ction 170	(b)(1)(A)	(v).		
7	Γ	An organiza	ation that norm	ally receives a substantial p	art of its s	support fro	om a gove	rnmental u	ınıt or fron	n the gene	ral public
		described i	n <b>Sect ion 170(l</b>	<b>b)(1)(A)(vi)</b> (Complete Par	tII)						
8	Γ	A communi	ty trust describ	oed in <b>Section 170(b)(1)(A)</b>	(vi) (Com	nplete Par	tII)				
9	Γ	An organiza	ation that norm	ally receives (1) more than	331/3% o	fits supp	ort from c	ontribution	ıs, membe	rship fees	, and gross
		receipts fro	m activities re	lated to its exempt functions	—subject	to certair	n exceptio	ns, and (2	) no more	than 331/	3% of
		ıts support	from gross inv	estment income and unrelate	ed busines	s taxable	ıncome (l	ess sectio	n 511 tax	x) from bu	sinesses
		acquired by	the organizati	on after June 30, 1975 See	Section 5	09(a)(2).	(Complet	e Part III	)		
10	Γ	Anorganiza	atıon organızed	and operated exclusively to	test for p	ublic safe	ty See <b>Se</b>	ct ion 509(	<b>a)(4).</b> (Se	ee instruci	tions )
11	Γ	_	=	and operated exclusively fo					•	•	· ·
				orted organizations describe						Section 5	<b>09(a)(3).</b> Check
		a T		type of supporting organization type II <b>c</b>			nally Integ		n d	□ Type	III - Other
e	Г		• •	rtify that the organization is							
_	•	•		agers and other than one or						•	•
_		section 50									
f		If the orgar check this		d a written determination fro	m the IRS	that it is	a Type I,	Type II o	r Type III	supportin	ig organization,
g				as the organization accepted	d anv gift (	or contrib	ution from	anv of the			ı
3		following pe			, 5			,			
		(i) a persoi	n who directly o	r indirectly controls, either a	alone or to	gether wi	th persons	describe	d ın (ıı)		Yes No
		and (111) bel	ow, the govern	ing body of the the supported	d organiza	tion?				11g(	(i) No
		(ii) a famıly	/ member of a p	erson described in (i) above	7					11g(	ii) No
		(iii) a 35%	controlled ent	ity of a person described in (	ı) or (ıı) al	bove?				11g(	iii) No
h		Provide the	following infori	mation about the organizatio	ns the org	janızatıon	supports				
				1	Γ						т
		ame of	(ii) EIN	(iii) Type of organization		s the	` ' '	ou notify		s the	(vii) A mount of
		oorted nization		(described on lines 1-9 above or IRC section	_	ation in listed in	_	inization i) of your	_	ation in organized	support?
	o igui	ii Zutioii		(See Instructions))		verning	supp		in the	•	
						ment?					
					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.)

Pι	ıblic Support		, ,	,				
Cale	endar year (or fiscal year beginning in)	(a) 2004	<b>(b)</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 The value of services or facilities					<del> </del>		
3	furnished by a governmental unit to the							
	organization without charge							
4	Total. Add line 1-3					1		
5	The portion of total contribution by each							
5	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							
	otal Support		1		T			
	endar year (or fiscal year beginning in)	(a) 2004	<b>(b)</b> 2005	(c) 2006	(d) 2007	(e) :	2008	(f) Total
7	A mounts 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							
10	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 instructio	ns )		•	12		
13	First Five Years. If the Form 990 is for the	organization's f	irst second thu	d fourth or fifth	ntay vearas a F		3)	
	organization, check this box and <b>stop here</b>		mat, second, tim	u, rouren, or mer	rtax year as a s	/O1(C)(C	• •	<b>▶</b> □
								•
Co	omputation of Public Support Perc	entage						
14	Public Support Percentage for 2008 (line 6	5 column (f) dıvı	ded by line 11 c	olumn (f))		14		
15	Public Support Percentage for 2007 School	dule A , Part IV -	A, line 26f			15		
16a	33 1/3% Test - 2008. If the organization di	d not check the	box on line 13.	and line 14 is 3	3 1/3% or more.		this box	
	and <b>stop here.</b> The organization qualifies a				,			<b>▶</b> □
b	33 1/3% Test - 2007. If the organization d				15 is 33 1/3% d	r more,	check th	
	box and stop here. The organization qualifi	es as a publicly	supported orga	nızatıon				<b>▶</b> □
17a	10% Facts and Circumstances Test - 2008.							
	more, and if the organization meets the "fa		•					· —
	organization meets the "facts and circums							<b>►</b> □
Ь	10% Facts and Circumstances Test - 2007.							
	more, and if the organization meets the "fa		•					_
4.0	the organization meets the "facts and circu							n ▶
18	<b>Private Foundation.</b> If the organization did	not check the b	oux on line 13, 1	oa, 100, 1/a or	1/D, check this	oox an	u see	<b>▶</b> □
	ınstructions							F-1

