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|   |  |                                  |
|---|--|----------------------------------|
| Form 990<br><br><br>Department of the Treasury<br>Internal Revenue Service | <b>Return of Organization Exempt From Income Tax</b><br><br><b>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)</b> | OMB No 1545-0047                 |
|   | <b>The organization may have to use a copy of this return to satisfy state reporting requirements</b>  | <b>2009</b>                      |
|   |  | <b>Open to Public Inspection</b> |

|  |  |  |  |   |  |
|--|--|--|--|---|--|
| <b>A For the 2009 calendar year, or tax year beginning 06-01-2009 and ending 05-31-2010</b>  |  |  |  |   |  |
| <b>B</b> Check if applicable<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Terminated<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | <b>Please use IRS label or print or type. See Specific Instructions.</b>                             | <b>C</b> Name of organization<br>WILLAMETTE UNIVERSITY   |  | <b>D</b> Employer identification number<br><br>93-0386972 |  |
|  |  | Doing Business As  |  | <b>E</b> Telephone number<br><br>(503) 370-6985           |  |
|  |  | Number and street (or P O box if mail is not delivered to street address) Room/suite<br>900 State Street |  | <b>G</b> Gross receipts \$ 302,960,374                    |  |
|  |  | City or town, state or country, and ZIP + 4<br>Salem, OR 97301   |  |   |  |
|  | <b>F</b> Name and address of principal officer<br>M Lee Pelton<br>900 State Street<br>Salem,OR 97301 |  | <b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><br><b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If "No," attach a list (see instructions)<br><b>H(c)</b> Group exemption number ▶ |   |  |
| <b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c) ( 3 ) ◀ (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527   |  |  |  |   |  |
| <b>J Website:</b> ▶ www.willamette.edu   |  |  |  |   |  |
| <b>K</b> Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶   |  |  |  | <b>L</b> Year of formation 1842                           |  |
| <b>M</b> State of legal domicile OR  |  |  |  |   |  |

|               |                |
|---------------|----------------|
| <b>Part I</b> | <b>Summary</b> |
|---------------|----------------|

|                             |            |   |                                  |                     |
|-----------------------------|------------|---|----------------------------------|---------------------|
| Activities & Governance     | <b>1</b>   | Briefly describe the organization's mission or most significant activities<br>Willamette University educates 2,500 enterprising, high-achieving students in a premier undergraduate college of arts and sciences, and graduate schools of law, business and education We are nationally recognized for our leadership in sustainability and focus on social responsibility - qualities that reflect our Northwest values and our deeply held motto "not unto ourselves alone are we born " Willamette faculty members are celebrated teachers and noted scholars who above all else are deeply committed to the success of their students Our graduates are prepared for successful careers of meaningful work in the private and public sectors or to pursue advanced study at some of the nation's most prestigious graduate and professional schools |                                  |                     |
|                             |            |   |                                  |                     |
|                             |            |   |                                  |                     |
|                             |            |   |                                  |                     |
|                             | <b>2</b>   | Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets  |                                  |                     |
|                             | <b>3</b>   | Number of voting members of the governing body (Part VI, line 1a) . . . . .   | <b>3</b>                         | 59                  |
|                             | <b>4</b>   | Number of independent voting members of the governing body (Part VI, line 1b) . . . . .   | <b>4</b>                         | 52                  |
|                             | <b>5</b>   | Total number of employees (Part V, line 2a) . . . . .   | <b>5</b>                         | 2,760               |
|                             | <b>6</b>   | Total number of volunteers (estimate if necessary) . . . . .  | <b>6</b>                         | 535                 |
|                             | <b>7a</b>  | Total gross unrelated business revenue from Part VIII, column (C), line 12 . . . . .  | <b>7a</b>                        | -63,869             |
|                             | <b>b</b>   | Net unrelated business taxable income from Form 990-T, line 34 . . . . .  | <b>7b</b>                        | -63,890             |
| Revenue                     | <b>8</b>   | Contributions and grants (Part VIII, line 1h) . . . . .   | <b>Prior Year</b>                | <b>Current Year</b> |
|                             | <b>9</b>   | Program service revenue (Part VIII, line 2g) . . . . .  | 10,206,430                       | 8,915,295           |
|                             | <b>10</b>  | Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .   | 93,565,543                       | 102,198,782         |
|                             | <b>11</b>  | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)  | 192,746                          | 24,024,962          |
|                             | <b>12</b>  | Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .  | -1,341,243                       | 356,752             |
|                             |            |   | 102,623,476                      | 135,495,791         |
| Expenses                    | <b>13</b>  | Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) . . . . .   | 32,012,810                       | 36,317,426          |
|                             | <b>14</b>  | Benefits paid to or for members (Part IX, column (A), line 4) . . . . .   | 0                                | 0                   |
|                             | <b>15</b>  | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)   | 50,872,207                       | 53,475,592          |
|                             | <b>16a</b> | Professional fundraising fees (Part IX, column (A), line 11e) . . . . .   | 0                                | 0                   |
|                             | <b>b</b>   | Total fundraising expenses (Part IX, column (D), line 25) ▶2,743,924  |                                  |                     |
|                             | <b>17</b>  | Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f) . . . . .  | 34,951,177                       | 35,995,254          |
|                             | <b>18</b>  | Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)  | 117,836,194                      | 125,788,272         |
|                             | <b>19</b>  | Revenue less expenses Subtract line 18 from line 12 . . . . .   | -15,212,718                      | 9,707,519           |
|                             |            |   |                                  |                     |
| Net Assets or Fund Balances |            |   | <b>Beginning of Current Year</b> | <b>End of Year</b>  |
|                             | <b>20</b>  | Total assets (Part X, line 16) . . . . .  | 387,453,502                      | 408,135,711         |
|                             | <b>21</b>  | Total liabilities (Part X, line 26) . . . . .   | 84,922,038                       | 97,080,926          |
|                             | <b>22</b>  | Net assets or fund balances Subtract line 21 from line 20 . . . . .   | 302,531,464                      | 311,054,785         |
|                             |            |   |                                  |                     |

|                |                        |
|----------------|------------------------|
| <b>Part II</b> | <b>Signature Block</b> |
|----------------|------------------------|

|                                 |   |      |   |  |
|---------------------------------|---|------|---|--|
| <b>Sign Here</b>                | Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge |      |   |  |
|                                 | Signature of officer  |      | 2011-04-15<br>Date                              |  |
|                                 | Robert Olson AVP Financial Affairs<br>Type or print name and title  |      |   |  |
| <b>Paid Preparer's Use Only</b> | Preparer's signature  | Date | Check if self-employed <input type="checkbox"/> | Preparer's identifying number (see instructions) |
|                                 | Firm's name (or yours if self-employed), address, and ZIP + 4   |      |   | EIN ▶  |
|                                 |   |      | Phone no ▶                                      |  |

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

Part III

Statement of Program Service Accomplishments

1

Briefly describe the organization's mission

Willamette University educates 2,500 enterprising, high-achieving students in a premier undergraduate college of arts and sciences, and graduate schools of law, business and education We are nationally recognized for our leadership in sustainability and focus on social responsibility - qualities that reflect our Northwest values and our deeply held motto "not unto ourselves alone are we born " Willamette faculty members are celebrated teachers and noted scholars who above all else are deeply committed to the success of their students Our graduates are prepared for successful careers of meaningful work in the private and public sectors or to pursue advanced study at some of the nation's most prestigious graduate and professional schools

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 \$ 105,313,314 including grants of \$ 36,317,426 ) (Revenue \$ 112,113,491 )

Higher Education Instruction and Support 1801 students in CLA, 404 in Law, 243 in MBA programs and 95 in MAT (2543 students)

4b

(Code ) (Expenses \$ 13,211,000 including grants of \$ ) (Revenue \$ 14,467,005 )

Higher Education Auxiliary functions - Includes room and board (for 1,455 students), bookstore, and summer conferences (2543 students)

4c

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

4d

Other program services (Describe in Schedule O )

(Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

4e

Total program service expenses \$ 118,524,314

Form 990 (2009)

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   | Yes |    |
| 2   | Is the organization required to complete Schedule B, Schedule of Contributors?  | Yes |    |
| 3   | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I  |     | No |
| 4   | <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II  |     | No |
| 5   | <b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III  |     |    |
| 6   | Did the organization maintain any donor advised funds or any similar funds or 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  |     | No |
| 7   | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II                                       |     | No |
| 8   | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III   | Yes |    |
| 9   | Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV |     | No |
| 10  | Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V  | Yes |    |
| 11  | Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.  | Yes |    |
|     | • Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.  |     |    |
|     | • Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.  |     |    |
|     | • Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.  |     |    |
|     | • Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.   |     |    |
|     | • Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.  |     |    |
|     | • Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.             |     |    |
| 12  | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII   | Yes |    |
| 12A | Was the organization included in consolidated, independent audited financial statements for the tax year?   | Yes | No |
|     | If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional  |     | No |
| 13  | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E   | Yes |    |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States?   | Yes |    |
| 14b | b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I                           | Yes |    |
| 15  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II  |     | No |
| 16  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III  | Yes |    |
| 17  | Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I   |     | No |
| 18  | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II  | Yes |    |
| 19  | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III  |     | No |
| 20  | Did the organization operate one or more hospitals? If "Yes," complete Schedule H   |     | No |

Part IV

Checklist of Required Schedules (continued)

|     |  |     |     |    |
|-----|--|-----|-----|----|
| 21  | Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .  | 21  |     | No |
| 22  | Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .   | 22  | Yes |    |
| 23  | Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .                | 23  | Yes |    |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25</i> . . . . . | 24a | Yes |    |
| b   | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .  | 24b |     | No |
| c   | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .   | 24c |     | No |
| d   | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .  | 24d |     | No |
| 25a | <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .  | 25a |     | No |
| b   | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .       | 25b |     | No |
| 26  | Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .                                    | 26  |     | No |
| 27  | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> . . . . .            | 27  | Yes |    |
| 28  | Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)  |     |     |    |
| a   | A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .   | 28a |     | No |
| b   | A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .  | 28b | Yes |    |
| c   | An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .   | 28c |     | No |
| 29  | Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .  | 29  | Yes |    |
| 30  | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .  | 30  | Yes |    |
| 31  | Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .  | 31  |     | No |
| 32  | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .  | 32  |     | No |
| 33  | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .  | 33  |     | No |
| 34  | Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .   | 34  | Yes |    |
| 35  | Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .   | 35  |     | No |
| 36  | <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .   | 36  |     | No |
| 37  | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>   | 37  |     | No |
| 38  | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .   | 38  | Yes |    |

