Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning JUL 1, 2009 **and ending** JUN 30, 2010

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Terminated [ ] Amended return [ ] Application pending

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

C Name of organization: COUNCIL OF INDEPENDENT COLLEGES

Doing Business As

Number and street (or P O box if mail is not delivered to street address): ONE DUPONT CIRCLE, NW — Room/suite: 320

City or town, state or country, and ZIP + 4: WASHINGTON, DC 20036

D Employer identification number 01-6004776

E Telephone number (202) 466-7230

G Gross receipts $ 8,156,483.

F Name and address of principal officer: RICHARD EKMAN
SAME AS C ABOVE

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) Are all affiliates included? [ ] Yes [ ] No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

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

J Website: ▶ WWW.CIC.EDU

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other ▶

L Year of formation 1956 **M** State of legal domicile ME

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: THE COUNCIL OF INDEPENDENT COLLEGES IS AN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	33
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	32
5	Total number of employees (Part V, line 2a)	5	23
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	5,542,031.	5,497,506.
	9	Program service revenue (Part VIII, line 2g)	1,402,233.	1,396,733.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	147,956.	<33,232.>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	7,092,220.	6,861,007.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,280,692.	1,330,887.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,442,247.	2,707,119.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 119,044.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	2,857,506.	2,627,104.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	6,580,445.	6,665,110.
	19	Revenue less expenses. Subtract line 18 from line 12	511,775.	195,897.
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	7,070,015.	12,848,156.
	21	Total liabilities (Part X, line 26)	3,318,602.	8,197,726.
	22	Net assets or fund balances. Subtract line 21 from line 20	3,751,413.	4,650,430.

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032 NOV 15 2010 IRS-OSC
OGDEN, UT

Part II Signature Block

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

Sign Here

▶ Signature of officer — Date 11/2/10

▶ RICHARD EKMAN, PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Richard Jones CPA — Date 10/29/10 — Check if self-employed ▶ [X] — Preparer's identifying number (see instructions) P00621721

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ KENDALL, PREBOLA AND JONES CPAS
P.O. BOX 259
BEDFORD, PA 15522-0259

EIN ▶ 25-1645876

Phone no ▶ (814) 623-1880

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

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

91627 H

SCANNED DEC 03 2010

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION
THE COUNCIL OF INDEPENDENT COLLEGES IS AN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES WORKING TOGETHER TO SUPPORT COLLEGE LEADERSHIP, ADVANCE INSTITUTIONAL EXCELLENCE, AND ENHANCE PRIVATE HIGHER EDUCATION'S CONTRIBUTIONS TO SOCIETY. TO FULFILL ITS MISSION,

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 $ 1,188,855. including grants of $ 1,000,000.) (Revenue $ 1,188,855.)
WALMART COLLEGE SUCCESS AWARDS - WITH FUNDING FROM THE WALMART FOUNDATION, AWARDS WERE MADE TO 20 COMPETITIVELY SELECTED CIC INSTITUTIONAL MEMBERS FOR USE OVER TWO YEARS TO EXTEND, DEEPEN, OR STRENGTHEN THEIR EFFORTS TO ASSIST FIRST-GENERATION STUDENTS SUCCEED IN COLLEGE. A SECOND ROUND OF FUNDING GAVE 20 $100,000 AWARDS AND 10 $50,000 AWARDS TO 30 ADDITIONAL COLLEGES AND UNIVERSITIES TO SUPPORT THEIR SUCCESSFUL PROGRAMS TO SUPPORT FIRST-GENERATION COLLEGE STUDENTS.