Pa	Support Schedule for On (Complete only if you ched				(2)		
	ction A. Public Support		_	,			
Cale	ndar year (or fiscal year beginning in)	(a) 2004	<b>(b)</b> 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received (Do not						
2	include any "unusual grants ") Gross receipts from admissions,						
2	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	A mounts included on lines 1, 2, and 3						
	received from disqualified persons Amounts included on lines 2 and 3						
D	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						
С	Total of lines 7a and 7b						
8	Public Support (Substract line 7c from						
_	line 6)						
То	tal Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2004	<b>(b)</b> 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9	A mounts 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		+				
С	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	organızatıon's fı	rst, second, thir	d, fourth, or fifth	ntax year as a 5	01(c)(3) organı	zation,
	check this box and <b>stop here</b>						<b>▶</b> □
	manufaction of Dublic Compact Days						
15	mputation of Public Support Perc Public Support Percentage for 2008 (line		dod by line 12 o	olumn (fl)		T 4= T	
			•	.orumin (1))		15	
16	Public Support Percentage for 2007 Sche	dule A , Part IV -	A, line 27g			16	
		D					
Co	mputation of Investment Income Investment Income Percentage for 2008 (			ne 13 column /f	<u> </u>	17	
				-	"	17	
ΤQ	Investment Income Percentage from 2007	ocnequie A , Pa	TLIV-A, IINE 2/	H		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 **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

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

Schedule A (Form 990 or 990-EZ) 2008

**▶**□

Part IV	<b>Supplemental Information.</b> 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 A (Form 990 or 990-EZ) 2008

Software ID: Software Version:

**EIN:** 64-0303084

Name: Millsaps College

#### Form 990, Part VII - Section Aaa

Form 990, Part VII - Section Aaa										
		<b>(C)</b> Position (check all that apply)							(E)	(F)
<b>(A)</b> Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
Joan Bailey , Trustee	1 0	Х								
Paul Benton , Trustee	1 0	Х								
Rev Warren Black , Trustee	1 0	Х								
Kevın Blackwell , Trustee	10	Х							_	
Dan Bowling , Trustee	10	Х								
Steven Casteel , Trustee	1 0	Х								
Alveno Castilla , Trustee	1 0	Х								
Jim Coggin , Trustee	1 0	Х								
V onda Reeves-Darby , Trustee	1 0	Х								
Will Flatt , Trustee	1 0	Х								
Tom Fowlkes , Trustee	1 0	Х								
Crıs Glıck , Trustee	1 0	Х								
Maurice Hall , Trustee	1 0	Х								
Monica Sethi Harrigill , Trustee	10	Х								
Karen Koons Hayden , Trustee	1 0	Х								
Richard Hickson , Trustee	1 0	Х								
Carolyn Hood , Trustee	1 0	Х								
Vıckı Loflın Hughes , Trustee	1 0	Х								
Randy James , Trustee	1 0	Х								
Archie Lamb , Trustee	1 0	Х								
Eason Leake , Trustee	1 0	Х								
Bob Leggett , Trustee	1 0	Х								
John Lindsey , Trustee	1 0	Х								
Hal Malchow , Trustee	1 0	Х								
Con Maloney Jr , Trustee	1 0	Х								
Bill McAlilly , Trustee	1 0	Х								
Jeff McDonald , Trustee	1 0	Х								
Vaughan Mcrae , Trustee	1 0	Х								
Mike McRee , Trustee	1 0	Х								
Tım Medley , Trustee	1 0	Х								

Form 990, Part VII - Section Aaa

Form 990, Part VII - Section Aaa	1										
		<b>(C)</b> Position (check all that apply)							(E)	(F)	
( <b>A</b> ) Name and Title	(B) Average hours per week	Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	Reportable compensation from the organization (W-2/1099MISC)  (C)  Reportable compensation from related organization (W-2/1099 MISC)		Estimated amount of other compensation from the organization and related organizations	
Don Mitchell , Trustee	1 0	Χ									
Cooper Morrison , Trustee	1 0	Х									
Luther Ott , Trustee	1 0	Х									
Tom Rhoden , Trustee	1 0	Х									
Bob Rıdgway IV , Trustee	1 0	Х									
Bud Robinson Jr , Trustee	1 0	Х									
Toddy Sanders , Trustee	1 0	Х									
Steven Smith , Trustee	1 0	Х									
Vıckı Sızemore-Tandy , Trustee	1 0	Х									
John Vaughey , Trustee	1 0	Х									
Hope Ward , Trustee	1 0	Х									
William Yates III , Trustee	1 0	Х									
Frances Lucas , President	40 0			Х				305,998	0	42,210	
Richard A Smith , Sr Vice President	400			Х				157,619	0	29,548	
Charles Lewis , Vice President - Inst Adv	40 0			х				120,127	0	33,476	
Louise Burney , Vice President - Finance	40 0			х				124,036	0	19,746	
Brit Katz , Vice Pres - Student Affairs	40 0			Х				96,775	0	16,638	
Todd Rose , Vice President - Campus Serv	40 0			х				96,643	0	15,766	
Michael Dubose , Head Football Coach	40 0					Х		159,197	0	9,373	
Jesse Beeler , Professor of Accounting	40 0					Х		154,780	0	18,363	
Kimberly Burke , Professor of Accounting	40 0					Х		146,001	0	35,511	
Howard McMillan , Dean, Else School of Mgmt	40 0					х		140,573	0	0	
Timothy Ward , Assoc Dean & Prof of Chemistry	40 0					х		114,079	0	28,245	