Part V

Statements Regarding Other IRS Filings and Tax Compliance

|   |  |   | Yes   | No  |     |
|---|--|---|-------|-----|-----|
| 1a  | Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable . . . . .   | 1a  | 3,062 |     |     |
|   | b  | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | 1b    |     | 0   |
| c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .  |  |   | 1c    | Yes |     |
| 2a  | Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return . . . . .  | 2a  | 2,760 |     |     |
|   | b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?<br><b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)     |   |       |     | 2b  |
| 3a  | Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .   |   |       | 3a  | Yes |
| b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .  |  |   | 3b    | Yes |     |
| 4a  | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . . |   |       | 4a  | Yes |
| b If "Yes," enter the name of the foreign country: LU, SP, UK<br>See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts   |  |   |       |     |     |
| 5a  | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .  |   |       | 5a  | No  |
| b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?  |  |   | 5b    | No  |     |
| c If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .   |  |   | 5c    |     |     |
| 6a  | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? . . . . .  |   |       | 6a  | No  |
| b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .   |  |   | 6b    |     |     |
| 7 Organizations that may receive deductible contributions under section 170(c).   |  |   |       |     |     |
| a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .   |  |   | 7a    | Yes |     |
| b If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .   |  |   | 7b    | Yes |     |
| c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .  |  |   | 7c    | No  |     |
| d If "Yes," indicate the number of Forms 8282 filed during the year . . . . .   |  |   | 7d    |     |     |
| e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .   |  |   | 7e    | No  |     |
| f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .  |  |   | 7f    | No  |     |
| g For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .  |  |   | 7g    |     |     |
| h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .   |  |   | 7h    |     |     |
| 8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . . |  |   | 8     |     |     |
| 9 Sponsoring organizations maintaining donor advised funds.   |  |   |       |     |     |
| a Did the organization make any taxable distributions under section 4966? . . . . .   |  |   | 9a    |     |     |
| b Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .  |  |   | 9b    |     |     |
| 10 Section 501(c)(7) organizations. Enter   |  |   |       |     |     |
| a Initiation fees and capital contributions included on Part VIII, line 12 . . . . .  |  |   | 10a   |     |     |
| b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities   |  |   | 10b   |     |     |
| 11 Section 501(c)(12) organizations. Enter  |  |   |       |     |     |
| a Gross income from members or shareholders . . . . .   |  |   | 11a   |     |     |
| b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . . . .   |  |   | 11b   |     |     |
| 12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?  |  |   | 12a   |     |     |
| b If "Yes," enter the amount of tax-exempt interest received or accrued during the year   |  |   | 12b   |     |     |

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

|    |   | Yes | No |
|----|---|-----|----|
| 1a | Enter the number of voting members of the governing body . . .  |     |    |
| 1b | Enter the number of voting members that are independent . . .   |     |    |
| 2  | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .   | Yes |    |
| 3  | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . |     | No |
| 4  | Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?   |     | No |
| 5  | Did the organization become aware during the year of a material diversion of the organization's assets? . . .   |     | No |
| 6  | Does the organization have members or stockholders? . . . . .   |     | No |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .   |     | No |
| 7b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .   |     | No |
| 8  | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following  |     |    |
| 8a | The governing body? . . . . .   | Yes |    |
| 8b | Each committee with authority to act on behalf of the governing body? . . . . .   | Yes |    |
| 9  | Is there any officer, director, 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 . . . . .    |     | No |

Section B. Policies

(This Section B requests information about policies not required by the Internal Revenue Code.)

|     |  | Yes | No |
|-----|--|-----|----|
| 10a | Does the organization have local chapters, branches, or affiliates? . . . . .  |     | No |
| 10b | 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? . . . . .   |     |    |
| 11  | Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?   | Yes |    |
| 11A | Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .  |     |    |
| 12a | Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .   | Yes |    |
| 12b | Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .  | Yes |    |
| 12c | Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .   | Yes |    |
| 13  | Does the organization have a written whistleblower policy? . . . . .   |     | No |
| 14  | Does the organization have a written document retention and destruction policy? . . . . .  |     | No |
| 15  | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?   |     |    |
| 15a | The organization's CEO, Executive Director, or top management official . . . . .   | Yes |    |
| 15b | Other officers or key employees of the organization . . . . .  |     | No |
|     | If "Yes" to line a or b, describe the process in Schedule O (See instructions )  |     |    |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .  |     | No |
| 16b | If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . . |     |    |

Section C. Disclosure

|    |   |
|----|---|
| 17 | List the States with which a copy of this Form 990 is required to be filed <b>CO</b> , WA   |
| 18 | Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply.<br><input checked="" type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request |
| 19 | Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.  |
| 20 | State the name, physical address, and telephone number of the person who possesses the books and records of the organization. <b>Robert N Olson</b><br>900 State Street<br>Salem, OR 97301<br>(503) 370-6985  |

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

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

Form **990** (2009)



|    |       |           |   |         |
|----|-------|-----------|---|---------|
| 1b | Total | 2,656,162 | 0 | 383,715 |
|----|-------|-----------|---|---------|

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization▶69

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

Section B. Independent Contractors

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

| (A)<br>Name and business address   | (B)<br>Description of services | (C)<br>Compensation |
|--|--------------------------------|---------------------|
| LCG Pence LLC<br>2747 Pence Loop SE<br>Salem, OR 97302                                     | Building Construction          | 869,066             |
| FXG Construction LLC<br>1235 19th Street NE<br>Salem, OR 97301                             | Construction                   | 392,351             |
| Cadent Energy Partners I LP<br>800 Westchester Avenue<br>Suite 617N<br>Rye Brook, NY 10573 | Investment management          | 149,597             |
| White Glove Building Maintenance<br>Michael Williams<br>PO Box 3108<br>Salem, OR 97302     | Building maintenance           | 103,339             |
| Canterbury Consulting<br>500 Union Street<br>Suite 945<br>Seattle, WA 98101                | Investment consulting          | 101,416             |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶5

Part VIII

Statement of Revenue

|   |   |  |               | (A)<br>Total revenue | (B)<br>Related or<br>exempt<br>function<br>revenue | (C)<br>Unrelated<br>business<br>revenue | (D)<br>Revenue<br>excluded from<br>tax under<br>sections<br>512, 513, or<br>514 |            |        |
|---|---|--|---------------|----------------------|--|---|---|------------|--------|
| Contributions, gifts, grants<br>and other similar amounts | 1a  | Federated campaigns . . .  | 1a            | 0                    | 8,915,295  |   |   |            |        |
|   | b   | Membership dues . . . . .  | 1b            | 0                    |  |   |   |            |        |
|   | c   | Fundraising events . . . . .   | 1c            | 33,424               |  |   |   |            |        |
|   | d   | Related organizations . . . .  | 1d            | 0                    |  |   |   |            |        |
|   | e   | Government grants (contributions)  | 1e            | 2,163,992            |  |   |   |            |        |
|   | f   | All other contributions, gifts, grants, and<br>similar amounts not included above  | 1f            | 6,717,879            |  |   |   |            |        |
|   | g   | Noncash contributions included in<br>lines 1a-1f \$ 1,356,421  |               |                      |  |   |   |            |        |
|   | h   | Total. Add lines 1a-1f . . . . .   |               |                      |  |   |   |            |        |
| Program Service Revenue                                   |   |  | Business Code |                      |  |   |   |            |        |
|   | 2a  | Tuition and fees   | 611,310       | 87,731,777           | 87,731,777   | 0                                       | 0   |            |        |
|   | b   | Room and Board fees  | 900,099       | 11,813,377           | 11,813,377   | 0                                       | 0   |            |        |
|   | c   | Auxiliary income   | 611,710       | 2,653,628            | 2,653,628  | 0                                       | 0   |            |        |
|   | d   |  |               |                      |  |   |   |            |        |
|   | e   |  |               |                      |  |   |   |            |        |
|   | f   | All other program service revenue  |               | 0                    | 0  | 0                                       | 0   |            |        |
|   | g   | Total. Add lines 2a-2f . . . . .   |               |                      | 102,198,782  |   |   |            |        |
| Other Revenue   | 3   | Investment income (including dividends, interest<br>and other similar amounts) . . . . .   |               | 3,121,130            | 0  | 260                                     | 3,120,870   |            |        |
|   | 4   | Income from investment of tax-exempt bond proceeds . . .   |               | 42,064               | 0  | 0                                       | 42,064  |            |        |
|   | 5   | Royalties . . . . .  |               | 3,655                | 0  | 0                                       | 3,655   |            |        |
|   | 6a  | (i) Real   |               | (ii) Personal        | 0  | 0                                       | 0   | 0          |        |
|   |   | Gross Rents  |               | 0                    |  |   |   |            |        |
|   |   | Less rental expenses   |               | 0                    |  |   |   |            |        |
|   |   | Rental income or (loss)  |               | 0                    |  |   |   |            |        |
|   | d   | Net rental income or (loss) . . . . .  |               |                      | 0  | 0                                       | 0   | 0          |        |
|   | 7a  | (i) Securities   |               | (ii) Other           | 20,861,768   | 0                                       | -64,129   | 20,925,897 |        |
|   |   | Gross amount from sales of assets other than inventory   |               | 188,284,529          |  |   |   |            |        |
|   |   | Less cost or other basis and sales expenses  |               | 167,422,761          |  |   |   |            |        |
|   |   | Gain or (loss)   |               | 20,861,768           |  |   |   |            |        |
|   | d   | Net gain or (loss) . . . . .   |               |                      |  |   |   |            |        |
|   | 8a  | Gross income from fundraising events (not including<br>\$ 33,424 of contributions reported on line 1c)<br>See Part IV, line 18 . . . . . |               | a                    | 36,375   | -5,447                                  | 0   | 0          | -5,447 |
|   |   | Less direct expenses . . . . .   |               | b                    | 41,822   |   |   |            |        |
|   |   | Net income or (loss) from fundraising events . . .   |               |                      |  |   |   |            |        |
|   | 9a  | Gross income from gaming activities<br>See Part IV, line 19 . . . . .  |               | a                    | 0  | 0                                       | 0   | 0          | 0      |
|   |   | Less direct expenses . . . . .   |               | b                    | 0  |   |   |            |        |
|   |   | Net income or (loss) from gaming activities . . .  |               |                      |  |   |   |            |        |
|   | 10a                                       | Gross sales of inventory, less returns and allowances .  |               | a                    | 0  | 0                                       | 0   | 0          | 0      |
| Less cost of goods sold . . . . .                         |   | b  | 0             |                      |  |   |   |            |        |
| Net income or (loss) from sales of inventory . . .        |   |  |               |                      |  |   |   |            |        |
| Miscellaneous Revenue                                     |   |  | Business Code |                      |  |   |   |            |        |
| 11a   | Other income                              |  | 900,099       | 1,335,268            | 0  | 0                                       | 1,335,268   |            |        |
|   | Adj related to trusts & annuities         |  | 900,099       | 884,840              | 0  | 0                                       | 884,840   |            |        |
|   | Loss on revenue bonds refunding           |  | 900,099       | -1,861,564           | 0  | 0                                       | -1,861,564  |            |        |
|   | All other revenue . . . . .               |  |               | 0                    | 0  | 0                                       | 0   |            |        |
|   | Total. Add lines 11a-11d . . . . .        |  |               | 358,544              |  |   |   |            |        |
| 12  | Total revenue. See Instructions . . . . . |  |               | 135,495,791          | 102,198,782  | -63,869                                 | 24,445,583  |            |        |

