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Return of Organization Exempt From Income Tax

2008

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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2008 calendar year, or tax year beginning **August 1**, 2008, and ending **July 31**, 20 09

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

C Name of organization **SUB-BOARD I, INC.**
 Doing Business As
 Number and street (or P O box if mail is not delivered to street address) Room/suite
STUDENT UNION, S.U.N.Y. AT BUFFALO 341
 City or town, state or country, and ZIP + 4
AMHERST, NY 14260-2100

D Employer identification number
16 0981909

E Telephone number
(716) 645-2954

G Gross receipts \$ **2,870,010**

F Name and address of principal officer: **William Hooley**
 (Same as above)

H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number ▶ **N/A**

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

J Website: ▶ **www.subboard.com**

K Type of organization: Corporation Trust Association Other ▶

L Year of formation: **1972** **M** State of legal domicile: **NY**

Part I Summary

1 Briefly describe the organization's mission or most significant activities: To proactively serve the concept of a student-owned and -operated not-for-profit service corporation; to continually assess our programs and services to provide the services that students desire and need; to teach, encourage, nurture and enhance student growth through their involvement in the decision making process, and in the implementation of programs and services.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	13
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
5 Total number of employees (Part V, line 2a)	5	404
6 Total number of volunteers (estimate if necessary)	6	55
7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0
7b Net unrelated business taxable income from Form 990-T, line 34	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	69,085	81,301
9 Program service revenue (Part VIII, line 2g)	1,009,066	1,045,221
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	63,712	36,094
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	540,416	506,960
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,682,279	1,669,576
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	21,444	24,930
14 Benefits paid to or for members (Part IX, column (A), line 4)	70,916	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,256,448	1,398,423
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25)	907	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-11g)	319,254	385,670
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,668,062	1,809,023
19 Revenue less expenses. Subtract line 18 from line 12	14,217	(139,447)

	Beginning of Year	End of Year
20 Total assets (Part X, line 16)	2,073,665	2,052,074
21 Total liabilities (Part X, line 26)	1,406,120	1,520,234
22 Net assets or fund balances. Subtract line 21 from line 20	667,545	531,840

Part II Signature Block

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

Sign Here
 Signature of officer: *Nicholas M. Baxter* Date: **12/14/09**
 Type or print name and title: **Nicholas M. Baxter, Treasurer**

Paid Preparer's Use Only
 Preparer's signature: _____ Date: _____ Check if self-employed
 Preparer's identifying number (see instructions): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: _____ EIN: _____
 Phone no: () _____

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

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Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: To proactively serve the concept of a student-owned and -operated not-for-profit service corporation; to continually assess our programs and services to provide the services that students desire and need; to teach, encourage, nurture and enhance student growth through their involvement in the decision making process, and in the implementation of programs and services.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 625,431 including grants of \$ 0) (Revenue \$ 785,775) MEDICAL SERVICES DIVISION: Medical care services consisting of an on-campus pharmacy, clinical laboratory, and student medical insurance program, all for the benefit of approximately 27,000 students

4b (Code:) (Expenses \$ 341,395 including grants of \$ 0) (Revenue \$ 338,420) ACCOUNTING AND ADMINISTRATIVE SERVICES: Accounting, banking, payroll, auditing, and other financial and administrative services provided to various student organizations as required under State University of New York Board of Trustees Guidelines

4c (Code:) (Expenses \$ 221,563 including grants of \$ 2,766) (Revenue \$ 6,610) HEALTH EDUCATION DIVISION: Health-related programs and services such as sexuality and HIV counseling and educational awareness programs; rape prevention and safety education programs, etc, all for the benefit of approximately 27,000 students

4d Other program services (Describe in Schedule O.) (Expenses \$ 250,830 including grants of \$ 22,164) (Revenue \$ 76,694)

4e Total program service expenses ▶ \$ 1,439,219 (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	✓	
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		✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		✓
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		
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		✓
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		✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		✓
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	✓	
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		✓
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	✓	
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	✓	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		✓
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		✓
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		✓
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		✓
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		✓
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		✓
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		✓
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		✓
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		✓
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	✓	
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		✓
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J		✓
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		✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		✓
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		✓
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		✓
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		✓