DLN: 93493131033010

OMB No 1545-0047

# **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.

Open to Public

torriar r to	Torrido Octivido		
	e <b>of the organization</b> s College		Employer identification number 64-0303084
Part	Organizations Maintaining Donor Acorganization answered "Yes" to Form 99		
		(a) Donor advised funds	(b) Funds and other accounts
L T	otal number at end of year		
2 A	ggregate Contributions to (during year)		
<b>3</b> A	ggregate Grants from (durıng year)		
I A	ggregate value at end of year		
	old the organization inform all donors and donor advi unds are the organization's property, subject to the		nor advised Yes No
u	old the organization inform all grantees, donors, and sed only for charitable purposes and not for the ben mpermissible private benefit?		•
Part	II Conservation Easements. Complete	ıf the organization answered "Yes" t	o Form 990, Part IV, line 7.
Г Г	Purpose(s) of conservation easements held by the oi Preservation of land for public use (e g , recreati Protection of natural habitat Preservation of open space Complete lines 2a-2d if the organization held a quali	on or pleasure) Preservation of ar Preservation of ce	n historically importantly land area ertified historic structure
	n the last day of the tax year		
			Held at the End of the Year
а	Total number of conservation easements		2a
Ь	Total acreage restricted by conservation easement	s	2b
c	Number of conservation easements on a certified hi	storic structure included in (a)	2c
d	Number of conservation easements included in (c) a	acquired after 8/17/06	2d
B N	lumber of conservation easements modified, transfe	rred, released, extinguished, or terminate	ed by the organization during
tl	he taxable year ►		
I N	lumber of states where property subject to conserva	ation easement is located ►	
	oes the organization have a written policy regarding		ations, and
е	nforcement of the conservation easements it holds?		☐ Yes ☐ No
<b>5</b> S	taff or volunteer hours devoted to monitoring, inspe	cting and enforcing easements during the	e year ►
<b>7</b> A	mount of expenses incurred in monitoring, inspecti	ng, and enforcing easements during the y	ear ► \$
	oes each conservation easement reported on line 2 70(h)(4)(B)(i) and 170(h)(4)(B)(ii)?	(d) above satisfy the requirements of sec	Yes No
b	n Part XIV, describe how the organization reports co alance sheet, and include, if applicable, the text of t he organization's accounting for conservation easen	he footnote to the organization's financia	•
Part 1	Organizations Maintaining Collection Complete if the organization answered '		or Other Similar Assets.
а	f the organization elected, as permitted under SFAS rt, historical treasures, or other similar assets held rovide, in Part XIV, the text of the footnote to its fin	for public exhibition, education or resear	ch in furtherance of public service,
h	f the organization elected, as permitted under SFAS istorical treasures, or other similar assets held for provide the following amounts relating to these items	public exhibition, education, or research i	
(	i) Revenues included in Form 990, Part VIII, line 1		<b>&gt;</b> \$
(	ii) Assets included in Form 990, Part X		<b>►</b> \$
2 I	f the organization received or held works of art, histoblowing amounts required to be reported under SFA:		or financial gain, provide the
a R	evenues included in Form 990, Part VIII, line 1		<b>▶</b> \$
<b>b</b> Δ	ssets included in Form 990, Part X		<b>▶-</b> \$

Part	Organizations Maintaining Co	Hections of Art,	1113		cai iic	1541.05/ 01		. •	7336	its (cc	ontinuea)
3	Using the organization's accession and othe items (check all that apply)	records, check any	ofth	ie foll	lowing tha	t are a signific	ant u	se of its co	ollection	ו	
а	Public exhibition		d	$\sqcap$	Loan or	exchange prog	rams				
b	Scholarly research		e	Γ	Other						
c	Preservation for future generations										
4	Provide a description of the organization's co	ollections and explai	n hov	v the	v further t	he organizatio	n's ex	cempt purp	osein		
-	Part XIV	meetions and explai	11 1101		y raremor e	ne organizatio		(cilipt parp	050 111		
5	During the year, did the organization solicit of							nılar	_		<b>-</b>
Dow	assets to be sold to raise funds rather than t							oned IIVe		Yes	No
Pai	Part IV, line 9, or reported an an						alisw	ereu re:	, to re	ל ווו ול	90,
1a	Is the organization an agent, trustee, custod included on Form 990, Part X?						sets	not	Г	Yes	┌ No
b	If "Yes," explain why in Part XIV and comple	te the following tabl	e								
									A mou	ınt	
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 Fo	orm 990, Part X, line	21?			•			Г	Yes	┌ No
b	If "Yes," explain the arrangement in Part XIV										
Par	t V Endowment Funds. Complete										
		(a)Current Year	(b	)Prior	Year (	<b>(c)</b> Two Years Bac	k (d)	Three Years	Back <b>(e</b>	)Four Y	ears Back
1a	Beginning of year balance	91,555,006									
b	Contributions	3,966,083									
С	Investment earnings or losses	-15,834,787									
d	Grants or scholarships	-3,096,335									
e	Other expenditures for facilities and programs	-3,235,754									
f	Administrative expenses										
g	End of year balance	73,354,213									
2	Provide the estimated percentage of the yea	. ,									
		36 %	5								
a	Board designated or quasi-endowment	30 70									
Ь	Permanent endowment ► 52 %										
С -	Term endowment ► 12 %										
3a	Are there endowment funds not in the posses organization by	ssion of the organiza	tion	thata	are held a	nd administere	ed for	the		Yes	No
	(i) unrelated organizations								3a(i)	Yes	110
	(ii) related organizations								3a(ii)	Yes	
ь	If "Yes" to 3a(II), are the related organizatio				ule R? .				3b		i
4	Describe in Part XIV the intended uses of th	e organızatıon's end	owme	ent fu	nds					•	
	Wildian	and Equipmen	ո <b>t.</b> Տ	ee F	orm 990	, Part X, line	10.	1			
Par	t VI Investments—Land, Buildings	,									
Par	Description of investment	,			Cost or othes (investme			(c) Depred	iation	( <b>d</b> ) Bo	ok value
	<u> </u>					nt) basis (oth		(c) Depred	ation	( <b>d)</b> Bo	
<b>1</b> a L	Description of investment		•			nt) basis (oth	er)	]	56,318		411,185
<b>1</b> a L	Description of investment					nt) basis (oth	ier) 1,185	]	_		411,185
1a L b E c L	Description of investment					basis (oth 41 62,55	ier) 1,185	40,0	_	2	411,185 2,494,210
1a L b E c L d E	Description of investment  and					basis (oth 41 62,55	er) 1,185 50,528	40,0	56,318	2	411,185 2,494,210 2,244,033 1,365,353