4b (Code:) (Expenses $ 1,863,172. including grants of $) (Revenue $ 3,988,851.)
CIC'S CONFERENCES AND WORKSHOPS PROVIDE AN INSTITUTION'S TOP LEADERSHIP WITH OPPORTUNITIES FOR PROFESSIONAL DEVELOPMENT AND PERSONAL RENEWAL, AND ALSO PROVIDE PROFESSIONAL DEVELOPMENT OPPORTUNITIES ON SELECTED, CRITICAL ISSUES FOR OTHER ADMINISTRATORS AND FACULTY MEMBERS

4c (Code:) (Expenses $ 11,357. including grants of $ 0.) (Revenue $ 11,357.)
CAO LEADERSHIP SEMINAR - PARTNERING WITH THE AMERICAN ACADEMIC LEADERSHIP INSTITUTE (AALI). CIC OFFERED IN THE SUMMER OF 2010 A NEW PROGRAM, LEADERSHIP FOR THE 21ST CENTURY FOR CHIEF ACADEMIC OFFICERS, A FOUR-DAY SEMINAR ON THE TOPIC OF ADMINISTRATIVE WISDOM FOR CHIEF ACADEMIC OFFICERS: CLASSIC AND CONTEMPORARY READINGS ON LEADERSHIP AND RESPONSIBILITY.

4d Other program services. (Describe in Schedule O.)
(Expenses $ 1,520,946. including grants of $ 261,588.) (Revenue $ 1,603,827.)

4e **Total program service expenses** ▶ $ 4,584,330.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5	N/A	
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*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
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*	11	X	
	• 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.*	12	X	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional* — 12A: Yes [ ] No [X]			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report 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*	17		X
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*	18		X
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*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X

Part IV Checklist of Required Schedules *(continued)*

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns Enter -0- if not applicable	1a	130			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	23			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country: ▶					
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to 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		X
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		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		
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? N/A			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966? N/A			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person? N/A			9b		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12 N/A	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 N/A	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				

Form **990** (2009)

932005
02-04-10

Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 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 (1a: 33)			
b	Enter the number of voting members that are independent (1b: 32)			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X	
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6	X	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
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*	9		X

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

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

☐ Own website ☐ Another's website ☒ Upon request

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

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

CINDY PAGE - 202-466-7230
ONE DUPONT CIRCLE, NW, WASHINGTON, DC 20036

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

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

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

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
GEORGE MARTIN CHAIR	2.00	X						0.	0.	0.
S. GEORGIA NUGENT VICE CHAIR FOR PROGRAMS	2.00	X						0.	0.	0.
MARYANN BAENNINGER SECRETARY AND VC FOR MEM	2.00	X						0.	0.	0.
JAMES M. DENNIS TREASURER	2.00	X						0.	0.	0.
BEVERLY DANIEL TATUM VC FOR RESOURCE DEVELOPM	2.00	X						0.	0.	0.
LINDA N. HANSON VC FOR PUBLIC INFORMATIO	2.00	X						0.	0.	0.
KURT KUEHN VC FOR INVESTMENT	2.00	X						0.	0.	0.
JOHN STRASSBURGER PAST CHAIR	2.00	X						0.	0.	0.
THOMAS V. CHEMA DIRECTOR	2.00	X						0.	0.	0.
MYRVIN F. CHRISTOPHERSON DIRECTOR	2.00	X						0.	0.	0.
JOANNE V. CREIGHTON DIRECTOR	2.00	X						0.	0.	0.
CHRISTINA R. CUTLIP DIRECTOR	2.00	X						0.	0.	0.
E. KEARNEY DIETZ DIRECTOR	2.00	X						0.	0.	0.
MICHAEL GILLIGAN DIRECTOR	2.00	X						0.	0.	0.
LARRY GOODWIN DIRECTOR	2.00	X						0.	0.	0.
NANCY OLIVER GRAY DIRECTOR	2.00	X						0.	0.	0.
SHARON D. HERZBERGER DIRECTOR	2.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
TODD S. HUTTON DIRECTOR	2.00	X						0.	0.	0.
CHRISTOPHER W. KIMBALL DIRECTOR	2.00	X						0.	0.	0.
NORVAL C. KNETEN DIRECTOR	2.00	X						0.	0.	0.
WENDY B. LIBBY DIRECTOR	2.00	X						0.	0.	0.
MICHAEL LOMAX DIRECTOR	2.00	X						0.	0.	0.
ELLEN MCCULLOCH-LOVELL DIRECTOR	2.00	X						0.	0.	0.
JOSEPH J. MCGOWAN DIRECTOR	2.00	X						0.	0.	0.
LEX O. MCMILLAN III DIRECTOR	2.00	X						0.	0.	0.
CAROL ANN MOONEY DIRECTOR	2.00	X						0.	0.	0.
CHRISTOPHER B. NELSON DIRECTOR	2.00	X						0.	0.	0.
1b Total ▶								907,818.	0.	167,765.

