Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2008

Open to Public Inspection

For the 2008 calendar year, or tax year beginning 9/01 **, 2008, and ending** 8/31 **, 2009**

B Check if applicable
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Termination
- [ ] Amended return
- [ ] Application pending

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

C Cincinnati Institute of Fine Arts
dba Fine Arts Fund
20 East Central Pkwy #200
Cincinnati, OH 45202

D Employer Identification Number: 31-0537138

E Telephone number: 513 871 2787

G Gross receipts $ 42,155,549.

F Name and address of principal officer: Mary McCullough-Hudson
Same As C Above

H(a) Is this a group return for affiliates? [ ] Yes [X] No
H(b) Are all affiliates included? [ ] Yes [ ] No
If 'No,' attach a list (see instructions)

I Tax-exempt status [X] 501(c) (3)◄ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ► fineartsfund.org

H(c) Group exemption number ►

K Type of organization [X] Corporation [ ] Trust [ ] Association [ ] Other ►

L Year of Formation 1927 **M** State of legal domicile OH

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: The Fine Arts Fund is a leader and catalyst advancing the vitality and vibrancy of Greater Cincinnati communities by mobilizing the creative energy of the entire region.

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	48
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	48
5	Total number of employees (Part V, line 2a)	5	25
6	Total number of volunteers (estimate if necessary)	6	1,760
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	13,113,552.	12,436,071.
	9	Program service revenue (Part VIII, line 2g)	18,893.	22,592.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,413,708.	-354,591.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	27,750.	
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	15,414,270.	12,104,072.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	11,378,895.	10,332,904.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,593,157.	1,918,868.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ► 1,587,179.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,494,009.	1,616,440.
	18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	14,466,061.	13,868,212.
	19	Revenue less expenses Subtract line 18 from line 12	948,209.	-1,764,140.
			Beginning of Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	95,945,383.	83,608,933.
	21	Total liabilities (Part X, line 26)	49,477,848.	43,155,892.
	22	Net assets or fund balances Subtract line 21 from line 20	46,467,535.	40,453,041.

RECEIVED
JUL 16 2010
OGDEN, UT
IRS-OSC

SCANNED AUG 05 2010

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

► Mary McCullough-Hudson (signature) — Signature of officer — Date: July 12, 2010

► Mary McCullough-Hudson President & CEO
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► Self-Prepared

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) [X] Yes [ ] No

916-20 20

Part III | Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

See Schedule O

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

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

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

If 'Yes,' describe these changes on Schedule O

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

4a (Code) (Expenses $ 10,386,160. including grants of $ 10,313,850.) (Revenue $)

Distribution of unrestricted operating support to Greater Cincinnati arts organizations to insure a thriving arts sector in the Cincinnati region which leads to community engagement and connection as well as a vibrant economy. Distribution of smaller project grants to support emerging arts groups and special arts and culture initiatives.

4b (Code:) (Expenses $ 712,627. including grants of $) (Revenue $)

Continuation through the Arts and Culture Partnership of research and community conversations to determine future direction of organization programming. The current objectives for long-term impact include: engaging the community and building public will; achieving educational excellence in schools through the arts; sustaining and strengthening a healthy arts and culture sector; and, serving as a champion and catalyst for the sector.

4c (Code) (Expenses $ 313,117. including grants of $ 19,054.) (Revenue $ 9,897.)

Provision of technical support to grantee organizations through best practice sharing and training, networking with and recruitment of diverse board and committee members, and promoting growth and viability of multicultural arts organizations and community-based arts centers. Organization of a weekend of free samplings of visual and performing arts at multiple venues across the regional community.

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

(Expenses $ 206,925. including grants of $) (Revenue $ 12,695.)

4e Total program service expenses ► $ 11,618,829. *(Must equal Part IX, Line 25, column (B))*