Part IV Checklist of Required Schedules (continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		✓
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		✓
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	✓	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		✓
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		✓
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>		✓
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		✓
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		✓
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		✓
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		✓
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		✓

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No		
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	63		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	404		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	2b		✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a			✓
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			✓
b	If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✓
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c			
6a	Did the organization solicit any contributions that were not tax deductible?	6a			✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a			✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			✓
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g			✓
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		N/A	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		N/A	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.				
a	Did the organization make any taxable distributions under section 4966?	9a		N/A	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		N/A	
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body (13); 1b Enter the number of voting members that are independent (7); 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? (Yes); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? (No); 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? (No); 5 Did the organization become aware during the year of a material diversion of the organization's assets? (No); 6 Does the organization have members or stockholders? (Yes); 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? (No); 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? (Yes); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (No); 9a Does the organization have local chapters, branches, or affiliates? (Yes); 9b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? (No); 10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 (No); 11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O (Yes).

Section B. Policies

Table with 3 columns: Question, Yes, No. Rows include: 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done (Yes); 13 Does the organization have a written whistleblower policy? (Yes); 14 Does the organization have a written document retention and destruction policy? (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: 15a The organization's CEO, Executive Director, or top management official? (Yes); 15b Other officers or key employees of the organization? (Yes); 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? (No); 16b 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? (No).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed: New York
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
[] Own website [x] Another's website [x] Upon request
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: William Hooley, 341 Student Union, SUNY at Buffalo, Amherst, NY 14260 (716) 645-2954

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Peter Grollitsch Undergrad Rep (8/08-4/09)	0.25	✓						0	0	0
John Martin Undergrad Rep (8/08-4/09)	0.25	✓						0	0	0
Corey Mckillop Undergrad Rep (8/08-4/09)	0.25	✓						0	0	0
Ernesto Alvarado Undergrad Rep (4/09-7/09)	0.25	✓						0	0	0
Zeehan Bagban Undergrad Rep (6/09-7/09)	0.25	✓						0	0	0
Muhammad Zulkamalan Undergrad Rep (6/09-7/09)	0.25	✓						0	0	0
Chris Dor Undergrad Rep (6/09-7/09)	0.25	✓						0	0	0
Daniel Kehoe Graduate School Rep (8/08-4/09)	0.25	✓						0	0	0
Laura Hemlock Graduate School Rep (8/08-11/08)	0.25	✓						0	0	0
Annika Hagley Graduate School Rep (8/08-11/08)	0.25	✓						0	0	0
Denise Szafran Graduate School Rep (12/08-4/09)	0.25	✓						0	0	0
Michael Rio Graduate School Rep (12/08-7/09)	0.25	✓						0	0	0
Nicole Jowsey Graduate School Rep (4/09-7/09)	0.25	✓						0	0	0
Mark Foti Law School Rep (8/08-4/09)	0.25	✓						0	0	0
Jack Niejadlik Law School Rep (4/09)	0.25	✓						0	0	0
James Marusich Dental School Rep (8/08-5/09)	0.25	✓						0	0	0
Chintan Shah Dental School Rep (5/09-7/09)	0.25	✓						0	0	0

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
S. Blake Kluger Medical School Rep (5/09-7/09)	0.25	<input checked="" type="checkbox"/>						0	0	0
Scott Eidens Graduate Management Rep (8/08-4/09)	0.25	<input checked="" type="checkbox"/>						0	0	0
Paul Albini, President (8/08-5/09) Medical School Rep (8/08-5/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				2,268	0	0
Robert Pape, Vice-President (8/08-5/09) Undergrad Rep (8/08-5/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				3,840	0	0
Charles Harrigan, Treasurer (8/08-5/09) Vice-President (5/09-7/09); Undergrad Rep	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				2,231	0	0
Scott Bleier, Secretary (8/08-5/09) Undergrad Rep (8/08-5/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				1,664	0	0
Cragg Chaffee, President (5/09-7/09) Graduate Management Rep (4/09-7/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
M. Maaz Memon, Treasurer (5/09-7/09) Undergrad Rep (4/09-7/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
Jamie Caldwell, Secretary (5/09-7/09) Law School Rep (5/09-7/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
1b Total								10,003	0	0