Part VIII Investments—Other Securities. S	See Form 990, Part X, line 12.	
<ul><li>(a) Description of security or cateory (including name of security)</li></ul>	(b)Book value	<b>(c)</b> Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		Cost of end-of-year market value
Closely-held equity interests		
Other PRIVATELY HELD STOCK	17 255 219	
Other PRIVATELY HELD STOCK	17,255,218	
Total. (Column (b) should equal Form 990, Part X, col (B) line 12	17,255,218	
Part VIII Investments—Program Related.	See Form 990, Part X, line 13	3.
		(c) Method of valuation
(a) Description of investment type	(b) Book value	Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13	) <b>]</b> =	
Part IX Other Assets. See Form 990, Part >>		
	scription	(b) Book value
FUNDS HELD IN TRUST	·	11,036,283
INVESTMENT IN MILLSAPS DEV INC		3,383,680
CASH SURRENDER VALUE LIFE INS		1,266,178
		<u> </u>
Total. (Column (b) should equal Form 990, Part X, col.(B) I	Inc. 15.)	15 6 9 6 1 5
Part X Other Liabilities. See Form 990, Part X, Col. (B) Part X		15,686,15
(a) Description of Liability	( <b>b)</b> A mount	
Federal Income Taxes	(b) Amount	
LIABILITY FOR FINANCIAL INSTRUMENT	1,950,000	
LIABILITY FOR ASSET RETIREMENT	266,518	
ADVANCE UNDER GOVERNMENT LOANS	1,830,389	
DUE TO MILLSAPS DEVELOPMENT, INC	679,750	
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25	) <b>•</b>   4 726 657	

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	
Par	t XIII Reconciliation of Revenue per Audited Financial Statements With Revenue p	er Re	turn
1	Total revenue, gains, and other support per audited financial statements	1	
2	A mounts included on line 1 but not on Form 990, Part VIII, line 12		
а	Net unrealized gains on investments		
b	Donated services and use of facilities		
c	Recoveries of prior year grants		
d	Other (Describe in Part XIV) 2d		
е	Add lines <b>2a</b> through <b>2d</b>	2e	
3	Subtract line <b>2e</b> from line <b>1</b>	3	
4	A mounts included on Form 990, Part VIII, line 12, but not on line <b>1</b>		
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a		
b	Other (Describe in Part XIV) 4b		
c	Add lines <b>4a</b> and <b>4b</b>	4c	
5	Total Revenue Add lines <b>3</b> and <b>4c.</b> (This should equal Form 990, Part I, line 12)	5	
Part	<b>XIII</b> Reconciliation of Expenses per Audited Financial Statements With Expenses	per l	Return
1	Total expenses and losses per audited financial statements	1	
2	A mounts included on line 1 but not on Form 990, Part IX, line 25		
а	Donated services and use of facilities	1	
b	Prior year adjustments	4	
С	Losses reported on Form 990, Part IX, line 25	1	
d	Other (Describe in Part XIV)	4	
e	Add lines 2a through 2d	2e	
3	Subtract line <b>2e</b> from line <b>1</b>	3	
4	A mounts included on Form 990, Part IX, line 25, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b 4a	1	
b	Other (Describe in Part XIV)	1	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	
	rt XIV Supplemental Information		
Cor	nplete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Pa	art XIV,	lines 1b and 2b,

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

 $Part\ V, line\ 4, Part\ XI, Part\ XII, line\ 8, Part\ XII, lines\ 2d\ and\ 4b, and\ Part\ XIII, lines\ 2d\ and\ 4b$ 

Ident if ier	Return Reference	Explanation
Footnote to the organization's financial statements that reports the	tax positions under FIN 48	In June 2006, the Financial Accounting Standards Board (FASB) issued Interpretation No 48, Accounting for Uncertainty in Income Taxes This Interpretation clarifies the accounting for uncertainty in income taxes recognized by prescribing a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Interpretation also provides guidance on derecognition, classification, interest and penalties, accounting for interim periods, and disclosure. The adoption of this Interpretation had no financial impact on the College's consolidated financial statements.
Part V, Line 4		The intended uses of the endowment are primarily student scholarships, faculty chairs and salaries and academic departmental support

### OMB No 1545-0047

NO 1343-00-

2008

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#### **SCHEDULE E**

(Form 990 or 990-EZ)

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.