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If 'Yes,' complete Schedule L, Part IV*	**28a**		X
b	Have a family member who had a direct or indirect business relationship with the organization? *If 'Yes,' complete Schedule L, Part IV*	**28b**		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If 'Yes,' complete Schedule L, Part IV*	**28c**	X	
29	Did the organization receive more than $25,000 in non-cash contributions? *If 'Yes,' complete Schedule M*	**29**	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If 'Yes,' complete Schedule M*	**30**		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If 'Yes,' complete Schedule N, Part I*	**31**		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If 'Yes,' complete Schedule N, Part II*	**32**		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301 7701-3? *If 'Yes,' complete Schedule R, Part I*	**33**		X
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**		X
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**		X
36	**Section 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**		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If 'Yes,' complete Schedule R, Part VI*	**37**		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1 a 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	31			
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	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	25			
2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return (see instructions)					
3a Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a		X
b If 'Yes' has it filed a Form 990-T for this year? *If 'No,' provide an explanation in Schedule O*			3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a	X	
b If 'Yes,' enter the name of the foreign country: ► Cayman Islands					
See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts					
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a Did the organization solicit any contributions that were not tax deductible?			6a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?			6b		
7 Organizations that may receive deductible contributions under section 170(c).					
a Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?			7a	X	
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?			7b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7d				
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		X
h For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		X
8 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.					
a Did the organization make any taxable distributions under section 4966?			9a		
b Did the organization make any distribution to a donor, donor advisor, or related person?			9b		
10 Section 501(c)(7) organizations. Enter.					
a Initiation fees and capital contributions included on Part VIII, line 12	10a				
b Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11 Section 501(c)(12) organizations. Enter					
a Gross income from other members or shareholders	11a				
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			12a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12b				

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

Section A. Governing Body and Management

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

			Yes	No
1a	Enter the number of voting members of the governing body	1a 48		
b	Enter the number of voting members that are independent	1b 48		
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? See Schedule O	2	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9a	Does the organization have local chapters, branches, or affiliates?	9a		X
b	If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
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 See Schedule O	10	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If 'Yes,' provide the names and addresses in Schedule O*	11		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If 'No,' go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If 'Yes,' describe in Schedule O how this is done* See Schedule O	12c	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy? See Schedule O	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
a	The organization's CEO, Executive Director, or top management official?	15a	X	
b	Other officers of key employees of the organization? See Schedule O Describe the process in Schedule O (see instructions)	15b		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed ► OH KY

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

☐ Own website ☒ Another's website ☒ Upon request

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

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

► Mary McCullough-Hudson 20 E Central Pkwy, Suite 200 Cincinnati OH 45202 513-871-2787

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

1 a 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) or 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): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
Mark Serrianne Chairman	5	X		X				0.	0.	0.
Ellen Van Der Horst Vice Chair	1	X		X				0.	0.	0.
Edgar L. Smith Jr. Secretary	2	X		X				0.	0.	0.
Karen M. Hoguet Treasurer	1	X		X				0.	0.	0.
Dennis Cuneo Trustee	0	X						0.	0.	0.
Daniel Cunningham Trustee	1	X						0.	0.	0.
John Barrett Trustee	0	X						0.	0.	0.
John Beatty Trustee	0	X						0.	0.	0.
Rosa E. Blackwell Trustee	1	X						0.	0.	0.
Karen R. Bowman Trustee	0	X						0.	0.	0.
Margaret Buchanan Trustee	1	X						0.	0.	0.
Otto M. Budig, Jr. Trustee	2	X						0.	0.	0.
William Butler Trustee	0	X						0.	0.	0.
Paul W. Chellgren Trustee	2	X						0.	0.	0.
Nancy Heffner Donovan Trustee	1	X						0.	0.	0.
Kenneth Goldhoff Trustee	1	X						0.	0.	0.
James T. Fitzgerald Trustee	1	X						0.	0.	0.

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

(A) Name and Title	(B) Average hours per week	(C) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
Melanie Healey Trustee	1	X						0.	0.	0.
Doris S. Jackson Trustee	1	X						0.	0.	0.
Stephen L. Hightower Trustee	0	X						0.	0.	0.
Judge Nathaniel Jones (Ret) Trustee	0	X						0.	0.	0.
Kevin T. Kabat Trustee	0	X						0.	0.	0.
Jan-Michele Lemon Kearney Trustee	1	X						0.	0.	0.
J. Marvin Quin Trustee	1	X						0.	0.	0.
Robert Lawrence Trustee	0	X						0.	0.	0.
Evans N. Nwankwo Trustee	1	X						0.	0.	0.
Mitchel Livingston, Ph.D. Trustee	2	X						0.	0.	0.
Rod Robinson Trustee	0	X						0.	0.	0.
Kathy Selker Trustee	1	X						0.	0.	0.
Marjorie Motch Trustee	0	X						0.	0.	0.
1 b Total ►								532,176.	0.	54,528.

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ► 3

		Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual	3		X
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	4	X	
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		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of Services	(C) Compensation
Fifth Third Bank 5050 Kingsley Dr Cincinnati, OH 45263	Investment mgmt	120,734.