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ▶ **0**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
None		

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ▶ **0**

Part VIII Statement of Revenue				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a	0					
	b Membership dues	1b	0					
	c Fundraising events	1c	0					
	d Related organizations	1d	0					
	e Government grants (contributions).	1e	0					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	81,301					
	g Noncash contributions included in lines 1a-1f: \$		1,500					
	h Total. Add lines 1a-1f			81,301				
Program Service Revenue			Business Code					
	2a Membership assessments		611710	344,708	344,708	0	0	
	b Accounting & related services		611710	334,458	334,458	0	0	
	c Student medical ins. fees		611710	142,621	0	0	142,621	
	d Clinical laboratory services		621500	136,194	0	0	136,194	
	e Ticket office service charges		611710	52,991	0	0	52,991	
	f All other program service revenue		611710	34,249	28,132	0	6,117	
g Total. Add lines 2a-2f			1,045,221					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			36,094	0	0	36,094	
	4 Income from investment of tax-exempt bond proceeds			0	0	0	0	
	5 Royalties			0	0	0	0	
	6a Gross Rents	(i) Real	(ii) Personal					
		b Less: rental expenses						
		c Rental income or (loss)						
		d Net rental income or (loss)			0	0	0	0
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		b Less: cost or other basis and sales expenses						
		c Gain or (loss)						
		d Net gain or (loss)			0	0	0	0
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a						
		b Less: direct expenses	b					
		c Net income or (loss) from fundraising events			0	0	0	0
	9a Gross income from gaming activities. See Part IV, line 19	a						
b Less: direct expenses		b						
c Net income or (loss) from gaming activities				0	0	0	0	
10a Gross sales of inventory, less returns and allowances	a		1,707,394					
	b Less: cost of goods sold	b	1,200,434					
	c Net income or (loss) from sales of inventory			506,960	0	0	506,960	
Miscellaneous Revenue		Business Code						
11a			0	0	0	0		
b			0	0	0	0		
c			0	0	0	0		
d All other revenue			0	0	0	0		
e Total. Add lines 11a-11d			0					
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			1,669,576	707,298	0	880,977		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	24,930	24,930		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0	0		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	19,952	0	19,952	0
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	0	0	0
7 Other salaries and wages	1,037,516	811,225	225,808	483
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	93,084	67,580	25,504	0
9 Other employee benefits	157,728	124,857	32,871	0
10 Payroll taxes	90,143	70,145	19,979	19
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	35,900	34,272	1,628	0
c Accounting	22,500	15,342	7,158	0
d Lobbying	0	0	0	0
e Professional fundraising services. See Part IV, line 17	0			0
f Investment management fees	0	0	0	0
g Other	0	0	0	0
12 Advertising and promotion	6,899	4,261	2,638	0
13 Office expenses	94,865	84,111	10,349	405
14 Information technology	3,440	0	3,440	0
15 Royalties	0	0	0	0
16 Occupancy	0	0	0	0
17 Travel	6,801	6,220	581	0
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	991	0	991	0
20 Interest	0	0	0	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	29,011	26,498	2,513	0
23 Insurance	64,034	55,595	8,439	0
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a Student programming, activities, events	56,281	56,281	0	0
b Organizational and volunteer support	11,796	9,310	2,486	0
c Credit card fees	9,935	9,935	0	0
d Business forms	5,483	4,558	925	0
e Education	4,872	4,774	98	0
f All other expenses	32,862	29,325	3,537	0
25 Total functional expenses. Add lines 1 through 24f	1,809,023	1,439,219	368,897	907
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	60,149	1	47,535
	2 Savings and temporary cash investments	536,791	2	433,434
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	27,520	4	17,322
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L	0	5	0
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	78,730	8	69,665
	9 Prepaid expenses and deferred charges	22,209	9	23,973
	10a Land, buildings, and equipment: cost basis 10a 415,615			
	b Less: accumulated depreciation. Complete Part VI of Schedule D 10b 319,268			
	11 Investments—publicly traded securities	0	11	0
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	1,236,689	15	1,363,798
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,073,665	16	2,052,074	
Liabilities	17 Accounts payable and accrued expenses	169,431	17	155,793
	18 Grants payable	0	18	0
	19 Deferred revenue	0	19	643
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow account liability. Complete Part IV of Schedule D	1,236,689	21	1,363,798
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable	0	24	0
	25 Other liabilities. Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	1,406,120	26	1,520,234
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	667,545	27	531,840
	28 Temporarily restricted net assets	0	28	0
	29 Permanently restricted net assets	0	29	0
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	667,545	33	531,840	
34 Total liabilities and net assets/fund balances	2,073,665	34	2,052,074	

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990 Cash Accrual Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
- 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?
- b If "Yes," did the organization undergo the required audit or audits?