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)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|--|---|-----------------------|---------------------------------|--|-----------------------------|
| 1  | Grants and other assistance to governments and organizations in the U S See Part IV, line 21  | 0                     | 0                               |  |                             |
| 2  | Grants and other assistance to individuals in the U S See Part IV, line 22  | 35,184,028            | 35,184,028                      |  |                             |
| 3  | Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16   | 1,133,398             | 1,133,398                       |  |                             |
| 4  | Benefits paid to or for members   | 0                     | 0                               |  |                             |
| 5  | Compensation of current officers, directors, trustees, and key employees . . . . .  | 1,005,782             | 562,946                         | 442,836                                | 0                           |
| 6  | Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .   | 586,819               | 0                               | 586,819                                | 0                           |
| 7  | Other salaries and wages  | 39,739,467            | 37,194,367                      | 953,760                                | 1,591,340                   |
| 8  | Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .   | 3,648,376             | 3,396,428                       | 106,629                                | 145,319                     |
| 9  | Other employee benefits . . . . .   | 5,442,813             | 5,069,539                       | 158,273                                | 215,001                     |
| 10   | Payroll taxes . . . . .   | 3,052,335             | 2,798,092                       | 136,101                                | 118,142                     |
| 11   | Fees for services (non-employees)   |                       |                                 |  |                             |
| a  | Management . . . . .  | 0                     | 0                               | 0                                      | 0                           |
| b  | Legal . . . . .   | 99,450                | 0                               | 94,935                                 | 4,515                       |
| c  | Accounting . . . . .  | 105,171               | 0                               | 105,171                                | 0                           |
| d  | Lobbying . . . . .  | 0                     | 0                               | 0                                      | 0                           |
| e  | Professional fundraising See Part IV, line 17 . . . . .   | 0                     |                                 |  | 0                           |
| f  | Investment management fees . . . . .  | 1,013,544             | 0                               | 1,013,544                              | 0                           |
| g  | Other . . . . .   | 630,812               | 502,441                         | 66,800                                 | 61,571                      |
| 12   | Advertising and promotion . . . . .   | 306,681               | 262,882                         | 0                                      | 43,799                      |
| 13   | Office expenses . . . . .   | 2,559,525             | 2,276,264                       | 54,390                                 | 228,871                     |
| 14   | Information technology . . . . .  | 834,340               | 826,306                         | 8,034                                  | 0                           |
| 15   | Royalties . . . . .   | 0                     | 0                               | 0                                      | 0                           |
| 16   | Occupancy . . . . .   | 144,984               | 144,984                         | 0                                      | 0                           |
| 17   | Travel . . . . .  | 2,272,372             | 2,011,257                       | 80,494                                 | 180,621                     |
| 18   | Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .  | 0                     | 0                               | 0                                      | 0                           |
| 19   | Conferences, conventions, and meetings . . . . .  | 46,152                | 0                               | 46,152                                 | 0                           |
| 20   | Interest . . . . .  | 2,548,916             | 2,548,916                       | 0                                      | 0                           |
| 21   | Payments to affiliates . . . . .  | 0                     | 0                               | 0                                      | 0                           |
| 22   | Depreciation, depletion, and amortization . . . . .   | 5,243,515             | 5,243,515                       | 0                                      | 0                           |
| 23   | Insurance . . . . .   | 658,149               | 19,500                          | 638,649                                | 0                           |
| 24   | Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )   |                       |                                 |  |                             |
| a  | Programming and A broad Program   | 5,569,343             | 5,436,946                       | 0                                      | 132,397                     |
| b  | Designated and Restricted expenses  | 5,029,831             | 5,029,831                       | 0                                      | 0                           |
| c  | Food Service  | 3,103,384             | 3,103,384                       | 0                                      | 0                           |
| d  | Utilities   | 2,520,914             | 2,520,914                       | 0                                      | 0                           |
| e  | Bookstore   | 1,275,925             | 1,275,925                       | 0                                      | 0                           |
| f  | All other expenses  | 2,032,246             | 1,982,451                       | 27,447                                 | 22,348                      |
| 25   | Total functional expenses. Add lines 1 through 24f  | 125,788,272           | 118,524,314                     | 4,520,034                              | 2,743,924                   |
| 26   | Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation |                       |                                 |  |                             |

Part X

Balance Sheet

|                             |   |   |     |             | (A)               |     | (B)         |
|-----------------------------|---|---|-----|-------------|-------------------|-----|-------------|
|                             |   |   |     |             | Beginning of year |     | End of year |
| Assets                      | 1   | Cash—non-interest-bearing . . . . .   |     |             | 0                 | 1   | 0           |
|                             | 2   | Savings and temporary cash investments . . . . .  |     |             | 7,517,255         | 2   | 13,012,320  |
|                             | 3   | Pledges and grants receivable, net . . . . .  |     |             | 12,828,036        | 3   | 9,440,383   |
|                             | 4   | Accounts receivable, net . . . . .  |     |             | 2,006,468         | 4   | 2,059,198   |
|                             | 5   | Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .                  |     |             | 0                 | 5   | 0           |
|                             | 6   | Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L . . . . .     |     |             | 0                 | 6   | 0           |
|                             | 7   | Notes and loans receivable, net . . . . .   |     |             | 10,480,084        | 7   | 10,263,618  |
|                             | 8   | Inventories for sale or use . . . . .   |     |             | 0                 | 8   | 0           |
|                             | 9   | Prepaid expenses and deferred charges . . . . .   |     |             | 1,078,450         | 9   | 1,105,849   |
|                             | 10a   | Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D   | 10a | 216,154,983 |                   |     |             |
|                             | b   | Less accumulated depreciation . . . . .   | 10b | 72,471,243  | 137,823,780       | 10c | 143,683,740 |
|                             | 11  | Investments—publicly traded securities . . . . .  |     |             | 133,452,401       | 11  | 120,439,702 |
|                             | 12  | Investments—other securities See Part IV, line 11 . . . . .   |     |             | 80,294,798        | 12  | 105,971,553 |
|                             | 13  | Investments—program-related See Part IV, line 11 . . . . .  |     |             | 0                 | 13  |             |
|                             | 14  | Intangible assets . . . . .   |     |             | 0                 | 14  | 0           |
|                             | 15  | Other assets See Part IV, line 11 . . . . .   |     |             | 1,972,230         | 15  | 2,159,348   |
|                             | 16  | Total assets. Add lines 1 through 15 (must equal line 34) . . . . .   |     |             | 387,453,502       | 16  | 408,135,711 |
| Liabilities                 | 17  | Accounts payable and accrued expenses . . . . .   |     |             | 15,566,505        | 17  | 16,132,442  |
|                             | 18  | Grants payable . . . . .  |     |             | 0                 | 18  | 0           |
|                             | 19  | Deferred revenue . . . . .  |     |             | 2,257,478         | 19  | 2,057,435   |
|                             | 20  | Tax-exempt bond liabilities . . . . .   |     |             | 49,681,127        | 20  | 65,285,571  |
|                             | 21  | Escrow or custodial account liability Complete Part IV of Schedule D . . . . .  |     |             | 0                 | 21  | 0           |
|                             | 22  | Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . . |     |             | 0                 | 22  | 0           |
|                             | 23  | Secured mortgages and notes payable to unrelated third parties . . . . .  |     |             | 176,939           | 23  | 142,658     |
|                             | 24  | Unsecured notes and loans payable to unrelated third parties . . . . .  |     |             | 4,039,612         | 24  | 0           |
|                             | 25  | Other liabilities Complete Part X of Schedule D . . . . .   |     |             | 13,200,377        | 25  | 13,462,820  |
|                             | 26  | Total liabilities. Add lines 17 through 25 . . . . .  |     |             | 84,922,038        | 26  | 97,080,926  |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. |   |     |             |                   |     |             |
|                             | 27  | Unrestricted net assets . . . . .   |     |             | 38,928,271        | 27  | 40,290,474  |
|                             | 28  | Temporarily restricted net assets . . . . .   |     |             | 142,284,962       | 28  | 147,098,451 |
|                             | 29  | Permanently restricted net assets . . . . .   |     |             | 121,318,231       | 29  | 123,665,860 |
|                             | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.                          |   |     |             |                   |     |             |
|                             | 30  | Capital stock or trust principal, or current funds . . . . .  |     |             |                   | 30  |             |
|                             | 31  | Paid-in or capital surplus, or land, building or equipment fund . . . . .   |     |             |                   | 31  |             |
|                             | 32  | Retained earnings, endowment, accumulated income, or other funds . . . . .  |     |             |                   | 32  |             |
|                             | 33  | Total net assets or fund balances . . . . .   |     |             | 302,531,464       | 33  | 311,054,785 |
|                             | 34  | Total liabilities and net assets/fund balances . . . . .  |     |             | 387,453,502       | 34  | 408,135,711 |

**Part XI**    **Financial Statements and Reporting**

|   | Yes | No |
|---|-----|----|
| <b>1</b> Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____<br>If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O  |     |    |
| <b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? . . .   |     | No |
| <b>b</b> Were the organization's financial statements audited by an independent accountant? . . . . .   | Yes |    |
| <b>c</b> 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?<br>If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O . . . . | Yes |    |
| <b>d</b> If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both<br><input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis                     |     |    |
| <b>3a</b> 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? . . . . .  | Yes |    |
| <b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .   | Yes |    |

SCHEDULE A  
(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

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

OMB No 1545-0047

2009

Open to Public  
Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
93-0386972

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 (For lines 1 through 11, check only one box )

- 1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

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

☐

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

☐

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

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

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

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

Part II

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

| Section A. Public Support   |          |          |          |          |          |           |
|---|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in)   | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")   |          |          |          |          |          |           |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf   |          |          |          |          |          |           |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge   |          |          |          |          |          |           |
| 4 Total. Add lines 1 through 3  |          |          |          |          |          |           |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) |          |          |          |          |          |           |
| 6 Public Support. Subtract line 5 from line 4   |          |          |          |          |          |           |

| Section B. Total Support  |          |          |          |          |          |           |
|---|----------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in)   | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
| 7 Amounts from line 4   |          |          |          |          |          |           |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources  |          |          |          |          |          |           |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on  |          |          |          |          |          |           |
| 10 Other income (Explain in Part IV ) Do not include gain or loss from the sale of capital assets   |          |          |          |          |          |           |
| 11 Total support (Add lines 7 through 10)   |          |          |          |          |          |           |
| 12 Gross receipts from related activities, etc (See instructions )  |          |          |          |          | 12       |           |
| 13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here |          |          |          |          |          |           |

| Section C. Computation of Public Support Percentage  |  |    |  |  |  |  |
|--|--|----|--|--|--|--|
| 14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))  |  | 14 |  |  |  |  |
| 15 Public Support Percentage for 2008 Schedule A, Part II, line 14   |  | 15 |  |  |  |  |
| 16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization   |  |    |  |  |  |  |
| b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization  |  |    |  |  |  |  |
| 17a 10%-facts-and-circumstances test—2009. 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—2008. 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 IIISupport Schedule for Organizations Described in IRC 509(a)(2)  
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

| Calendar year (or fiscal year beginning in)  | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")  |          |          |          |          |          |           |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose |          |          |          |          |          |           |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513   |          |          |          |          |          |           |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf  |          |          |          |          |          |           |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge  |          |          |          |          |          |           |
| 6 Total. Add lines 1 through 5   |          |          |          |          |          |           |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons  |          |          |          |          |          |           |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year           |          |          |          |          |          |           |
| c Add lines 7a and 7b  |          |          |          |          |          |           |
| 8 Public Support (Subtract line 7c from line 6 )   |          |          |          |          |          |           |

Section B. Total Support

| Calendar year (or fiscal year beginning in)   | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6   |          |          |          |          |          |           |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources                                      |          |          |          |          |          |           |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975   |          |          |          |          |          |           |
| c Add lines 10a and 10b   |          |          |          |          |          |           |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on  |          |          |          |          |          |           |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)  |          |          |          |          |          |           |
| 13 Total support (Add lines 9, 10c, 11 and 12.)   |          |          |          |          |          |           |
| 14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here |          |          |          |          |          |           |

Section C. Computation of Public Support Percentage

|   |    |  |
|---|----|--|
| 15 Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f)) | 15 |  |
| 16 Public support percentage from 2008 Schedule A, Part III, line 15                    | 16 |  |

Section D. Computation of Investment Income Percentage

|  |    |  |
|--|----|--|
| 17 Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))   | 17 |  |
| 18 Investment income percentage from 2008 Schedule A, Part III, line 17  | 18 |  |
| 19a 33 1/3% support tests—2009. 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—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization |    |  |
| 20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions  |    |  |