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

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 12,436,071.				
	g Noncash contribns included in lns 1a-1f	$ 165,504.				
	h **Total.** Add lines 1a-1f	►	12,436,071.			
PROGRAM SERVICE REVENUE		Business Code				
	2a Admissions	713990	22,592.	22,592.		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g **Total.** Add lines 2a-2f	►	22,592.			
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)	►	1,123,705.			1,123,705.
	4 Income from investment of tax-exempt bond proceeds	►				
	5 Royalties	►				
		(i) Real / (ii) Personal				
	6a Gross Rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)	►				
		(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	(i) 28573181.				
	b Less: cost or other basis and sales expenses	(i) 30051477.				
	c Gain or (loss)	(i) -1478296.				
	d Net gain or (loss)	►	-1,478,296.			-1,478,296.
	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	►				
	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	►				
	10a Gross sales of inventory, less returns and allowances	a				
	b Less cost of goods sold	b				
	c Net income or (loss) from sales of inventory	►				
	Miscellaneous Revenue	Business Code				
	11a					
	b					
	c					
	d All other revenue					
	e **Total.** Add lines 11a-11d	►				
	12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e	►	12,104,072.	22,592.	0.	-354,591.

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	10,332,904.	10,332,904.		
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	426,756.	209,728.	139,717.	77,311.
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	1,206,486.	417,329.	170,867.	618,290.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	86,974.	30,002.	14,873.	42,099.
9 Other employee benefits	91,226.	29,810.	18,682.	42,734.
10 Payroll taxes	107,426.	39,076.	19,371.	48,979.
11 Fees for services (non-employees)				
a Management				
b Legal	13,628.	3,537.	8,508.	1,583.
c Accounting	14,490.		14,490.	
d Lobbying				
e Prof fundraising svcs See Part IV, ln 17				
f Investment management fees	88,994.		88,994.	
g Other	377,066.	321,703.	14,500.	40,863.
12 Advertising and promotion	72,492.	550.		71,942.
13 Office expenses	144,408.	24,213.	8,894.	111,301.
14 Information technology	114,406.	19,894.	16,898.	77,614.
15 Royalties				
16 Occupancy	102,580.	30,342.	17,323.	54,915.
17 Travel	33,587.	17,324.	8,424.	7,839.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	66,789.	24,423.	24,930.	17,436.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	42,958.		42,958.	
23 Insurance	18,689.		18,689.	
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 Uncollectible pledge expense	338,509.			338,509.
b Community engagement programmi	98,613.	98,613.		
c Recognition	47,019.	2,138.	23,203.	21,678.
d Miscellaneous	21,645.	4,841.	8,756.	8,048.
e Furniture and equipment	12,591.	5,776.	2,127.	4,688.
f All other expenses	7,976.	6,626.		1,350.
25 **Total functional expenses** Add lines 1 through 24f	13,868,212.	11,618,829.	662,204.	1,587,179.
26 **Joint Costs.** Check here ► ☐ 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		1	
	2	Savings and temporary cash investments	566,306.	2	798,093.
	3	Pledges and grants receivable, net	5,425,857.	3	4,757,686.
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	22,605.	9	19,542.
	10a	Land, buildings, and equipment cost basis — 10a 396,414.			
	b	Less accumulated depreciation Complete Part VI of Schedule D — 10b 342,663.	66,305.	10c	53,751.
	11	Investments — publicly-traded securities	82,046,857.	11	69,999,698.
	12	Investments — other securities See Part IV, line 11	4,463,046.	12	5,337,565.
	13	Investments — program-related See Part IV, line 11	4,300.	13	1,550.
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	3,350,107.	15	2,641,048.
	16	**Total assets** Add lines 1 through 15 (must equal line 34)	95,945,383.	16	83,608,933.
LIABILITIES	17	Accounts payable and accrued expenses	201,135.	17	180,016.
	18	Grants payable	167,450.	18	221,978.
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities Complete Part X of Schedule D	49,109,263.	25	42,753,898.
	26	**Total liabilities.** Add lines 17 through 25	49,477,848.	26	43,155,892.
NET ASSETS OR FUND BALANCES		**Organizations that follow SFAS 117, check here ► [X] and complete lines 27 through 29 and lines 33 and 34.**			
	27	Unrestricted net assets	35,398,479.	27	8,725,031.
	28	Temporarily restricted net assets	1,249,028.	28	22,563,311.
	29	Permanently restricted net assets	9,820,028.	29	9,164,699.
		Organizations that do not follow SFAS 117, check here ► [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, and equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	**Total net assets or fund balances.**	46,467,535.	33	40,453,041.
	34	Total liabilities and net assets/fund balances	95,945,383.	34	83,608,933.