**Schools** 

Name of the organization **Employer identification number** Millsaps College 64-0303084 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? Yes 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? Yes 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 The policy is publicized through catalogs, the website, and any publications for admissions 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) Does the organization discriminate by race in any way with respect to a Students' rights or privileges? 5a Νo **b** Admissions policies? 5b Νo c Employment of faculty or administrative staff? 5c Νo d Scholarships or other financial assistance? 5d Νo e Educational policies? 5e Νo f Use of facilities? 5f Νo g Athletic programs? 5g Νo h Other extracurricular activities? 5h Νo 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 Νo 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 CB 587, covering racial nondiscrimination? If "No," attach an explanation

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DLN: 93493131033010

Employer identification number

64-0303084

OMB No 1545-0047

2008

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#### SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

Supplemental Information Regarding

**Fundraising or Gaming Activities** 

Name of the organization
Millsaps College

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

- Indicate whether the organization raised funds through any of the following activities. Check all that apply
- a 🔽 Mail solicitations
- 🗗 🔽 Email solicitations
- : 🔽 Phone solicitations
- d 🔽 In-person solicitations

- e ▼ Solicitation of non-government grants
- 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?
- **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?		fundraiser have custody or control of		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) A mount paid to (or retained by) fundraiser listed in col (i)	(vi) A mount paid to (or retained by) organization
Ross Johnston Kersting	Fundraising Consultant	res	No		19,785																							
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

			(a) Event #1	<b>(b)</b> Event #2	(c) O ther Events	(d) Tot (Add col		
			(event type)	(event type)	(total number)		(0)	
至	1	Gross receipts						
Revenue	2	Less Charitable contributions						
	3	Gross revenue (line 1 minus line 2)						
	4	Cash Prizes						
s မေ	5	Non-cash Prizes						
Expenses	6	Rent/Facility costs						
	7	Other direct expenses						
Direct	8	Direct expense summary Add lin	es 4 through 7 ın columr	n(d)	🛌			
	9	Net income summary Combine li	·	-				
Par	t III	Gaming. Complete if the or \$15,000 on Form 990-EZ, lir		"Yes" to Form 990, Pa	art IV, line 19, or repo	orted more	e than	
Revenue			(a) Bıngo	(b) Pull tabs/Instant bingo/progressive bingo	(c) O ther gaming	(d) Total col (a) thr		
<u>~</u>	1	Gross revenue						
မ မ	2	Cash prizes						
pens	3	Non-cash prizes						
Direct Expenses	4	Rent/facility costs						
₽ B	5	Other direct expenses						
	6	Volunteer labor	┌ Yes%	┌ Yes	┌ Yes%			
	7	Direct expense summary Add line	s 2 through 5 ın column	(d)				
	8	Net gaming income summary Com	bine lines 1 and 7 in col	umn (d)	🕨			
9		er the state(s) in which the organiza the organization licensed to operate		·		· 9a	Yes	No
a		No," Explain						
	If"	, ,						
a b	— We	re any of the organization's gaming l Yes," Explain	icenses revoked, suspe	nded or terminated during	g the tax year?	10a		
a b 10a	Wei	re any of the organization's gaming l				10a		

			 <del></del>
13	Indicate the percentage of gaming activity operated in		
а	The organization's facility		
b	An outside facility		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
	Name •		
	Address •		
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
Ь	If "Yes," enter the amount of gaming revenue received by the organization <b>&gt;</b> \$ and the amount of gaming revenue retained by the third party <b>&gt;</b> \$		
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		
а	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 📂 💲		

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(Form 990)

Schedule I

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

Department of the Treasury Internal Revenue Service Name of the organization

Millsaps College

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

Inspect ion Employer identification number

64-0303084

	intain records to so to award the grange in	substantiate the amoun nts or assistance? edures for monitoring the e to Governments ny recipient that rece tional space is	t of the grants or assista 	he United States  in the United State  00. Check this box		organization answere	d "Yes" on
1(a) Name and address of organization or government	<b>(b)</b> EIN	(c) IRC section if applicable	(d) A mount of cash grant	(e) A mount 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 sector organizations							
For Paperwork Reduction Act Noti			<u> </u>	Cat No 50055			hedule I (Form 990) 2008

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

(a)Type of grant or assistance	( <b>b)</b> Number of recipients	(c)A mount of cash grant	(d)A mount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
See Additional Data Table					

### **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

Ident if ier	Return Reference	Explanation
Part I, Line 2		Procedures and conditions are designed to insure that individuals receiving disbursements are adequately investigated to insure that they are qualifying recipients. Students receiving scholarships and fellowships are judged worthy based on the institution's assessment of academic achievement, financial need, and other similar standards.

Software ID: Software Version:

**EIN:** 64-0303084

Name: Millsaps College

Form 990, Schedule I, Part III, Grants and Other Assistance to Individuals in the United States

(a)Type of grant or assistance	( <b>b)</b> Number of recipients	<b>(c)</b> A mount of cash grant	(d)A mount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
Sponsored Scholarships	208	741,162			
Endowed Scholarships	419	1,728,520			
O ther Scholarships	1948	11,982,766			
SEOG	129	193,238			
Federal ACG Grant	69	50,327			
Federal Smart Grant	10	24,000			
LEAP Scholarships	25	30,819			
MS Tuition Assistance Grant	275	198,725			
MS Eminent Scholars	90	220,000			
Critical Need Teachers Scholarship	4	45,780			
HELP State Grant	9	37,072			
Federal Work Study	157	135,684			