**Part IV**

**Supplemental Information.** 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

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SCHEDULE D  
(Form 990)

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

|   |  |
|---|--|
| Name of the organization<br>WILLAMETTE UNIVERSITY | Employer identification number<br>93-0386972 |
|---|--|

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?   | <input type="checkbox"/> Yes <input type="checkbox"/> 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 for any other purpose conferring impermissible private benefit | <input type="checkbox"/> Yes <input type="checkbox"/> 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)<br><input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure) <input type="checkbox"/> Preservation of an historically importantly land area<br><input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure<br><input type="checkbox"/> 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  |
|   |   |
| a | Total number of conservation easements  |
| b | Total acreage restricted by conservation easements  |
| c | Number of conservation easements on a certified historic structure included in (a)  |
| d | Number of conservation easements included in (c) acquired after 8/17/06   |
| 3 | Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____   |
| 4 | Number of states where property subject to conservation easement is located ▶ _____   |
| 5 | Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| 6 | Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____  |
| 7 | Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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)? <input type="checkbox"/> Yes <input type="checkbox"/> No  |
| 9 | In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements  |

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

|    |  |
|----|--|
| 1a | If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items |
| b  | If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items  |
|    | (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ 228,420  |
|    | (ii) Assets included in Form 990, Part X ▶ \$ 3,019,706  |
| 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 ▶ \$ 0  |
| b  | Assets included in Form 990, Part X ▶ \$ 0   |

Part III

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

3

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

a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☐

Preservation for future generations

4

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

5

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

☐ Yes

☒ No

Part IV

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

1a

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

☐ Yes

☐ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

|    |        |
|----|--------|
|    | Amount |
| 1c |        |
| 1d |        |
| 1e |        |
| 1f |        |

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

|  | (a)Current Year | (b)Prior Year | (c)Two Years Back | (d)Three Years Back | (e)Four Years Back |
|--|-----------------|---------------|-------------------|---------------------|--------------------|
| 1a Beginning of year balance . . . . .                     | 197,933,688     | 267,209,451   |                   |                     |                    |
| b Contributions . . . . .                                  | 2,383,021       | 2,929,983     |                   |                     |                    |
| c Investment earnings or losses . . . . .                  | 31,018,728      | -58,175,666   |                   |                     |                    |
| d Grants or scholarships . . . . .                         | 5,399,820       | 5,021,560     |                   |                     |                    |
| e Other expenditures for facilities and programs . . . . . | 9,450,582       | 8,380,073     |                   |                     |                    |
| f Administrative expenses . . . . .                        | 1,013,544       | 628,447       |                   |                     |                    |
| g End of year balance . . . . .                            | 215,471,491     | 197,933,688   |                   |                     |                    |

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 7 % %

b

Permanent endowment ▶ 93 % %

c

Term endowment ▶ 0 % %

3a

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

(i)

unrelated organizations . . . . .

3a(i)

Yes

No

(ii)

related organizations . . . . .

3a(ii)

No

b

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

3b

4

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

Part VI

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

| Description of investment  | (a) Cost or other basis (investment) | (b)Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|--------------------------------|------------------------------|----------------|
| 1a Land . . . . .  | 0                                    | 8,607,797                      |                              | 8,607,797      |
| b Buildings . . . . .  | 0                                    | 151,954,652                    | 41,778,793                   | 110,175,859    |
| c Leasehold improvements . . . . .   | 0                                    | 12,400,633                     | 7,277,834                    | 5,122,799      |
| d Equipment . . . . .  | 0                                    | 5,868,935                      | 5,021,319                    | 847,616        |
| e Other . . . . .  | 0                                    | 37,322,966                     | 18,393,297                   | 18,929,669     |
| Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . |                                      |                                |                              | 143,683,740    |



| Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements |   |    |             |
|---|---|----|-------------|
| 1   | Total revenue (Form 990, Part VIII, column (A), line 12)                        | 1  | 135,495,791 |
| 2   | Total expenses (Form 990, Part IX, column (A), line 25)                         | 2  | 125,788,272 |
| 3   | Excess or (deficit) for the year Subtract line 2 from line 1                    | 3  | 9,707,519   |
| 4   | Net unrealized gains (losses) on investments                                    | 4  | -1,184,198  |
| 5   | Donated services and use of facilities  | 5  | 0           |
| 6   | Investment expenses   | 6  | 0           |
| 7   | Prior period adjustments  | 7  | 0           |
| 8   | Other (Describe in Part XIV)  | 8  | 0           |
| 9   | Total adjustments (net) Add lines 4 - 8   | 9  | -1,184,198  |
| 10  | Excess or (deficit) for the year per financial statements Combine lines 3 and 9 | 10 | 8,523,321   |

| Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return |  |    |             |
|--|--|----|-------------|
| 1  | Total revenue, gains, and other support per audited financial statements . . . . .         | 1  | 97,157,693  |
| 2  | Amounts included on line 1 but not on Form 990, Part VIII, line 12                         |    |             |
| a  | Net unrealized gains on investments . . . . .  | 2a | -1,184,198  |
| b  | Donated services and use of facilities . . . . .   | 2b | 0           |
| c  | Recoveries of prior year grants . . . . .  | 2c | 0           |
| d  | Other (Describe in Part XIV) . . . . .   | 2d | 0           |
| e  | Add lines 2a through 2d . . . . .  | 2e | -1,184,198  |
| 3  | Subtract line 2e from line 1 . . . . .   | 3  | 98,341,891  |
| 4  | Amounts included on Form 990, Part VIII, line 12, but not on line 1                        |    |             |
| a  | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                 | 4a | 1,013,544   |
| b  | Other (Describe in Part XIV) . . . . .   | 4b | 36,140,356  |
| c  | Add lines 4a and 4b . . . . .  | 4c | 37,153,900  |
| 5  | Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . . | 5  | 135,495,791 |

| Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return |   |    |             |
|---|---|----|-------------|
| 1   | Total expenses and losses per audited financial statements . . . . .                        | 1  | 88,634,372  |
| 2   | Amounts included on line 1 but not on Form 990, Part IX, line 25                            |    |             |
| a   | Donated services and use of facilities . . . . .  | 2a | 0           |
| b   | Prior year adjustments . . . . .  | 2b | 0           |
| c   | Other losses . . . . .  | 2c | 0           |
| d   | Other (Describe in Part XIV) . . . . .  | 2d | 41,822      |
| e   | Add lines 2a through 2d . . . . .   | 2e | 41,822      |
| 3   | Subtract line 2e from line 1 . . . . .  | 3  | 88,592,550  |
| 4   | Amounts included on Form 990, Part IX, line 25, but not on line 1:                          |    |             |
| a   | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                  | 4a | 1,013,544   |
| b   | Other (Describe in Part XIV) . . . . .  | 4b | 36,182,178  |
| c   | Add lines 4a and 4b . . . . .   | 4c | 37,195,722  |
| 5   | Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . . | 5  | 125,788,272 |

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part 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. Also complete this part to provide any additional information.

| Identifier        | Return Reference               | Explanation   |
|-------------------|--------------------------------|---|
| SchD_P03_S00_L04  | Schedule D, Part III, Line 4   | Willamette University has a collection of art and cultural/historical artifacts that consists of paintings, photographs, ceramics, drawings, archaeological artifacts, textiles, sculptures, Native American woven baskets, and other media. The collection is valued at \$3,019,706 and is held in the University Art Museum. The museum exists to support the liberal arts curriculum of Willamette University, and to serve as an intellectual and cultural resource for the City of Salem and beyond, through the collection, preservation, exhibition, and interpretation of historical and contemporary art with an emphasis on regional art.             |
| SchD_P05_S00_L04  | Schedule D, Part V, Line 4     | The endowment funds held by the University are used to support operations including financial aid, instruction, and buildings.  |
| SchD_P10_S00_L00  | Schedule D, Part X             | The Internal Revenue Service has recognized the University as exempt from tax under the provisions of Section 501(c)(3) of the Internal Revenue Code except to the extent of unrelated business income under Sections 511 through 515. Unrelated business income tax is insignificant, and therefore, no tax provision has been made.   |
| SchD_P12_S00_L04b | Schedule D, Part XII, Line 4b  | Student scholarships of \$36,182,178 are net against tuition and fees on the Financial Statement's Statement of Activities to show net tuition and fees. Tuition and fees are grossed up by this amount in Part VIII of the 990 which increases the revenue amount on Line 12. In addition, fundraising direct expenses of \$41,822 are included in the calculation of total revenue as reported in Part VIII, Line 12, but are not included in revenue on the Statement of Activities. Thus, revenue in Part VIII of the 990 is decreased by this amount. The net effect of these two items is an increase in revenue in part VIII of the 990 of \$36,140,356. |
| SchD_P13_S00_L02d | Schedule D, Part XIII, Line 2d | Direct expenses for fundraising events totaling \$41,822 are included in expenses on the Statement of Activities in the audited financial statements. However, they are not included in Part IX of the 990. Rather, they are included in the calculation of total revenue in Part VIII.   |
| SchD_P13_S00_L04b | Schedule D, Part XIII, Line 4b | Student scholarships of \$36,182,178 are net against tuition and fees on the Statement of Activities to reduce total revenue on the audited financial statements. They are not included in total expenses on the Statement of Activities. However, student scholarships are reported as an expense in Part IX of the 990 and are included in total expenses as reported on Line 25.   |

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,  
or Form 990-EZ, Part VI, line 48.

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public  
Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

|    |  |     |    |
|----|--|-----|----|
|    |  | YES | NO |
| 1  | Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?  | Yes |    |
| 2  | Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?   | Yes |    |
| 3  | Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain<br>The University posted its policy in the Oregonian newspaper during the period of solicitation for students  | Yes |    |
| 4  | Does the organization maintain the following?<br>a Records indicating the racial composition of the student body, faculty, and administrative staff?<br>b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?<br>c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?<br>d Copies of all material used by the organization or on its behalf to solicit contributions?<br>If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990) | Yes |    |
|    |  |     |    |
|    |  |     |    |
| 5  | Does the organization discriminate by race in any way with respect to<br>a Students' rights or privileges?<br><br>b Admissions policies?<br><br>c Employment of faculty or administrative staff?<br><br>d Scholarships or other financial assistance?<br><br>e Educational policies?<br><br>f Use of facilities?<br><br>g Athletic programs?<br><br>h Other extracurricular activities?<br>If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)   |     | No |
|    |  |     | No |
|    |  |     | No |
|    |  |     | No |
|    |  |     | No |
|    |  |     | No |
|    |  |     | No |
|    |  |     | No |
| 6a | Does the organization receive any financial aid or assistance from a governmental agency?  | Yes |    |
| 6b | Has the organization's right to such aid ever been revoked or suspended?<br>If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)   |     | No |
| 7  | Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)  | Yes |    |

SCHEDULE F  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990,  
Part IV, line 14b, 15, or 16.  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public  
Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
  