Part XI Financial Statements and Reporting

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

OMB No 1545 0047

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.**

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts dba Fine Arts Fund

Employer identification number: 31-0537138

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 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 [X] 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 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 is a Type I, Type II or Type III supporting organization, check this box [ ]

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

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

h Provide the following information about the organizations the organization supports

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

Part II Support Schedule for Organizations Described in 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 'unusual grants ')	14016288.	13171476.	12162955.	13113552.	12436071.	64,900,342.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						0.
3 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge						0.
4 **Total.** Add lines 1-3	14016288.	13171476.	12162955.	13113552.	12436071.	64,900,342.
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)						3,726,994.
6 **Public support.** Subtract line 5 from line 4						61,173,348.

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	14016288.	13171476.	12162955.	13113552.	12436071.	64,900,342.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income form similar sources	2,094,794.	2,218,143.	2,123,866.	1,413,708.	1,123,705.	8,974,216.
9 Net income form unrelated business activities, whether or not the business is regularly carried on	269,814.	321,347.				591,161.
10 Other income Do not include gain or loss form the sale of capital assets (Explain in Part IV)						0.
11 **Total support.** Add lines 7 through 10						74,465,719.

12 Gross receipts from related activities, etc (see instructions) | 12 | 0.

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 ► ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)	14	82.2 %
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f	15	82.6 %

16a **33-1/3 support test – 2008.** If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ► [X]

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 ► ☐

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

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

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

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 yr 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 'unusual grants ')						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1-5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income form similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included inline 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 lns 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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

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

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

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

SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

► To be completed by organizations described below.

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2008

Open to Public Inspection

If the organization answered 'Yes,' to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations complete Part I-A only

If the organization answered 'Yes,' to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)). Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered 'Yes,' to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of organization	Employer identification number
Cincinnati Institute of Fine Arts	31-0537138

Part I-A **To be completed by all organizations exempt under section 501(c) and section 527 organizations.** See the instructions for Schedule C for details.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV

2 Political expenditures ► $

3 Volunteer hours

Part I-B **To be completed by all organizations exempt under section 501(c)(3).** See the instructions for Schedule C for details.

1 Enter the amount of any excise tax incurred by the organization under section 4955 ► $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ► $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☒ No

4a Was a correction made? ☐ Yes ☐ No

b If 'Yes,' describe in Part IV

Part I-C **To be completed by all organizations exempt under section 501(c), except section 501(c)(3).** See the instructions for Schedule C for details

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ► $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► $

3 Total of direct and indirect exempt function expenditures Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b ► $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's own internal funds If none, enter 0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter 0-

Part II-A **To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

A Check ► [ ] if the filing organization belongs to an affiliated group

B Check ► [ ] if the filing organization checked box A and 'limited control' provisions apply

Limits on Lobbying Expenditures — (The term 'expenditures' means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1 a Total lobbying expenditures to influence public opinion (grass roots lobbying)	14.	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	1,426.	
c Total lobbying expenditures (add lines 1a and 1b)	1,440.	0.
d Other exempt purpose expenditures	13,866,772.	
e Total exempt purpose expenditures (add lines 1c and 1d)	13,868,212.	0.
f Lobbying nontaxable amount. Enter the amount from the following table in both columns	843,411.	

If the amount on line 1e, column (a) or (b) is	The lobbying nontaxable amount is
Not over $500,000	20% of the amount on line 1e
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)	210,853.	0.
h Subtract line 1g from line 1a Enter -0- if line g is more than line a	0.	0.
i Subtract line 1f from line 1c Enter -0- if line f is more than line c	0.	0.

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? [ ] Yes [X] No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2005	**(b)** 2006	**(c)** 2007	**(d)** 2008	**(e)** Total
2a Lobbying non-taxable amount	1,000,000.	853,522.	873,303.	843,411.	3,570,236.
b Lobbying ceiling amount (150% of line 2a, column (e))					5,355,354.
c Total lobbying expenditures	380.	1,602.	1,778.	1,440.	5,200.
d Grassroots non-taxable amount	250,000.	213,381.	218,326.	210,853.	892,560.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,338,840.
f Grassroots lobbying expenditures	21.	14.	14.	14.	63.

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

	(a) Yes	(a) No	(b) Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?			
i Other activities? If 'Yes,' describe in Part IV			
j Total lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If 'Yes,' enter the amount of any tax incurred under section 4912			
c If 'Yes,' enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). See the instructions for Schedule C for details.

		Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1		
2 Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered 'No' OR if Part III-A, question 3 is answered 'Yes.' See Schedule C Instructions for details.