	Yes	No
2a		✓
2b	✓	
2c		✓
3a		✓
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization
SUB-BOARD I, INC.

Employer identification number
16 0981909

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

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

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

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

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

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

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

Section A. Public Support

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

Section B. Total Support

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

Section C. Computation of Public Support Percentage

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	87,440	97,585	75,440	69,085	81,301	410,851
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	1,409,282	1,448,624	1,436,968	1,549,482	1,552,181	7,396,537
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	1,496,722	1,546,209	1,512,408	1,618,567	1,633,482	7,807,388
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6.)						7,807,388

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	1,496,722	1,546,209	1,512,408	1,618,567	1,633,482	7,807,388
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	39,320	57,730	69,313	63,712	36,094	266,169
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	39,320	57,730	69,313	63,712	36,094	266,169
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.)						8,073,557
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	96.70 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	98.08 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	3 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	2 %

- 19a **33 1/3 % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ▶
- b **33 1/3 % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ▶
- 20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Name of the organization SUB-BOARD I, INC.

Employer identification number 16 0981909

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
- Preservation of land for public use (e.g., recreation or pleasure)
- Protection of natural habitat
- Preservation of open space
- Preservation of an historically important land area
- Preservation of certified historic structure
2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

Table with 2 columns: Held at the End of the Year. Rows include: a Total number of conservation easements, b Total acreage restricted by conservation easements, c Number of conservation easements on a certified historic structure included in (a), d Number of conservation easements included in (c) acquired after 8/17/06, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?, 6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

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

- 3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ▶%
 - b Permanent endowment ▶%
 - c Term endowment ▶%
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- (i) unrelated organizations
 - (ii) related organizations
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	0	0	0	0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	415,615	319,268	96,347
e Other	0	0	0	0
Total. Add lines 1a–1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				96,347

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,669,576
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,809,023
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	(139,447)
4	Net unrealized gains (losses) on investments	4	3,742
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	0
9	Total adjustments (net). Add lines 4-8	9	3,742
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	(135,705)

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	2,873,752
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	3,742
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV)	2d	1,200,434
e	Add lines 2a through 2d	2e	1,204,176
3	Subtract line 2e from line 1	3	1,669,576
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	1,669,576

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

1	Total expenses and losses per audited financial statements	1	3,009,457
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Losses reported on Form 990, Part IX, line 25	2c	0
d	Other (Describe in Part XIV)	2d	1,200,434
e	Add lines 2a through 2d	2e	1,200,434
3	Subtract line 2e from line 1	3	1,809,023
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	1,809,023

Part XIV Supplemental Information

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

SCHEDULE D, PART IV, LINE 2b: The organization acts as the custodial, disbursing and fiscal agent for various student groups as required by the "State University of New York Board of Trustees Fiscal and Accounting Procedures for Mandatory Student Activity Fee Programs". The amount listed on Form 990 Part X Line 21 represents the liability of the organization for funds held on behalf of these various student groups.

Part XIV Supplemental Information (continued)

SCHEDULE D, PART XII, LINE 2d: Cost of goods sold (Form 990, Part VIII, Line 10b)

SCHEDULE D, PART XIII, LINE 2d: Cost of goods sold (Form 990, Part VIII, Line 10b)

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

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

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2008

**Open To Public
Inspection**

Name of the organization
SUB-BOARD I, INC.

Employer identification number
16 : 0981909

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

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

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

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

Part II Loans to and/or From Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

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

Part III Grants or Assistance Benefitting Interested Persons.
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

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

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
Undergraduate Student Association	Director(s)	205,608	Fiscal & accounting svcs.		✓
Graduate Student Association	Director(s)	47,640	Fiscal & accounting svcs.		✓
Student Bar Association	Director	21,888	Fiscal & accounting svcs.		✓

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

SUB-BOARD I, INC.