93-0386972

Part I

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☒ Yes ☐ No
- 2 For grant makers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States
- 3 Activites per Region (Use Schedule F-1 (Form 990) if additional space is needed )

| (a) Region   | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|--|-------------------------------------|---|--|--|-----------------------------------|
| Central America and the Caribbean                                      | 0                                   | 0   | Grantmaking  |  | 4,500                             |
| Central America and the Caribbean                                      |                                     |   | Investments  |  |                                   |
| East Asia and the Pacific  | 0                                   | 0   | Program Services   | Study Abroad Program   | 93,482                            |
| East Asia and the Pacific  | 0                                   | 0   | Grantmaking  |  | 308,731                           |
| Europe (including Iceland and Greenland)                               | 1                                   | 2   | Program Services   | Study Abroad Program   | 876,317                           |
| Europe (including Iceland and Greenland)                               | 0                                   | 0   | Grantmaking  |  | 460,438                           |
| Europe (including Iceland and Greenland)                               |                                     |   | Investments  |  |                                   |
| Middle East and North Africa   | 0                                   | 0   | Grantmaking  |  | 7,000                             |
| North America (including Canada and Mexico, but not the United States) | 0                                   | 0   | Grantmaking  |  | 23,625                            |
| Russia and the newly independent States                                | 0                                   | 0   | Grantmaking  |  | 6,500                             |
| South America  | 0                                   | 0   | Grantmaking  |  | 233,187                           |
| South Asia   | 0                                   | 0   | Grantmaking  |  | 5,250                             |
| Sub-Saharan Africa   | 0                                   | 0   | Grantmaking  |  | 84,167                            |
|  |                                     |   |  |  |                                   |
|  |                                     |   |  |  |                                   |
|  |                                     |   |  |  |                                   |
|  |                                     |   |  |  |                                   |
| Totals . . . . . ►   | 1                                   | 2   |  |  | 2,103,197                         |

[illegible]**Schedule F (Form 990) 2009**



Part III

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

| (a) Type of grant or assistance | (b) Region   | (c) Number of recipients | (d) Amount of cash grant | (e) Manner of cash disbursement                    | (f) Amount of non-cash assistance | (g) Description of non-cash assistance | (h) Method of valuation (book, FMV, appraisal, other) |
|---------------------------------|--|--------------------------|--------------------------|--|-----------------------------------|--|---|
| Scholarships                    | Europe (including Iceland and Greenland)                               | 50                       | 460,438                  | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | East Asia and the Pacific  | 31                       | 308,731                  | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | South America  | 22                       | 233,187                  | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | Sub-Saharan Africa   | 9                        | 84,167                   | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | North America (including Canada and Mexico, but not the United States) | 2                        | 23,625                   | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | Middle East and North Africa   | 1                        | 7,000                    | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | Russia and the newly independent States                                | 1                        | 6,500                    | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | South Asia   | 1                        | 5,250                    | Applied to student bill to offset tuition and fees |                                   |  |   |
| Scholarships                    | Central America and the Caribbean                                      | 1                        | 4,500                    | Applied to student bill to offset tuition and fees |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |
|                                 |  |                          |                          |  |                                   |  |   |

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

**Schedule F (Form 990) 2009**

SCHEDULE G  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding  
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,  
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
93-0386972

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.  
Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a☐ Mail solicitations

e☐ Solicitation of non-government grants

b☐ Internet and e-mail solicitations

f☐ Solicitation of government grants

c☐ Phone solicitations

g☐ Special fundraising events

d☐ In-person solicitations
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

| (i) Name of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? |    | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|---|---------------|--|----|-----------------------------------|---|---|
|   |               | Yes  | No |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
|   |               |  |    |                                   |   |   |
| Total . . . . . ▶                             |               |  |    |                                   |   |   |

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events.

Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

|                 |    | (a) Event #1   | (b) Event #2                               | (c) Other Events           | (d) Total Events              |
|-----------------|----|--|--|----------------------------|-------------------------------|
|                 |    | <u>FORE Willamette</u><br>(event type)                                 | <u>Puttin' on the Ritz</u><br>(event type) | <u>0</u><br>(total number) | (Add col (a) through col (c)) |
| Revenue         | 1  | Gross receipts . . . .   | 61,441                                     | 8,358                      | 69,799                        |
|                 | 2  | Less Charitable contributions . . . .                                  | 33,424                                     | 0                          | 33,424                        |
|                 | 3  | Gross income (line 1 minus line 2) . . . .                             | 28,017                                     | 8,358                      | 36,375                        |
| Direct Expenses | 4  | Cash prizes . . . .  | 0  | 0                          | 0                             |
|                 | 5  | Non-cash prizes . . . .  | 4,899                                      | 0                          | 4,899                         |
|                 | 6  | Rent/facility costs . . . .  | 16,257                                     | 0                          | 16,257                        |
|                 | 7  | Food and beverages . . . .   | 6,147                                      | 5,643                      | 11,790                        |
|                 | 8  | Entertainment . . . .  | 0  | 0                          | 0                             |
|                 | 9  | Other direct expenses . . . .  | 6,223                                      | 2,653                      | 8,876                         |
|                 | 10 | Direct expense summary Add lines 4 through 9 in column (d) . . . . . ▶ |  |                            | 41,822                        |
|                 | 11 | Net income summary Combine lines 3, column d, and line 10. . . . . ▶   |  |                            | -5,447                        |

Part III Gaming.

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

|                 |   | (a) Bingo   | (b) Pull tabs/Instant bingo/progressive bingo                       | (c) Other gaming  | (d) Total gaming  |
|-----------------|---|---|---|---|---|
|                 |   |   |   |   | (Add col (a) through col (c))                                       |
| Revenue         | 1 | Gross revenue . . . . .   |   |   |   |
|                 | 2 | Cash prizes . . . . .   |   |   |   |
| Direct Expenses | 3 | Non-cash prizes . . . . .   |   |   |   |
|                 | 4 | Rent/facility costs . . . . .   |   |   |   |
|                 | 5 | Other direct expenses . . . . .   |   |   |   |
|                 | 6 | Volunteer labor . . . . .   | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No |
|                 | 7 | Direct expense summary Add lines 2 through 5 in column (d) . . . . . ▶      |   |   |   |
|                 | 8 | Net gaming income summary Combine lines 1, column d, and line 7 . . . . . ▶ |   |   |   |

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

|   | Yes | No |
|---|-----|----|
| <b>13</b> Indicate the percentage of gaming activity operated in  |     |    |
| <b>a</b> The organization's facility . . . . . <b>13a</b>   |     |    |
| <b>b</b> An outside facility . . . . . <b>13b</b>   |     |    |
| <b>14</b> Enter the name and address of the person who prepares the organization's gaming/special events books and records  |     |    |
| Name ►  |     |    |
| Address ►   |     |    |
| <b>15a</b> Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . . <b>15a</b>  |     |    |
| <b>b</b> If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____                       |     |    |
| <b>c</b> If "Yes," enter name and address   |     |    |
| Name ►  |     |    |
| Address ►   |     |    |
| <b>16</b> Gaming manager information  |     |    |
| Name ►  |     |    |
| Gaming manager compensation ► \$ _____  |     |    |
| Description of services provided ►  |     |    |
| <input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor   |     |    |
| <b>17</b> Mandatory distributions   |     |    |
| <b>a</b> Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . . <b>17a</b>                    |     |    |
| <b>b</b> Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ |     |    |

Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States

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

OMB No 1545-0047

2009

Open to Public  
Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .

☒ Yes

☐ No
- 2

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

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to 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 . . . . . ▶ ☐

| (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 |
|--|---------|------------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |
|  |         |                                    |                          |                                   |   |  |                                    |

- 2

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

Enter total number of other organizations . . . . . ▶



Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
  
93-0386972

Part I

Questions Regarding Compensation

|    |  |     |    |
|----|--|-----|----|
|    |  | Yes | No |
| 1a | Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items  |     |    |
|    | <div><div><input checked="" type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div></div> <div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div></div> <div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div></div> <div><div><input type="checkbox"/> Discretionary spending account</div><div><input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div> |     |    |
| b  | If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain  |     | No |
| 2  | Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?   | Yes |    |
| 3  | Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply   |     |    |
|    | <div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Written employment contract</div></div> <div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div></div> <div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>  |     |    |
| 4  | During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization   |     |    |
| a  | Receive a severance payment or change-of-control payment?  |     | No |
| b  | Participate in, or receive payment from, a supplemental nonqualified retirement plan?  |     | No |
| c  | Participate in, or receive payment from, an equity-based compensation arrangement?   |     | No |
|    | If "Yes" to any of lines 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 only must complete lines 5-9.   |     |    |
| 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?  |     | No |
| b  | Any related organization?  |     | No |
|    | If "Yes," to line 5a or 5b, describe in Part III   |     |    |
| 6  | For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of  |     |    |
| a  | The organization?  |     | No |
| b  | Any related organization?  |     | No |
|    | If "Yes," to line 6a or 6b, describe in Part III   |     |    |
| 7  | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III   |     | No |
| 8  | Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III   |     | No |
| 9  | If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?   |     |    |



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

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

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

| (A) Name                        |      | (B) Breakdown of W-2 and/or 1099-MISC compensation |                                     |                                     | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|---------------------------------|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|--|
|                                 |      | (i) Base compensation                              | (ii) Bonus & incentive compensation | (iii) Other reportable compensation |  |                         |                                 |  |
| M Lee Pelton - See Sch J Pt III | (i)  | 361,738  | 0                                   | 339,653                             | 24,500   | 72,563                  | 798,454                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| William A Yasinski              | (i)  | 144,623  | 0                                   | 2,574                               | 12,500   | 9,456                   | 169,153                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| Robert Olson                    | (i)  | 152,912  | 0                                   | 2,937                               | 15,319   | 7,182                   | 178,350                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| Kristen Grainger                | (i)  | 125,710  | 0                                   | 388                                 | 13,253   | 13,772                  | 153,123                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| Symeon Symeonides               | (i)  | 273,889  | 0                                   | 12,466                              | 24,500   | 18,639                  | 329,494                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| David Douglass                  | (i)  | 178,463  | 0                                   | 500                                 | 17,864   | 7,017                   | 203,844                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| Debra Ringold                   | (i)  | 221,700  | 0                                   | 9,648                               | 22,257   | 9,327                   | 262,932                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| Madeleine Rhyneer               | (i)  | 196,585  | 0                                   | 30,389                              | 20,038   | 10,371                  | 257,383                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| Ron Korvas                      | (i)  | 221,157  | 0                                   | 4,611                               | 21,427   | 10,566                  | 257,761                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| Peter Letsou                    | (i)  | 185,723  | 0                                   | 585                                 | 18,717   | 2,899                   | 207,924                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
| David Clark                     | (i)  | 176,613  | 0                                   | 4,298                               | 16,568   | 14,980                  | 212,459                         | 0  |
|                                 | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0  |
|                                 | (i)  |  |                                     |                                     |  |                         |                                 |  |
|                                 | (ii) |  |                                     |                                     |  |                         |                                 |  |
|                                 | (i)  |  |                                     |                                     |  |                         |                                 |  |
|                                 | (ii) |  |                                     |                                     |  |                         |                                 |  |
|                                 | (i)  |  |                                     |                                     |  |                         |                                 |  |
|                                 | (ii) |  |                                     |                                     |  |                         |                                 |  |
|                                 | (i)  |  |                                     |                                     |  |                         |                                 |  |
|                                 | (ii) |  |                                     |                                     |  |                         |                                 |  |