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) non-deductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i Also, complete this part for any additional information

Part IV **Supplemental Information** *(continued)*

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, lines 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545 0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts

Employer Identification number: 31-0537138

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

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

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

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

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

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

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

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

		Held at the End of the Year
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► ______

4 Number of states where property subject to conservation easement is located ► ______

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

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

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

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

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

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

1 a 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, 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 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	41,497,628.				
b Contributions	747,716.				
c Investment earnings or losses	-4,948,610.				
d Grants or scholarships					
e Other expenditures for facilities and programs	1,286,833.				
f Administrative expenses					
g End of year balance	36,009,901.				

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

a Board designated or quasi-endowment ► 20.00 %

b Permanent endowment ► 18.00 %

c Term endowment ► 62.00 %

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

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

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

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				
b Buildings				
c Leasehold improvements		219,112.	208,157.	10,955.
d Equipment				
e Other		177,302.	134,506.	42,796.
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ►				53,751.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other Endow/similar funds, hedge fund	5,337,565.	End of Year Market Value
Total. *(Column (b) should equal Form 990 Part X, col (B) line 12)* ►	5,337,565.	

Part VIII Investments—Program Related (See Form 990, Part X, line 13) N/A

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

Part IX Other Assets (See Form 990, Part X, line 15) N/A

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

Part X Other Liabilities (See Form 990, Part X, line 25)

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Appropriations payable	9,917,172.
Funds held for the benefit of others	29,189,001.
Funds held in trust for others	3,644,247.
Other miscellaneous liabilities	3,478.
Total. *Column (b) Total (should equal Form 990, Part X, col (B) line 25)* ►	42,753,898.

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

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)	12,104,072.
2	Total expenses (Form 990, Part IX, column (A), line 25)	13,868,212.
3	Excess or (deficit) for the year Subtract line 2 from line 1	-1,764,140.
4	Net unrealized gains (losses) on investments	-3,660,517.
5	Donated services and use of facilities	10,275.
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV) See Part XIV	-589,837.
9	Total adjustments (net) Add lines 4-8	-4,240,079.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	-6,004,219.

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	7,999,442.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-3,660,517.		
b	Donated services and use of facilities	2b	145,724.		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV) See Part XIV	2d	-589,837.		
e	Add lines **2a** through **2d**			2e	-4,104,630.
3	Subtract line **2e** from line 1			3	12,104,072.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1				
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	12,104,072.

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

1	Total expenses and losses per audited financial statements			1	14,003,661.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	135,449.		
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	135,449.
3	Subtract line **2e** from line 1			3	13,868,212.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c** (This should equal Form 990, Part I, line 18)			5	13,868,212.

Part XIV Supplemental Information

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

Part V, Line 4 - Intended Uses Of Endowment Fund

The spending rate distribution from unrestricted endowment and board designated funds suppports a healthy arts sector in the region through grants to arts organizations and programs as well as through support of the Fine Arts Fund's operating budget.

The spending rate distribution from restricted endowment funds is expended in accordance with the donor's wishes.

Part XIV Supplemental Information *(continued)*

Part X - FIN 48 Footnote

In December 2008, the Financial Accounting Standards Board issued FASB Staff Position (FSP) FIN 48-3, Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises. FSP FIN 48-3 permits an entity within its scope to defer the effective date of FASB Interpretation No. 48 (Interpretation 48), Accounting for Uncertainty in Income Taxes, to its annual financial statements for fiscal years beginning after December 15, 2008. The Fine Arts Fund has elected to defer the application of Interpretation 48 for the year ending August 31, 2009. The Fine Arts Fund evaluates its uncertain tax positions using the provisions of FASB Statement No. 5, Accounting for Contingencies. Accordingly, a loss contingency is recognized when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized.

Part XIV **Supplemental Information** *(continued)*

Schedule D, Part XI, Line 8
Other Changes In Net Assets Or Fund Balances

Beneficial interest value change		$ -589,837.
	Total	$ -589,837.

Schedule D, Part XII, Line 2d
Other Revenue Included In F/S But Not Included On Form 990

Beneficial int. value change		$ -589,837.
	Total	$ -589,837.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts

Employer identification number: 31-0537138

Part I | General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

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

Part II | Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' on Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ► [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Art Opportunities Inc. 20 E Central Parkway, Suite 100 Cincinnati, OH 45202	31-1665900		42,775.	0.			Operating Support
Ballettech Ohio 6543 Montgomery Road Cincinnati, OH 45213	31-1579484		10,000.	0.			Capital improvements
Bi-Okoto Drum & Dance 7030 Reading Rd #662 Cincinnati, OH 45237	31-1440549		8,000.	0.			Operating Support
Carnegie Center 1028 Scott Blvd. Covington, KY 41012	61-0897319		25,981.	0.			Operating Support
Children's Theatre of Cincinnati 5020 Oaklawn Drive #2000 Cincinnati, OH 45227	31-6026285		92,442.	0.			Operating Support
Cincinnati Ballet 1555 Central Parkway Cincinnati, OH 45214	31-6050354		899,475.	0.			Operating Support
Cincinnati Black Theatre Company 5919 Hamilton Avenue Cincinnati, OH 45224	31-1793396		10,000.	0.			Operating Support
Cincinnati Chamber Orchestra 105 W. 4th Street #810 Cincinnati, OH 45202	31-0865998		33,385.	0.			Operating Support