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DLN: 93493131033010

**Employer identification number** 

OMB No 1545-0047

**Schedule J** (Form 990)

Department of the Treasury

Name of the organization

ın Part III

Internal Revenue Service

# **Compensation Information**

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

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

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riiiis	aps conege		6	4-0303084			
Pa	t I Questions Regarding Compensation						
						Yes	Νo
1a	Check the appropriate box(es) if the organization provid 990, Part VII, Section A, line 1a Complete Part III to						
	First class or charter travel	~	Housing allowance or residence for p	ersonal use			
	Travel for companions	$\sqcap$	Payments for business use of person	al residence			
	Tax idemnification and gross-up payments	~	Health or social club dues or initiatio	n fees			
	Discretionary spending account	✓	Personal services (e g , maid, chauffe	eur, chef)			
b	If line 1a is checked, did the organization follow a writte provision of all the expenses described above? If "No,"			ent or	1b	Yes	
2	Did the organization require substantiation prior to reim officers, directors, trustees, and the CEO/Executive Di				2	Yes	
3	Indicate which, if any, of the following the organization organization's CEO/Executive Director Check all that  Compensation committee	appl	y Written employment contract				
	Independent compensation consultant	<u> </u>					
	Form 990 of other organizations	<u>~</u>	Approval by the board or compensati	on committee			
4	During the year, did any person listed in Form 990, Par	t V I :	I, Section A, line 1a				
а	Receive a severance payment or change of control pay	men	t?		4a		Νo
b	Participate in, or receive payment from, a supplementa	Inon	qualified retirement plan?		4b		Νo
c	Participate in, or receive payment from, an equity-base	d co	mpensation arrangement?		4c		Νo
	If "Yes" to any of lines 4a-c, list the persons and provi	de th	ne applicable amounts for each item in	Part III			
	501(c)(3) and 501(c)(4) organizations only must comp	lete	lines 5-8.				
5	For persons listed in form 990, Part VII, Section A, line compensation contingent on the revenues of	e 1a,	, did the organization pay or accrue and	у			
а	The organization?				5a		Νo
ь	Any related organization?				5b		Νo
	If "Yes," to line 5a or 5b, describe in Part III						
6	For persons listed in form 990, Part VII, Section A, line compensation contingent on the net earnings of	e 1a,	, did the organization pay or accrue an	у			
а	The organization?				6a		Νo
b	Any related organization?				6b		Νo
	If "Yes," to line 6a or 6b, describe in Part III						
7	For persons listed in form 990, Part VII, Section A, line payments not described in lines 5 and 6? If "Yes," described in lines 5 and 6.			fixed	7		No
8	Were any amounts reported in Form 990, Part VII, paid		•				

#### 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

<b>(B)</b> Breakdown of	W-2 and/or 1099-MI	SC compensation	(C) Deferred	( <b>D)</b> Nontaxable	(E) Total of columns	<b>(F)</b> Compensation reported in prior Form 990 or Form 990-EZ	
(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation	compensation	benefits	(B)(ı)-(D)		
258,026 0	0	47,972 0	0 0	0	305,998 0	0 0	
157,036 0	0	583 0	0 0	0	157,619 0	0 0	
116,060 0	0	4,067 0	0 0	0	120,127 0	0 0	
102,250 0	55,000 0	1,947 0	0 0	0	159,197 0	0 0	
154,439 0	0	341 0	0	0	154,780 0	0	
145,886 0	0	115 0	0	0	146,001	0	
	(i) Base compensation  258,026 0  157,036 0  116,060 0  102,250 0  154,439 0	(i) Base compensation  258,026 0 0 0  157,036 0 0  116,060 0 0  102,250 55,000 0  154,439 0 0	Compensation	(i) Base compensation         (ii) Bonus & incentive compensation         (iii) Other compensation         compensation           258,026	(i) Base compensation         (ii) Bonus & incentive compensation         (iii) Other compensation         compensation         benefits           258,026	(i) Base compensation         (ii) Bonus & incentive compensation         (iii) Other compensation         compensation         benefits         (B)(i)-(D)           258,026	

#### 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

Ident if ier	Ret urn Ref erence	Explanat ion
Part I, Line 1a		Housing Allowance Frances Lucas Housing Allowance Todd Rose Country Club Membership Frances Lucas Personal Services (Maid) Frances Lucas All benefits provided are included in the compensation of the recipient
•		

Schedule J (Form 990) 2008

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DLN: 93493131033010

Schedule K (Form 990)

# **Supplemental Information on Tax Exempt Bonds**

OMB No 1545-0047

2008

Department of the Treasury Internal Revenue Service 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.

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Name of the organization									Employer	identificat	ion numt	er	
Mıllsaps College									64-030	3084			
Part I Bond Issues (Requi	red for 2008)								·				
(a) Issuer Name (b) Issuer EIN (c) CUSIP #		(c) CUSIP #	(d) Date Issued		(e) Issue Price		(f) Description of Purpose			(g) Defeased		(h) O n Behalf of Issuer	
										Yes	No	Yes	No
A Mississippi Business Finance Co	64-0679132		08-05-	2008	31,	000,000	See Schedul	e O			x		x
Part II Proceeds (Optional i	for 2008)	•											
1 Total Proceeds of Issue				A		В			[	)		E	
2 Gross Proceeds in Reserve Fu	nds												
3 Proceeds in Refunding or Defe	asance Escrows												
4 Other Unspent Proceeds													
5 Issuance Costs from Proceeds	3												
6 Working Capital Expenditures	from Proceeds												,
7 Capital Expenditures from Pro-	eeds												
8 Year of Substantial Completion	1				•		•	•					
<b>9</b> Were the bonds issued as part	of a current refunding iss	sue?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	;	No
10 Were the bonds issued as part	of an advance refunding	ıssue?											
11 Has the final allocation of proc	eeds been made?												
Does the organization maintain final allocation of proceeds?	n adequate books and rec	ords to support the											
Part IIII Private Business U	<b>se</b> (Optional for 2008	)											
				Α		B I					<del></del>	E	
Was the organization a partner which owned property financed		ember of an LLC,	Yes	No	Yes	No	Yes	No	Yes	No	Yes	-	No
A re there any lease arrangeme which may result in private bus	nts with respect to the fi	inanced property											
For Paperwork Reduction Act Notice, see	e the Instructions for Form	1990			Cat No 501	193F			S	chedule K (	Form 99/	0) 2008	