Part III

Supplemental Information

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

| Ident if ier      | Ret urn<br>Reference           | Explan at ion  |
|-------------------|--------------------------------|--|
| SchJ_P01_S00_L01a | Schedule J,<br>Part I, Line 1a | First class travel for business purposes was provided to the University President. The University President received a tax gross-up payment during calendar year 2009 that was related to a one-time retention payment paid during calendar year 2008. Please see the note for Schedule J, Part II below for more details on this payment. The University President is required as a condition of employment to maintain a personal residence in a house provided by the University. The housing arrangement is for the convenience of the University and the house is used for University business. Housing allowances were paid to the Dean of the Law School and to the Vice President for Admission & Financial Aid. Club memberships were provided to the University President, the Dean of the Law School, the Vice President for Financial Affairs, the Dean of the Graduate School of Management, and the Vice President for Development & Alumni Relations. Personal services - childcare, housekeeping, landscaping - were provided to the University President. |
| SchJ_P01_S00_L01b | Schedule J,<br>Part I, Line 1b | The benefits noted in 1a that were given to the President, M. Lee Pelton, were determined by the compensation committee, an ad-hoc committee of members from the board of trustees. The full board of trustees approved these benefits as proposed by the compensation committee. The board of trustees grants the University President the authority to define and negotiate compensation packages with employees. Thus, the benefits noted in 1a for officers, key employees, and highly compensated employees were set forth in this manner.  |
| SchJ_P02_S00_L00  | Schedule J,<br>Part II         | Compensation information reported on the University's Form 990 for the 2008-09 fiscal year included the \$349,000 loan made to the President by the University, M. Lee Pelton, as part of a one-time retention agreement which provided that the loan would be forgiven after five years. This forgiveness of indebtedness created taxable income for the President in 2008. The Board authorized a one-time payment to him in 2009 of \$291,543, sufficient to cover the tax liabilities associated with forgiveness of the loan. This payment was included in his taxable income for 2009.   |

Schedule K  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public  
Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
93-0386972

Part I

Bond Issues

|   | (a) Issuer Name                               | (b) Issuer EIN | (c) CUSIP # | (d) Date Issued | (e) Issue Price | (f) Description of Purpose | (g) Defeased |    | (h) On Behalf of Issuer |    |
|---|---|----------------|-------------|-----------------|-----------------|----------------------------|--------------|----|-------------------------|----|
|   |   |                |             |                 |                 |                            | Yes          | No | Yes                     | No |
| A | State of Oregon - Oregon Facilities Authority | 93-6001787     | 00068608J   | 06-14-2007      | 32,409,522      | See Schedule O             |              | X  |                         | X  |
| B | State of Oregon - Oregon Facilities Authority | 93-6001787     | 68608JMC2   | 05-06-2010      | 28,540,002      | See Schedule O             |              | X  |                         | X  |

Part II

Proceeds

|    |  | A          |    | B          |    | C   |    | D   |    | E   |    |
|----|--|------------|----|------------|----|-----|----|-----|----|-----|----|
| 1  | Total proceeds of issue  | 32,409,522 |    | 28,540,002 |    |     |    |     |    |     |    |
| 2  | Gross proceeds in reserve funds  | 0          |    | 6,137,920  |    |     |    |     |    |     |    |
| 3  | Proceeds in refunding or defeasance escrows  | 8,552,379  |    | 13,642,850 |    |     |    |     |    |     |    |
| 4  | Other unspent proceeds   | 0          |    | 0          |    |     |    |     |    |     |    |
| 5  | Issuance costs from proceeds   | 419,966    |    | 373,227    |    |     |    |     |    |     |    |
| 6  | Working capital expenditures from proceeds   | 0          |    | 0          |    |     |    |     |    |     |    |
| 7  | Capital expenditures from proceeds   | 23,437,177 |    | 8,386,005  |    |     |    |     |    |     |    |
| 8  | Year of substantial completion   | 2009       |    | 2011       |    |     |    |     |    |     |    |
|    |  | Yes        | No | Yes        | No | Yes | No | Yes | No | Yes | No |
| 9  | Were the bonds issued as part of a current refunding issue?  |            | X  |            | X  |     |    |     |    |     |    |
| 10 | Were the bonds issued as part of an advance refunding issue?   | X          |    | X          |    |     |    |     |    |     |    |
| 11 | Has the final allocation of proceeds been made?  | X          |    |            | X  |     |    |     |    |     |    |
| 12 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X          |    | X          |    |     |    |     |    |     |    |

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

|    |  | A   |    | B   |    | C   |    | D   |    | E   |    |
|----|--|-----|----|-----|----|-----|----|-----|----|-----|----|
|    |  | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a | Are there any management or service contracts with respect to the financed property which may result in private business use?  |     | X  |     | X  |     |    |     |    |     |    |
| 3b | Are there any research agreements with respect to the financed property which may result in private business use?  |     | X  |     | X  |     |    |     |    |     |    |
| 3c | Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?   |     | X  |     | X  |     |    |     |    |     |    |
| 4  | Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government  | 0 % |    | 0 % |    |     |    |     |    |     |    |
| 5  | Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government | 0 % |    | 0 % |    |     |    |     |    |     |    |
| 6  | Total of lines 4 and 5   | 0 % |    | 0 % |    |     |    |     |    |     |    |
| 7  | Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?  | X   |    | X   |    |     |    |     |    |     |    |

Part IV

Arbitrage

|    |  | A          |    | B   |    | C   |    | D   |    | E   |    |
|----|--|------------|----|-----|----|-----|----|-----|----|-----|----|
|    |  | Yes        | No | Yes | No | Yes | No | Yes | No | Yes | No |
| 1  | Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue? |            | X  |     | X  |     |    |     |    |     |    |
| 2  | Is the bond issue a variable rate issue?   |            | X  |     | X  |     |    |     |    |     |    |
| 3a | Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?              |            | X  |     | X  |     |    |     |    |     |    |
| b  | Name of provider   |            |    |     |    |     |    |     |    |     |    |
| c  | Term of hedge  |            |    |     |    |     |    |     |    |     |    |
| 4a | Were gross proceeds invested in a GIC?   | X          |    |     | X  |     |    |     |    |     |    |
| b  | Name of provider   | GE Capital |    |     |    |     |    |     |    |     |    |
| c  | Term of GIC  | 120109     |    |     |    |     |    |     |    |     |    |
| d  | Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?  | X          |    |     |    |     |    |     |    |     |    |
| 5  | Were any gross proceeds invested beyond an available temporary period?   |            | X  |     | X  |     |    |     |    |     |    |
| 6  | Did the bond issue qualify for an exception to rebate?   |            | X  |     | X  |     |    |     |    |     |    |

Schedule L  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V lines 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047  

2009

Open to Public Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
  
93-0386972

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

Complete if the organization 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.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

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

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization 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 |
|-------------------------------|---|---|
| Need based scholarships       | FERPA privacy   | 12,000                                    |
| Music scholarship             | FERPA privacy   | 2,000                                     |
|                               |   |   |
|                               |   |   |
|                               |   |   |

Part IV Business Transactions Involving Interested Persons.

Complete if the organization 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 |
| Brian Hoyt                    | Son of Trustee George Hoyt                                      | 107,024                   | Employment                     |   | No |
| Carolyn Hoyt                  | Daughter-in-law of Trustee George Hoyt                          | 129,664                   | Employment                     |   | No |
| Mary DeMuniz                  | Spouse of Trustee Paul DeMuniz                                  | 45,699                    | Employment                     |   | No |
| Jim Booth                     | Father of Trustee Jay Booth                                     | 64,249                    | Employment                     |   | No |
|                               |   |                           |                                |   |    |
|                               |   |                           |                                |   |    |

SCHEDULE M  
(Form 990)

Department of the Treasury  
Internal Revenue Service

NonCash Contributions

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.  
► Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
93-0386972

Part I

Types of Property

|   | (a)<br>Check<br>if<br>applicable | (b)<br>Number of Contributions | (c)<br>Revenues reported on<br>Form 990, Part VIII, line<br>1g | (d)<br>Method of determining<br>revenues |
|---|----------------------------------|--------------------------------|--|--|
| 1 Art—Works of art . . . . .  | X                                | 36                             | 228,420  | Opinion of Experts                       |
| 2 Art—Historical treasures . . . . .  |                                  |                                |  |  |
| 3 Art—Fractional interests . . . . .  |                                  |                                |  |  |
| 4 Books and publications . . . . .  | X                                |                                | 76,173   | Sale of comparable books                 |
| 5 Clothing and household<br>goods . . . . .   |                                  |                                |  |  |
| 6 Cars and other vehicles . . . . .   |                                  |                                |  |  |
| 7 Boats and planes . . . . .  |                                  |                                |  |  |
| 8 Intellectual property . . . . .   |                                  |                                |  |  |
| 9 Securities—Publicly traded . . . . .  | X                                | 31                             | 1,021,801  | Selling price                            |
| 10 Securities—Closely held stock . . . . .  |                                  |                                |  |  |
| 11 Securities—Partnership, LLC,<br>or trust interests . . . . .   |                                  |                                |  |  |
| 12 Securities—Miscellaneous . . . . .   |                                  |                                |  |  |
| 13 Qualified conservation<br>contribution—Historic<br>structures . . . . .  |                                  |                                |  |  |
| 14 Qualified conservation<br>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 ► ( Athletic<br>equipment ) . . . . .  | X                                | 2                              | 812  | Cost of donated items                    |
| 26 Other ► ( Food,<br>beverages<br>and other<br>items<br>donated for<br>campus<br>events ) . . . . .  | X                                | 11                             | 2,718  | Cost of donated items                    |
| 27 Other ► ( Fundraiser<br>auction items ) . . . . .  | X                                | 36                             | 4,899  | Cost of donated items                    |
| 28 Other ► ( Furniture and<br>office<br>equipment ) . . . . .   | X                                | 3                              | 5,398  | Cost of the donated property             |
| 29 Other ► ( Musical<br>instruments ) . . . . .   | X                                | 1                              | 16,200   | Opinion of experts                       |
| 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   | 3  |
| 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? . . . . . |                                  |                                |  | <div>Yes</div> <div>No</div>             |
| 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?  |                                  |                                |  | <div>31</div> <div>Yes</div>             |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions? . . . . .   |                                  |                                |  | <div>32a</div> <div>Yes</div>            |
| b If "Yes," describe in Part II   |                                  |                                |  |  |
| 33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II  |                                  |                                |  |  |

Part II

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

| Identifier        | Return Reference             | Explanation   |
|-------------------|------------------------------|---|
| SchM_P01_S00_L00  | Schedule M, Part I           | Part I, column b represents the number of donors who made contributions for the applicable categories   |
| SchM_P01_S00_L32b | Schedule M, Part I, Line 32b | Securities that are donated to the University are sold by investment brokerage firms. In addition, the University uses a third party to help process noncash donations for an annual fundraiser |

Additional Data

Software ID:

Software Version:

EIN: 93-0386972

Name: WILLAMETTE UNIVERSITY

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93493105011031

SCHEDULE O  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.  
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
93-0386972

| Identifier        | Return Reference          | Explanation  |
|-------------------|---------------------------|--|
| F990_P05_S00_L04b | Form 990, Part V, Line 4b | Willamette University filed a Report of Foreign Bank and Financial Accounts, TD F 90-22 1, related to the financial accounts in the countries noted in Part V, Line 4b |

| Identifier        | Return Reference                      | Explanation   |
|-------------------|---------------------------------------|---|
| F990_P06_S0A_L01a | Form 990, Part VI, Section A, Line 1a | The University Bylaw s grant broad authority to the Executive Committee of the Board of Trustees to act as an interim Board. It is comprised of the Chair of the Board, the Vice Chair of the Board, the Treasurer, the Secretary, the President of the University, and the chair of the following committees: Endowment, Financial Affairs & Audit, Facilities & Technology, and University Relations. All of the voting members of the Executive Committee are members of the Board of Trustees or Officers of the corporation. |

| Identifier        | Return Reference                      | Explanation   |
|-------------------|---------------------------------------|---|
| F990_P06_S0A_L01b | Form 990, Part VI, Section A, Line 1b | As is noted in Schedule O for question 12c, board members with a conflict of interest disclose this fact to either the Chairman of the Board, the University President, or the Chair of the relevant committee. Then, an appropriate course of action is taken such as refraining from participation in the matter to which the conflict relates. |

| Identifier       | Return Reference                     | Explanation   |
|------------------|--------------------------------------|---|
| F990_P06_S0A_L02 | Form 990, Part VI, Section A, Line 2 | Patricia Smullin, trustee, and Donald Brown, trustee: Family relationship. Robert Packard, trustee, and Eric Friedenwald-Fishman, trustee: Business relationship. Punit Renjen, trustee, and James Albaugh, trustee: Business relationship. |

| Identifier       | Return Reference                      | Explanation   |
|------------------|---------------------------------------|---|
| F990_P06_S0B_L11 | Form 990, Part VI, Section B, Line 11 | The Form 990 and its accompanying schedules are reviewed by the Controller, the Vice President for Financial Affairs and the President. Then, the draft of the 990 is posted to a secure website that can only be accessed by members of the Board of Trustees. Board members are notified via e-mail that the 990 is available to review on the secure website. In addition, both the Finance Committee and the Executive Committee review and discuss the return. After the form has been reviewed by all noted parties, it is modified (if necessary) and finalized. Then, it is submitted to the IRS. |

| Identifier        | Return Reference                       | Explanation  |
|-------------------|--|--|
| F990_P06_S0B_L12c | Form 990, Part VI, Section B, Line 12c | The conflict of interest policy that applies to all Officers, members of the Board of Trustees and Key Employees is distributed and reviewed annually; all Trustees, Officers and Key Employees must complete, sign, and return the policy to the President's Office or the Vice President for Financial Affairs. The Board's process for addressing conflicts of interest in accordance with the adopted above-referenced policy is as follows: "If an individual believes that he or she may have a conflict of interest, the individual shall promptly and fully disclose the conflict on a form and to the Chairman of the Board of Trustees or President, or the Chair of any Committee of the Board considering the matter, and shall refrain from participating on behalf of the University in the matter to which the conflict relates until the conflict question has been waived by vote of the Board of Trustees or a Committee of the Board after the material facts of the transaction and the individual's interest are disclosed or known to the Board or Committee of the Board, or otherwise resolved in compliance with the Oregon Nonprofit Corporation Act (ORS ch. 65)." The Board Chair, President, Board Treasurer and Administrative Secretary of the Board monitor compliance on an ongoing basis. Monitoring activities may include review of meeting minutes by the Administrative Secretary to identify potential/developing conflicts or conflicts that may have already occurred, informal discussions with Committee chairs, key staff or Board officers to raise awareness of conflicts and potential conflicts. |

| Identifier       | Return Reference                      | Explanation   |
|------------------|---------------------------------------|---|
| F990_P06_S0B_L14 | Form 990, Part VI, Section B, Line 14 | The University has formed a committee charged with the creation of a document retention and destruction policy. In addition, a consulting firm has been hired to assist the University with the process of creating a policy and related procedures. A policy draft has been created as a result of this process. |

| Identifier       | Return Reference                      | Explanation  |
|------------------|---------------------------------------|--|
| F990_P06_S0B_L15 | Form 990, Part VI, Section B, Line 15 | An ad hoc committee of members of the Board of Trustees established the compensation for the President of the University. The committee consisted of three members that did not have a conflict of interest per IRS regulations section 53-4958-6(c)(1)(iii). In order to establish an appropriate level of compensation, the committee gathered data from similar sized private liberal arts colleges located in the northwestern United States. The data from the schools was obtained directly from each institution. In addition, a review of compensation as reported on the 990's of other similar sized private liberal arts universities was performed. Once the amount was decided upon, the information was passed on to the Executive Committee. The Executive Committee subsequently approved the compensation package. This process last occurred in May of 2009. |

| Identifier       | Return Reference                      | Explanation  |
|------------------|---------------------------------------|--|
| F990_P06_S0C_L17 | Form 990, Part VI, Section C, Line 17 | The University has recently reviewed its state registration requirements for states and is in the process of completing the required registration paperwork for the applicable states. |

| Identifier       | Return Reference                      | Explanation   |
|------------------|---------------------------------------|---|
| F990_P06_S0C_L19 | Form 990, Part VI, Section C, Line 19 | Audited financial statements are posted on the University website. The conflict of interest policy and the University's governing documents are not made available to the public. |

| Identifier        | Return Reference                       | Explanation   |
|-------------------|--|---|
| F990_P07_S0A_L01a | Form 990, Part VII, Section A, Line 1a | Paul DeMuniz, a board member listed under Line 1a, was compensated as an Adjunct Professor at Willamette University's College of Law. His compensation was not related to his position as a member of the board of trustees. Larry Large, Interim President, served his term beginning in January of 2010. He is a current officer per the 990 definition, but did not serve and was not compensated during calendar year 2009. These factors result in showing hours worked, but no compensation. His compensation is incorporated into the fiscal year reporting in Part IX of the 990. |

| Identifier        | Return Reference             | Explanation   |
|-------------------|------------------------------|---|
| SchK_P01_S00_L00f | Schedule K, Part I, Column f | Line A) - Bond issue date 6/14/2007, CUSIP 00068608J. The proceeds of the bonds were used to repay the outstanding line of credit, to finance the construction of five major projects, and to advance refund \$8,400,000 of the Series 2004 bonds, which were issued on June 30, 2004. Line B) - Bond issue date 5/6/2010, CUSIP 68608JMC2. The proceeds of the bonds were used to repay the outstanding line of credit, to advance refund the remaining balances of the Series 2004 (issued June 30, 2004) and Series 2005 (issued 8/18/2005) bonds, to provide funding for several capital projects, and to assist with other facility upgrades and improvements. |



SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization  
WILLAMETTE UNIVERSITY

Employer identification number  
93-0386972

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

| (a)<br>Name, address, and EIN of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling entity |
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

| (a)<br>Name, address, and EIN of related organization | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Exempt Code section | (e)<br>Public charity status (if section 501(c)(3)) | (f)<br>Direct controlling entity |
|---|-------------------------|--|----------------------------|---|----------------------------------|
|   |                         |  |                            |   |                                  |
|   |                         |  |                            |   |                                  |
|   |                         |  |                            |   |                                  |
|   |                         |  |                            |   |                                  |
|   |                         |  |                            |   |                                  |
|   |                         |  |                            |   |                                  |
|   |                         |  |                            |   |                                  |
|   |                         |  |                            |   |                                  |

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

| (a)<br>Name, address, and EIN of<br>related organization | (b)<br>Primary activity | (c)<br>Legal<br>domicile<br>(state or<br>foreign<br>country) | (d)<br>Direct controlling<br>entity | (e)<br>Predominant income<br>(related, unrelated,<br>excluded from tax<br>under sections 512-<br>514) | (f)<br>Share of total income | (g)<br>Share of end-of-year<br>assets | (h)<br>Disproportionate<br>allocations? |    | (i)<br>Code V—UBI<br>amount in box 20 of<br>Schedule K-1<br>(Form 1065) | (j)<br>General or<br>managing<br>partner? |    |
|--|-------------------------|--|-------------------------------------|---|------------------------------|---------------------------------------|---|----|---|---|----|
|  |                         |  |                                     |   |                              |                                       | Yes                                     | No |   | Yes                                       | No |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |
|  |                         |  |                                     |   |                              |                                       |   |    |   |   |    |

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

| (a)<br>Name, address, and EIN of related organization | (b)<br>Primary activity | (c)<br>Legal domicile<br>(state or<br>foreign<br>country) | (d)<br>Direct controlling<br>entity | (e)<br>Type of entity<br>(C corp, S corp,<br>or trust) | (f)<br>Share of total<br>income | (g)<br>Share of<br>end-of-year<br>assets | (h)<br>Percentage<br>ownership |
|---|-------------------------|---|-------------------------------------|--|---------------------------------|--|--------------------------------|
| See Additional Data Table                             |                         |   |                                     |  |                                 |  |                                |
|   |                         |   |                                     |  |                                 |  |                                |
|   |                         |   |                                     |  |                                 |  |                                |
|   |                         |   |                                     |  |                                 |  |                                |
|   |                         |   |                                     |  |                                 |  |                                |
|   |                         |   |                                     |  |                                 |  |                                |
|   |                         |   |                                     |  |                                 |  |                                |

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1

During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a

Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to other organization(s)

c

Gift, grant, or capital contribution from other organization(s)

d

Loans or loan guarantees to or for other organization(s)

e

Loans or loan guarantees by other organization(s)

f

Sale of assets to other organization(s)

g

Purchase of assets from other organization(s)

h

Exchange of assets

i

Lease of facilities, equipment, or other assets to other organization(s)

j

Lease of facilities, equipment, or other assets from other organization(s)

k

Performance of services or membership or fundraising solicitations for other organization(s)

l

Performance of services or membership or fundraising solicitations by other organization(s)

m

Sharing of facilities, equipment, mailing lists, or other assets

n

Sharing of paid employees

o

Reimbursement paid to other organization for expenses

p

Reimbursement paid by other organization for expenses

q

Other transfer of cash or property to other organization(s)

r

Other transfer of cash or property from other organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

2

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

| (a)<br>Name of other organization | (b)<br>Transaction<br>type(a-r) | (c)<br>Amount involved |
|-----------------------------------|---------------------------------|------------------------|
| (1)                               |                                 |                        |
| (2)                               |                                 |                        |
| (3)                               |                                 |                        |
| (4)                               |                                 |                        |
| (5)                               |                                 |                        |
| (6)                               |                                 |                        |

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

[illegible]