2 Enter total number of section 501(c)(3) and government organizations ► 44

3 Enter total number of other organizations ► 0

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

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

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

Part I, Line 2 - Grantmaker's Description of How Grants are Used

Grantees who receive annual operating support submit an annual performance review every spring on their past year's operations. Allocation Committees, comprised of community volunteers, review the submitted materials, conduct site visits and are present for oral interviews of applicant leadership before awards are finalized. Awards are paid out on a monthly basis for the eight largest grants and a quarterly basis for the smaller grants throughout the fiscal year. Grantees are required to submit interim financial reports during the year.

The Fine Arts Fund Grants Program Committee, comprised of community volunteers, review submissions at joint meetings held three times per year. Recipients of

Part I, Line 2 - Grantmaker's Description of How Grants are Used (continued)

operating and project grant support from the Grants Program are required to complete and submit an "Evaluation Plan" with their letters of acceptance. Upon the receipt of the confirmation and the "Evaluation Plan, The Fine Arts Fund mails the award check along with a copy of an "Evaluation Report" which is submitted back to the Fine Arts Fund at the conclusion of the grant period. A comparison of the "Evaluation Plan" and the "Evaluation Report" helps determine key outcomes from the program/project and pinpoints areas for future improvement.

SCHEDULE I-1
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990).

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts

Employer identification number: 31-0537138

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Cincinnati Landmark Productions 4990 Glenway Avenue Cincinnati, OH 45238	20-2814659		12,000.				Operating Support
Cincinnati Museum Association 953 Eden Park Drive Cincinnati, OH 45202	31-0536653		1,835,952.				Operating Support
Cincinnati Musical Festival Asso 1241 Elm Street Cincinnati, OH 45202	31-0584309		357,583.				Operating Support
Cincinnati Opera 1243 Elm Street Cincinnati, OH 45202	31-0349044		1,087,808.				Operating Support
Cincinnati Playhouse in the Park 962 Mt Adams Circle Cincinnati, OH 45220	31-0624790		1,194,411.				Operating Support
Cincinnati Shakespeare Festival 717 Race Street Cincinnati, OH 45202	31-1413229		44,704.				Operating Support
Cincinnati Symphony Orchestra 1241 Elm St. Cincinnati, OH 45202	31-0537080		3,148,283.				Operating Support
Clifton Cultural Arts Center 3711 Clifton Avenue Cincinnati, OH 45220	20-2383576		7,000.				Operating Support
Contemporary Arts Center 44 E. 6th Street Cincinnati, OH 45202	31-0590095		495,346.				Operating Support

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

3 Enter total number of other organizations ►

SCHEDULE I-1
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990).

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts

Employer identification number: 31-0537138

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the U.S.** (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Contemporary Dance Theater, Inc. 1805 Larch Avenue Cincinnati, OH 45224	23-7431573		12,000.				Operating Support
Creative Aging Cincinnati 7970 Beechmont Avenue Cincinnati, OH 45255	31-1129571		10,000.				Operating Support
Enjoy the Arts 1301 Western Avenue Cincinnati, OH 45202	31-1040339		14,000.				Operating Support
Ensemble Theatre of Cincinnati 1127 Vine Street Cincinnati, OH 45202	31-1220252		101,927.				Operating Support
Eye of the Artists Foundation 1821 Summit Road #217 Cincinnati, OH 45237	83-0395169		5,604.				Website development
Fitton Center for Creative Art 101 S. Monument Ave. Hamilton, OH 45011	31-0736673		57,903.				Operating Support
Friends of School for Creative A 1310 Sycamore Street Cincinnati, OH 45202	31-6000758		7,500.				Student performance
Greater Cincinnati Blues Society PO Box 6098 Cincinnati, OH 45206	31-1311304		7,500.				Blues Fest
Grtr Cincinnati Found (ArtLinks) PO Box 5381 Cincinnati, OH 45201	31-0669700		12,000.				Operating Support

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

3 Enter total number of other organizations ►

SCHEDULE I-1 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990).