Schedule K	(Form 990) 20	800	
Part III	Private Bu	siness Use	(Continued)

		4	A	E	3	(	С	I	D	I	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?										
3с	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?										
Pai	rt IV Arbitrage (Optional for 2008)										
		ı	Α	E	3	(	<u>c</u>	ı	<u> </u>	ı	Ε
		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?										
ь	Name of provider										
С	Term of hedge										
4a	Were gross proceeds invested in a GIC?										
ь	Name of provider										
С	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?										

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DLN: 93493131033010

OMB No 1545-0047

Inspection

#### SCHEDULE M (Form 990)

Department of the Treasury

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

**Non-Cash Contributions** 

Internal Revenue Service Name of the organization Millsaps College

Employer identification number

					64-0303084			
Pa	rt I Types of Property			<u> </u>				
		(a) Check If applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	( <b>d</b> ) Method of de reven	etermi	nıng	
1	Art—Works of art							
2	Art—Historical treasures .							
3	Art—Fractional interests							
4	Books and publications							
5	Clothing and household							
	goods							
6	Cars and other vehicles							
7	Boats and planes							
	Intellectual property							
	Securities—Publicly traded .	X	13	562,968	FMV			
	Securities—Closely held stock .							
	Securities—Partnership, LLC, or trust interests							
	Securities—Miscellaneous							
13	Qualified conservation contribution (historic structures)							
	Qualified conservation contribution (other)							
	Real estate—Residential .							
16	Real estate—Commercial							
	Real estate—Other							
	Collectibles							
	Food inventory							
	Drugs and medical supplies .							
	Taxidermy							
	Historical artifacts							
	Scientific specimens							
	Archeological artifacts							
	Other (describe)							
	Other (describe)							
	Other (describe)							
	Other (describe)							
29	Number of Forms 8283 received which the organization complete Acknowledgement	d Form 828	33, Part IV, Donee	ir for contributions for	29			0
					1		Yes	No
30a	<ul> <li>During the year, did the organiza hold for at least three years from the date of</li> </ul>						 	ľ
	for the entire holding period?			not required to be used for t	wembe bailboses	30a		No
L						30a		
31	<ul> <li>If "Yes", describe the arrangement</li> <li>Does the organization have a gif</li> </ul>			eview of any non-standard	contributions?	31	Yes	
	Does the organization hire or use			·				
J∠d	contributions?	· · ·		· · · · · · · · ·		32a		Νο
ь	If "Yes", describe in Part II							
33	If the organization did not report checked, describe in Part II	revenues i	n Column (c) for a type of p	roperty for which Column (a	ı) ıs			

<b>Supplemental Information.</b> 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							
240111111	Notal III Colored	Explanation							
	1	1							

Open to Public

# OMB No 1545-0047

#### **SCHEDULE 0** (Form 990)

Department of the Treasury Internal Revenue Service

▶ 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.

**Supplemental Information to Form 990** 

Inspection

Name of the organization Millsaps College

**Employer identification number** 

64-0303084

ldentifier	Return Reference	Explanation
Form 990, Page 6, Part VI, Section A, Line 10		The Form 990 is reviewed in detail by the audit committee prior to filing with the IRS. A copy of the Form 990 is then provided to the entire Board

ldentifier	Return Reference	Explanation
Form 990, Page 6, Part VI, Section B, Line 12c		Board members and officers complete and file a written conflict of interest statement annually. These statements are maintained in the President's office. The Business Office reviews and reports all findings on the Form 990. If a conflict of interest exists, the board member does not vote on the specific issue.

ldentifier	Return Reference	Explanation
Form 990, Page 6, Part VI, Section B, Line 15a&b		Compensation for the CEO is reviewed and approved by the Compensation and Executive Committees of the Board Compensation for other officers is approved by the President Compensation for officers is determined from review of market comparisons and performance measurements with other similar universities

ldentifier	Return Reference	Explanation
Form 990, Page 6, Part VI, Section C, Line 19		The organization's governing documents and conflict of interest policy are available to the public upon request

ldentifier	Return Reference	Explanation
Form 990, Page 11, Part XI, Line 2b & Part IV, Line 12		The organization's financial statements were audited as part of a consolidated financial statement. The consolidated financial statements include the accounts of Millsaps Development, Inc., which is commonly controlled by the board of trustees of Millsaps College. For tax reporting purposes, Millsaps College and Millsaps Development, Inc. report their activity separately on their respective Forms 990.