Software ID: 09000073

Software Version: v1.00

EIN: 93-0386972

Name: WILLAMETTE UNIVERSITY

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

| (a)<br>Name, address, and EIN of related organization  | (b)<br>Primary activity    | (c)<br>Legal Domicile (State or Foreign Country) | (d)<br>Direct Controlling Entity | (e)<br>Type of entity (C corp, S corp, or trust) | (f)<br>Share of total income (\$) | (g)<br>Share of end-of-year assets (\$) | (h)<br>Percentage ownership |
|--|----------------------------|--|----------------------------------|--|-----------------------------------|---|-----------------------------|
| CR and DE Beaton CRUT<br>900 State Street<br>Salem, OR97301<br>20-6785038                      | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 168,001                                 | 1 00 %                      |
| Brosterhous CRUT<br>900 State Street<br>Salem, OR97301<br>83-6051274                           | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 47,952                                  | 1 00 %                      |
| WC and BA Bunney CRUT<br>900 State Street<br>Salem, OR97301<br>37-6407370                      | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 340,455                                 | 1 00 %                      |
| PDH Donald CRUT<br>900 State Street<br>Salem, OR97301<br>77-6271148                            | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 80,290                                  | 1 00 %                      |
| DC Hamilton Charitable Remainder Unitrust<br>900 State Street<br>Salem, OR97301<br>93-6265744  | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 39,037                                  | 1 00 %                      |
| G and C Hoyt Unitrust<br>900 State Street<br>Salem, OR97301<br>93-1237857                      | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 333,111                                 | 1 00 %                      |
| RH and R Lafky Estate Trust<br>900 State Street<br>Salem, OR97301<br>93-6121923                | Simple Trust               | OR   | N/A                              | T  | 0                                 | 26,521                                  | 1 00 %                      |
| VD McConnell CRUT<br>900 State Street<br>Salem, OR97301<br>93-6345807                          | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 67,469                                  | 1 00 %                      |
| G Morgan Charitable Remainder Unitrust I<br>900 State Street<br>Salem, OR97301<br>68-6240871   | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 56,116                                  | 1 00 %                      |
| G Morgan Charitable Remainder Unitrust II<br>900 State Street<br>Salem, OR97301<br>68-6240872  | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 333,943                                 | 1 00 %                      |
| G Morgan Charitable Remainder Unitrust VII<br>900 State Street<br>Salem, OR97301<br>68-6240878 | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 114,008                                 | 1 00 %                      |
| JJ Nichols Charitable Remainder Unitrust<br>900 State Street<br>Salem, OR97301<br>20-6307663   | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 92,551                                  | 1 00 %                      |
| EA and HJ Peters CRUT<br>900 State Street<br>Salem, OR97301<br>68-6240880                      | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 61,653                                  | 50 %                        |
| DA and ME Peterson CRUT<br>900 State Street<br>Salem, OR97301<br>20-6670537                    | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 41,009                                  | 1 00 %                      |
| C and C Poppert CRUT<br>900 State Street<br>Salem, OR97301<br>93-1202968                       | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 1,121,284                               | 1 00 %                      |
| WL and LK Richter CRUT<br>900 State Street<br>Salem, OR97301<br>93-1237864                     | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 35,587                                  | 45 %                        |
| Slack Charitable Remainder Unitrust<br>900 State Street<br>Salem, OR97301<br>73-6353995        | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 210,241                                 | 1 00 %                      |
| Svarverud Charitable Remainder Unitrust<br>900 State Street<br>Salem, OR97301<br>30-6214957    | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 51,065                                  | 1 00 %                      |
| CE and TW Thompson CRUT<br>900 State Street<br>Salem, OR97301<br>20-6370927                    | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 168,507                                 | 1 00 %                      |
| GJ Tipton Charitable Remainder Unitrust<br>900 State Street<br>Salem, OR97301<br>20-6683744    | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 262,023                                 | 50 %                        |
| AE Voigt Charitable Remainder Unitrust<br>900 State Street<br>Salem, OR97301<br>91-1794468     | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 209,666                                 | 1 00 %                      |
| DE Walwyn CRUT I<br>900 State Street<br>Salem, OR97301<br>93-6302582                           | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 338,775                                 | 1 00 %                      |
| DE Walwyn CRUT II<br>900 State Street<br>Salem, OR97301<br>91-1786078                          | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 490,375                                 | 1 00 %                      |
| R and A Waring CRUT<br>900 State Street<br>Salem, OR97301<br>93-6302516                        | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 56,959                                  | 40 %                        |
| L Wilfert Charitable Remainder Unitrust<br>900 State Street<br>Salem, OR97301<br>93-1202837    | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 16,963                                  | 25 %                        |
| RD and MA Wilson CRUT<br>900 State Street<br>Salem, OR97301<br>20-6287410                      | Charitable Remainder Trust | OR   | N/A                              | T  | 0                                 | 475,753                                 | 1 00 %                      |

Additional Data

Software ID:

Software Version:

EIN: 93-0386972

Name: WILLAMETTE UNIVERSITY

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A)<br>Name and Title                         | (B)<br>Average<br>hours<br>per<br>week | (C)<br>Position (check all<br>that apply) |                       |         |              |                                 |        | (D)<br>Reportable<br>compensation<br>from the<br>organization (W-<br>2/1099-MISC) | (E)<br>Reportable<br>compensation<br>from related<br>organizations<br>(W- 2/1099-<br>MISC) | (F)<br>Estimated<br>amount of other<br>compensation<br>from the<br>organization and<br>related<br>organizations |
|---|--|---|-----------------------|---------|--------------|---------------------------------|--------|---|--|---|
|   |  | Individual trustee<br>or director         | Institutional Trustee | Officer | Key employee | Highest compensated<br>employee | Former |   |  |   |
| Peter Kremer<br>Board Member                  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Jay Booth<br>Board Member                     | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| A Brian Gard<br>Board Member                  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Robert Hoshibata<br>Board Member              | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Mary Hughes<br>Board Member                   | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Melvin Henderson-Rubio<br>Board Member        | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Robert Packard<br>Board Member                | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Stuart Hall<br>Board Member                   | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Susan Hammer<br>Board Member                  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Margaret Moreland<br>Board Member             | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Lila Schmidt<br>Board Member                  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Katherine Conolly<br>Board Member             | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Paul DeMuniz - See Schedule O<br>Board Member | 5                                      | X   |                       |         |              |                                 |        | 9,000   | 0  | 0   |
| James Fitzhenry<br>Board Member               | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Eric Friedenwald-Fishman<br>Board Member      | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Roderick Wendt<br>Board Member                | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| John Wittmayer<br>Board Member                | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Heather Dempsey<br>Board Member               | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Dale Hermann<br>Board Member                  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Robert Nunn<br>Board Member                   | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Julie Branford<br>Board Member                | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Patricia Smullin<br>Board Member              | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Guy Stephenson<br>Board Member                | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| James Albaugh<br>Board Member                 | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Bradley King<br>Board Member                  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A)<br>Name and Title                  | (B)<br>Average<br>hours<br>per<br>week | (C)<br>Position (check all<br>that apply) |                       |         |              |                                 |        | (D)<br>Reportable<br>compensation<br>from the<br>organization (W-<br>2/1099-MISC) | (E)<br>Reportable<br>compensation<br>from related<br>organizations<br>(W- 2/1099-<br>MISC) | (F)<br>Estimated<br>amount of other<br>compensation<br>from the<br>organization and<br>related<br>organizations |
|--|--|---|-----------------------|---------|--------------|---------------------------------|--------|---|--|---|
|  |  | Individual trustee<br>or director         | Institutional Trustee | Officer | Key employee | Highest compensated<br>employee | Former |   |  |   |
| Punit Renjen<br>Board Member           | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Sandra M Rowe<br>Board Member          | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Jacqueline Rushing<br>Board Member     | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Dale Sause<br>Board Member             | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Ronald J Knox<br>Board Member          | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Ray Atkinson<br>Life Board Member      | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Ralph Bolliger<br>Life Board Member    | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Robert Burtner<br>Life Board Member    | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Stewart Butler<br>Life Board Member    | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Wallace Carson Jr<br>Life Board Member | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Maribeth Collins<br>Life Board Member  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Gerald Frank<br>Life Board Member      | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Alan Goudy<br>Life Board Member        | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Henry Haines<br>Life Board Member      | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Dale Harris<br>Life Board Member       | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Mark O Hatfield<br>Life Board Member   | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Henry Hewitt<br>Life Board Member      | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Douglas Houser<br>Life Board Member    | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| George Hoyt<br>Life Board Member       | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| William Kilkenny<br>Life Board Member  | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Eric Lindauer<br>Life Board Member     | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| William Long<br>Life Board Member      | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Joan McNamara<br>Life Board Member     | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Thomas Neilsen<br>Life Board Member    | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |
| Norma Paulus<br>Life Board Member      | 0                                      | X   |                       |         |              |                                 |        | 0   | 0  | 0   |

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

| (A)<br>Name and Title  | (B)<br>Average<br>hours<br>per<br>week | (C)<br>Position (check all<br>that apply) |                          |         |              |                                 |        |         | (D)<br>Reportable<br>compensation<br>from the<br>organization (W-<br>2/1099-MISC) | (E)<br>Reportable<br>compensation<br>from related<br>organizations<br>(W- 2/1099-<br>MISC) | (F)<br>Estimated<br>amount of other<br>compensation<br>from the<br>organization and<br>related<br>organizations |
|--|--|---|--------------------------|---------|--------------|---------------------------------|--------|---------|---|--|---|
|  |  | Individual trustee<br>or director         | Institutional<br>Trustee | Officer | Key employee | Highest compensated<br>employee | Former |         |   |  |   |
| Claris Poppert<br>Life Board Member  | 0                                      | X   |                          |         |              |                                 |        | 0       | 0   | 0  |   |
| George Rives<br>Life Board Member  | 0                                      | X   |                          |         |              |                                 |        | 0       | 0   | 0  |   |
| Robert Smith<br>Life Board Member  | 0                                      | X   |                          |         |              |                                 |        | 0       | 0   | 0  |   |
| William Swindells<br>Life Board Member                                       | 0                                      | X   |                          |         |              |                                 |        | 0       | 0   | 0  |   |
| Loren Winterscheid<br>Life Board Member                                      | 0                                      | X   |                          |         |              |                                 |        | 0       | 0   | 0  |   |
| Donald Brown<br>Vice Chairman of the Board                                   | 0                                      | X   |                          | X       |              |                                 |        | 0       | 0   | 0  |   |
| Jonathan Carder<br>Secretary   | 0                                      | X   |                          | X       |              |                                 |        | 0       | 0   | 0  |   |
| Kerry Tymchuk<br>Assistant Secretary   | 0                                      | X   |                          | X       |              |                                 |        | 0       | 0   | 0  |   |
| Steven Wynne<br>Chairman of the Board  | 0                                      | X   |                          | X       |              |                                 |        | 0       | 0   | 0  |   |
| M Lee Pelton - See Sch J Pt III<br>President                                 | 40                                     | X   |                          | X       |              |                                 |        | 701,391 | 0   | 97,063   |   |
| Larry D Large - See Schedule O<br>Interim President                          | 40                                     | X   |                          | X       |              |                                 |        | 0       | 0   | 0  |   |
| William A Yasinski<br>VP for Financial Affairs/ Treasurer                    | 40                                     | X   |                          | X       |              |                                 |        | 147,197 | 0   | 21,956   |   |
| Robert Olson<br>Interim VP for Financial<br>Affairs/Treasurer and Controller | 40                                     | X   |                          | X       |              |                                 |        | 155,849 | 0   | 22,501   |   |
| Kristen Grainger<br>Admin Secretary/VP Exec Assist to<br>President           | 40                                     |   |                          | X       |              |                                 |        | 126,098 | 0   | 27,025   |   |
| Symeon Symeonides<br>Dean of Law School/Parks Chair                          | 40                                     |   |                          |         | X            |                                 |        | 286,355 | 0   | 43,139   |   |
| David Douglass<br>Interim Dean College of Liberal Arts                       | 40                                     |   |                          |         | X            |                                 |        | 178,963 | 0   | 24,881   |   |
| Debra Ringold<br>Dean Atkinson Graduate School of Mgmt                       | 40                                     |   |                          |         |              | X                               |        | 231,348 | 0   | 31,584   |   |
| Madeleine Rhyneer<br>VP for Admission & Financial Aid/CMO                    | 40                                     |   |                          |         |              | X                               |        | 226,974 | 0   | 30,409   |   |
| Ron Korvas<br>VP for Development & Alumni Relations                          | 40                                     |   |                          |         |              | X                               |        | 225,768 | 0   | 31,993   |   |
| Peter Letsou<br>Law School Associate Dean/Wendt Chair                        | 40                                     |   |                          |         |              | X                               |        | 186,308 | 0   | 21,616   |   |
| David Clark<br>Wilson Professor of Law                                       | 40                                     |   |                          |         |              | X                               |        | 180,911 | 0   | 31,548   |   |



Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

| <i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i> | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| Programming and Abroad Program   | 5,569,343             | 5,436,946                       | 0                                      | 132,397                     |
| Designated and Restricted expenses   | 5,029,831             | 5,029,831                       | 0                                      | 0                           |
| Food Service   | 3,103,384             | 3,103,384                       | 0                                      | 0                           |
| Utilities  | 2,520,914             | 2,520,914                       | 0                                      | 0                           |
| Bookstore  | 1,275,925             | 1,275,925                       | 0                                      | 0                           |