Supplemental Information to Form 990

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

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FORM 990, PART III, LINE 4d: Other program services

4d-1 (Expenses \$ 98,615 including grants of \$ 0) (Revenue \$ 64,148)

GENERAL SERVICES DIVISION: Student services consisting of an on-campus ticket office; paralegal service and legal assistance and educational programs; and an off-campus housing placement service, all for the benefit of approximately 27,000 students

4d-2 (Expenses \$ 85,018 including grants of \$ 0) (Revenue \$ 12,546)

PUBLICATIONS AND MEDIA DIVISION: A student-run weekly magazine ("Generation") and a student-run radio station ("WRUB") for the benefit of approximately 27,000 students

4d-3 (Expenses \$ 34,240 including grants of \$ 22,164) (Revenue \$ 0)

PROGRAMMING FUND: Fund designated for the purpose of assisting student groups to implement new programs or to enhance and enrich already existing programs

4d-4 (Expenses \$ 32,958 including grants of \$ 0) (Revenue \$ 0)

DEVELOPMENT FUND: Fund designated for the purpose of providing services and activities related to Student Government clubs and organization

FORM 990, PART VI, LINE 10: The organization's Form 990 is provided to the Executive Director and the officers for their review before it is signed and filed.

FORM 990, PART VI, LINE 12c: The governing body reviews the policy at least once annually, requiring directors to disclose and evaluate any possible conflict of interest. The policy is also monitored and enforced by the organization's Executive Director, Chief Accountant, and various department managers.

FORM 990, PART VI, LINES 15a-b: Compensation paid to members of the governing body is limited to the elected officers and is related solely to the extra duties they perform in their roles as officers. This compensation is reviewed annually by the entire governing body for reasonableness during a meeting to discuss and approve the organization's operating budget. Compensation paid to the organization's Executive Director is reviewed annually by the organization's officers

Name of the organization

SUB-BOARD I, INC.

Employer identification number

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and is based on job performance, market conditions, and budgetary constraints. W-2 compensation for calendar year 2008 for the organization's Executive Director was \$63,263.

FORM 990, PART VI, LINE 19: The organization's governing documents are available on its website, and by verbal or written request. The organization's conflict of interest policy, financial statements and Form 990 are available by verbal or written request. In addition, the organization's Form 990 is available at www.guidestar.org.

FORM 990, PART VII, SECTION A, COLUMN D: The fiscal year of the organization is August 1 to July 31. Officers are elected at the annual meeting in April and take office in May. The compensation listed in Column D is for the calendar year January 1, 2008 to December 31, 2008, which may not necessarily reflect actual compensation received during the fiscal year August 1, 2008 to July 31, 2009. Fiscal year compensation for the officers listed in Column A is:

Paul Albini, President (8/08-5/09)	\$ 4,160
Robert Pape, Vice-President (8/08-5/09)	\$ 4,160
Charles Harrigan, Treasurer (8/08-5/09); Vice-President (5/09-7/09)	\$ 5,520
Scott Bleier, Secretary (8/08-5/09)	\$ 2,912
Cragg Chaffee, President (5/09-7/09)	\$ 1,040
M. Maaz Memon, Treasurer (5/09-7/09)	\$ 1,120
Jamie Caldwell, Secretary (5/09-7/09)	\$ 1,040
TOTAL (amount reported on Form 990, Part IX, Line 5):	\$ 19,952

FORM 990, SCHEDULE L, PART IV: One of the program services of the organization is to provide accounting and financial services to the student governments located at the State University of New York at Buffalo. Occasionally, one or more officers of a Student Government may also be a director on the organization's governing body. The accounting and financial services that the organization provides to a Student Government are governed by a separate arms-length written agreement between the organization and the Student Government. Directors of the organization's governing body listed on Form 990, Part VII, Section A who are/were also Student Government officers are: Peter Grollitsch, John Martin, Ernesto Alvarado, Daniel Kehoe, Nicole Jowsey, Mark Foti, James Marusich, and Chintan Shah.