ldentifier	Return Reference	Explanation
Schedule K, Part I, Line A, Column (f) & Part X, Line 20		On August 5, 2008, the College entered into a loan through the Mississippi Business Finance Corporation in the amount of \$31,000,000. The purpose of the tax-exempt loan was to repay the college project bonds of 1998 and to provide financing for new residence halls, renovation of the Christian Center, and other significant deferred maintenance items.

ldentifier	Return Reference	Explanation
Schedule R, Part I, Column (B)		Millco is a 100% ow ned subsidiary of Millsaps College It is currently inactive and had no transactions for the period of this return

ldentifier	Return Reference	Explanation
Schedule R, Part II, Column (B)		Millsaps Development, Inc - to develop certain of the College's real property as a source of revenue to the college Millsaps Real Estate Holdings, Inc is a 100% owned subsidiary of Millsaps College It is currently inactive and had no transactions for the period of this return

#### DLN: 93493131033010

OMB No 1545-0047

Open to Public Inspection

# **SCHEDULE R** (Form 990)

Department of the Treasury Internal Revenue Service

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

**Related Organizations and Unrelated Partnerships** 

Name of the organization Employer identification number Millsaps College 64-0303084

( <b>A)</b> Name, address, and EIN of disregarded entity	<b>(B)</b> Primary activity	(C) Legal domicile (state or foreign country)	<b>(D)</b> Total income	<b>(E)</b> End-of-year assets	<b>(F)</b> Direct controlling entity
Millco PO Box 150433 Jackson, MS 39210 64-0511687	See Sch O	MS	0	0	

#### Part II Identification of Related Tax-Exempt Organizations

**Identification of Disregarded Entities** 

<b>(A)</b> Name, address, and EIN of related organization	<b>(B)</b> Primary activity	(C) Legal domicile (state or foreign country)	( <b>D</b> ) Exempt Code section	(E) Public chanty status (if section 501(c)(3))	<b>(F)</b> Direct controlling entity
Millsaps Development Inc  PO Box 150433 Jackson, MS39210 23-7210558	See Sch O	MS	501(c)(2)		
Millsaps Real Estate Holdings Inc  PO Box 150433 Jackson, MS39210 64-0833283	See Sch O	MS	501(c)(2)		
For Panerwork Reduction Act Notice, see the Instructions for Form 990.		Cat No 50135	Y		Schedule R (Form 990) 2008

(A) Name, address, and EIN of related organization	Prim	( <b>B)</b> nary activity	(C) Legal domicile (state or foreign country)	( <b>D</b> ) Direct controlling entity	(E) Predominant income(related, investment, unrelated)		<b>(F)</b> Share of total income		<b>(G)</b> Share of end-of- year assets	(H) Disproprtionate allocations?		(I) Code V—UBI amount on Box 20 of K-1	(J) General of managing partner?	
										Yes	No		Yes	No
Part IV Identification of R	Related	l Organizations	Taxable as	a Corporation	ı or Tr	ust								
(A) Name, address, and EIN of related organization		(B) Primary activity		(C) Legal domicile (state or foreign country)		( <b>D</b> ) Direct contro	olling	(E) Type of entity (C corp, S corp or trust)	(F) Share of total income	end	( <b>G)</b> hare of l-of-yea assets	<b>(H)</b> Percentage r ownership		

Part V Transactions with Related Organization
---

Part V Transactions with Related Organizations					
Note. Complete line 1 if any entity is listed in Parts II, III or IV			Yes	No	
f 1 During the tax year, did the orgranization engage in any of the following $f 1$	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 cor	ntrolled entity	1a		No	
<b>b</b> Gift, grant, or capital contribution to other organization(s)		1b	Yes		
<b>c</b> Gift, grant, or capital contribution from other organization(s)		1c	Yes		
<b>d</b> Loans or loan guarantees to or for other organization(s)		1d		No	
e Loans or loan guarantees by other organization(s)		<b>1e</b>		No	
<b>f</b> Sale of assets to other organization(s)				No	
g Purchase of assets from other organization(s)					
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	n(s)	1j		No	
k Performance of services or membership or fundraising solicitations for other organization(s)					
I Performance of services or membership or fundraising solicitations by	I Performance of services or membership or fundraising solicitations by other organization(s)				
m Sharing of facilities, equipment, mailing lists, or other assets		1m		No	
n Sharing of paid employees		1n		No	
• Reimbursement paid to other organization for expenses		10		No	
<b>p</b> Reimbursement paid by other organization for expenses		1р		No	
<b>q</b> O ther transfer of cash or property to other organization(s)		1q		No	
<b>r</b> O ther 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 inf	ormation on who must complete this line, including covered relationships and tr	ansaction thresholds			
<b>(A)</b> Name of other organization(s)	( <b>B</b> ) Transaction type(a-r)	<b>(C)</b> Amount Involved			
(1) Millsaps Development Inc	b		75,000	)	
(2) Millsaps Development Inc	C		561 039		

(A) Name of other organization(s)	Transaction type(a-r)	<b>(C)</b> Amount Involved								
(1) Millsaps Development Inc	b	75,000								
(2) Millsaps Development Inc	с	561,039								
(3)										
(4)										
(5)										
(6)										
Schodulo P (Form 990) 26										

#### 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

	T	ı	(5)		· -			1	1	
<b>(A)</b> 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?		s?	(E) Share of end-of-year assets  (F) Disproprtionate allocations?			(G) Code V—UBI amount on Box 20 of K-1		(H) General or manag ing partner?	
			Yes	No		Yes	No		Yes	No
	1	1				ı		1		