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts

Employer identification number: 31-0537138

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Kennedy Heights Arts Center 6546 Montgomery Road Cincinnati, OH 45213	45-0477749		6,000.				Operating Support
Kentucky Symphony Orchestra PO Box 72810 Newport, KY 41072	31-1190635		56,827.				Operating Support
Know Theatre Tribe Inc. 1120 Jackson Street Cincinnati, OH 45202	31-1666206		17,000.				Operating Support
Learning Through Art 1420 Sycamore Street #3 Cincinnati, OH 45202	31-1367751		24,058.				Operating Support
Linton Inc. Music Hall, 1241 Elm Street Cincinnati, OH 45202	31-1401052		7,000.				Operating Support
Madcap Productions Puppet Theatr 3316 Glenmore Avenue Cincinnati, OH 45211	31-1123910		54,867.				Operating Support
Manifest Creative Gallery PO Box 6218 Cincinnati, OH 45206	42-1640342		8,000.				Operating Support
Media Bridges Cincinnati, Inc. 1100 Race Street Cincinnati, OH 45202	31-1262229		8,500.				Creation of documentary film
MUSE, Cincinnati's Women's Choir PO Box 23292 Cincinnati, OH 45223	31-1256669		6,000.				Tour and spring concert

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

3 Enter total number of other organizations ►

SCHEDULE I-1
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

► **Attach to Form 990 to list additional information for Part II and Part III, Schedule I (Form 990).**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
Cincinnati Institute of Fine Arts

Employer identification number
31-0537138

Part I **Continuation of Grants and Other Assistance to Governments and Organizations in the U.S.** (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
My Nose Turns Red Theatre Co PO Box 120307 Covington, KY 41012	31-1203908		6,000.				Operating Support
Pyramid Hill Sculpture Park & Mu 1763 Hamilton-Cleves Road Cincinnati, OH 45013	31-1439692		7,000.				Operating Support
Queen City Performing Arts Organ PO Box 3061 Cincinnati, OH 45201	31-1374671		6,500.				Concert Series
School House Symphony PO Box 36494 Cincinnati, OH 45236	31-0885557		6,000.				Operating Support
Taft Museum of Art 316 Pike Street Cincinnati, OH 45262	20-5148617		394,423.				Operating Support
Visionaries & Voices 3841 Spring Grove Avenue Cincinnati, OH 45223	30-0178314		10,000.				Operating Support
Vocal Arts Ensemble of Cincinnat PO Box 8404 Cincinnati, OH 45208	31-0960571		7,500.				Choral performance
World Piano Competition, Inc. 441 Vine Street #1030 Cincinnati, OH 45202	31-0711243		7,500.				Pianist competition
Wyoming Fine Arts Center 322 Wyoming Avenue Wyoming, OH 45215	31-1454096		8,000.				Operating Support

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

3 Enter total number of other organizations ►

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts

Employer identification number: 31-0537138

Part I Questions Regarding Compensation

			Yes	No
1 a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☒ Compensation committee ☐ Independent compensation consultant ☒ Form 990 of other organizations ☐ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a			
a	Receive a severance payment or change of control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	If 'Yes' to any of 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	5a		X
b	Any related organization?	5b		X
	If 'Yes' to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization?	6b		X
	If 'Yes' to line 6a or 6b, describe in Part III			
7	For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III	7		X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If 'Yes,' describe in Part III	8		X

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other compensation				
Mary McCullough-	(i)	230,012.	25,000.	0.	16,212.	7,954.	279,178.	182,933.
	(ii)	0.	0.	0.	0.	0.	0.	0.
Teresa Haught	(i)	128,622.	12,000.	0.	10,031.	4,317.	154,970.	98,667.
	(ii)	0.	0.	0.	0.	0.	0.	0.
Scott Provancher	(i)	124,542.	12,000.	0.	9,748.	6,266.	152,556.	96000
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

SCHEDULE J-2 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No 1545 0047

2008

Open to Public Inspection

Name of the Organization: Cincinnati Institute of Fine Arts

Employer Identification number: 31-0537138

Part I Continuation: Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
Larry Sheakley Trustee	0	X						0.	0.	0.
Jean Lydon-Rodgers Trustee	0	X						0.	0.	0.
Timothy Maloney Trustee	1	X						0.	0.	0.
Alfonso Cornejo Trustee	0	X						0.	0.	0.
Thomas Schiff Trustee	0	X						0.	0.	0.
Michael Schueler Trustee	2	X						0.	0.	0.
Robert Sibcy Trustee	0	X						0.	0.	0.
Mary Stagaman Trustee	1	X						0.	0.	0.
Peter Strange Trustee	1	X						0.	0.	0.
Jack Rouse Trustee	1	X						0.	0.	0.
Carol Talbot Trustee	1	X						0.	0.	0.
Marilyn Shazor Trustee	1	X						0.	0.	0.
Timothy Stautberg Trustee	1	X						0.	0.	0.
Mary Tuuk Trustee	1	X						0.	0.	0.
Gail Wells, Ph.D. Trustee	1	X						0.	0.	0.
Della Wall Trustee	0	X						0.	0.	0.
James E. Schwab Trustee	3	X						0.	0.	0.
Cathy Crain Trustee	1	X						0.	0.	0.
Mary McCullough-Hudson President & CEO	50			X				255,012.	0.	24,166.
Teresa Haught VP, Fin & Ops	50			X				140,622.	0.	14,348.
Scott Provancher VP/Campaign Dir	50					X		136,542.	0.	16,014.

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.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization Cincinnati Institute of Fine Arts
dba Fine Arts Fund

Employer identification number 31-0537138

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

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

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

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

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

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
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
Kevin Kabat	CEO of Fifth T	120,723.	Investment mgmt fees		X

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts dba Fine Arts Fund

Employer identification number: 31-0537138

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
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				
8 Intellectual property				
9 Securities—Publicly traded	X	88	165,504.	Fair value
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ( )				
26 Other ► ( )				
27 Other ► ( )				
28 Other ► ( )				

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

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

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

Part I, Line 32 - Hire and Use of Third Parties

Gifts of publicly traded stocks are transferred by the donor or donor's broker directly to a Fine Arts Fund account at a bank. When received, the shares are immediately sold through normal brokerage channels by the bank.

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization: Cincinnati Institute of Fine Arts dba Fine Arts Fund

Employer identification number: 31-0537138

Form 990,Part VI, Line 14

Subsequent to August 31, 2009, the Audit Committee adopted a Document Management Policy.

Form 990, Part III, Line 1 - Organization Mission

The mission of the Fine Arts Fund is to strengthen the arts for a greater Cincinnati through united fundraising, support services and the responsible investment and allocation of resources. The organization focuses on enhancing our community with arts and cultural experiences that offer joy, promote inclusion, and inspire creativity for a strong region.

Form 990, Part III, Line 4d - Other Program Services Description

Provision of hands-on and web-based technical support to both arts administrators and arts boards of trustees in Greater Cincinnati. Administration, in conjunction with the business community, of volunteer programs that provide additional professional expertise and capability to the arts sector.

Form 990, Part VI, Line 2 - Business or Family Relationship of Officers, Directors, Etc.

Mitch Livingston is a board member for Fifth Third Bank for which Kevin Kabat serves as CEO.

John Barrett is a board member for Convergys for which Karen Bowman is General Counsel.

Mary Tuuk is the Chief Credit Officer for Fifth Third Bank for which Kevin Kabat serves as CEO.

Form 990, Part VI, Line 10 - Form 990 Review Process

The draft Form 990 is provided to the President and CEO as well as the Audit Committee and Executive Committee of the Board prior to submitting to the IRS. The Board is made aware that the Form 990 has been filed, is offered either a printed or

Name of the organization Cincinnati Institute of Fine Arts dba Fine Arts Fund | Employer identification number 31-0537138

Form 990, Part VI, Line 10 - Form 990 Review Process (continued)

electronic copy, and is alerted when a link to the Form 990 from the website is available.

Form 990, Part VI, Line 12c - Explanation of Monitoring and Enforcement of Conflicts

The conflict of interest policy and a questionnaire regarding conflicts of interest are mailed to all board members and management team members annually in September. Questionnaires are reviewed by the management team so there is awareness of potential conflicts and interested parties.

Form 990, Part VI, Line 15b - Compensation Review & Approval Process for Officers & Key Employees

The Compensation Committee, a sub-committee of the Executive Committee, meets annually to determine the CEO compensation. The Committee's analysis includes the baseline set by a compensation study commissioned in 2006 and a summary of CEO compensation for other local nonprofits as well as national peer organizations coupled with a review of the CEO's performance. The Committee also factors in the direction the organization is taking and the increased responsibilities that will entail. The Compensation Committee's recommendation must be approved by the Executive Committee.

The CEO sets compensation for the management team, including the CFO, after review of comparative amounts obtained from peer group Form 990s and consultation with the Board Chair.

Form 990, Part VI, Line 19 - Other Organization Documents Publicly Available

A link to the most recent audited financial statements is provided on the Fine Arts Fund's website.

The governing documents as well as the conflict of interest policy are available upon request.