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 ▶ 5

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. NONE

(A) Name and business address	(B) Description of services	(C) Compensation

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 ▶ 0

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Part VIII Statement of Revenue

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b	2,559,049.				
	c	Fundraising events	1c					
	d	Related organizations	1d	100,000.				
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,838,457.				
	g	Noncash contributions included in lines 1a-1f $						
	h	**Total.** Add lines 1a-1f ▶			5,497,506.			
Program Service Revenue			Business Code					
	2 a	REGISTRATION FEES	900099		1,238,629.	1,238,629.		
	b	TUITION EXCHANGE FEES	900099		131,250.	131,250.		
	c	CONSULTING FEES	900099		19,749.	19,749.		
	d	PUBLICATION SALES	900099		7,105.	7,105.		
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a-2f ▶			1,396,733.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			184,799.			184,799.
	4	Income from investment of tax-exempt bond proceeds ▶						
	5	Royalties ▶						

		(i) Real	(ii) Personal
6 a	Gross Rents		
b	Less: rental expenses		
c	Rental income or (loss)		
d	Net rental income or (loss) ▶		

		(i) Securities	(ii) Other
7 a	Gross amount from sales of assets other than inventory	1076680.	765.
b	Less: cost or other basis and sales expenses	1295476.	
c	Gain or (loss)	<218796.>	765.

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
7 d	Net gain or (loss) ▶			<218,031.>			<218,031.>
8 a	Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18	a					
b	Less: direct expenses	b					
c	Net income or (loss) from fundraising events ▶						
9 a	Gross income from gaming activities. See Part IV, line 19	a					
b	Less: direct expenses	b					
c	Net income or (loss) from gaming activities ▶						
10 a	Gross sales of inventory, less returns and allowances	a					
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory ▶						
	Miscellaneous Revenue	Business Code					
11 a							
b							
c							
d	All other revenue						
e	**Total.** Add lines 11a-11d ▶						
12	**Total revenue.** See instructions ▶			6,861,007.	1,396,733.	0.	<33,232.>

932009
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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	1,174,506.	1,174,506.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	156,381.	156,381.		
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	442,656.	221,624.	202,504.	18,528.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,734,797.	867,955.	794,230.	72,612.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	153,939.	77,647.	69,848.	6,444.
9 Other employee benefits	238,710.	117,485.	111,475.	9,750.
10 Payroll taxes	137,017.	69,111.	62,170.	5,736.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	31,318.		31,318.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	31,415.		31,415.	
g Other	622,552.	619,955.	2,597.	
12 Advertising and promotion	14,883.	11,000.	3,883.	
13 Office expenses				
14 Information technology	15,959.	1,711.	14,248.	
15 Royalties				
16 Occupancy	269,314.	1,250.	268,064.	
17 Travel	320,857.	295,469.	19,948.	5,440.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	748,533.	732,446.	16,087.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	101,750.		101,750.	
23 Insurance	10,644.		10,644.	
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 PRINTING & DUPLICATING	136,371.	132,988.	3,314.	69.
b EQUIPMENT RENTAL & REPA	124,744.	12,769.	111,975.	
c POSTAGE	89,293.	79,213.	9,635.	445.
d BANK CHARGES	39,086.		39,086.	
e SUPPLIES AND EXPENSES	33,040.	2,188.	30,832.	20.
f All other expenses	37,345.	10,632.	26,713.	
25 Total functional expenses Add lines 1 through 24f	6,665,110.	4,584,330.	1,961,736.	119,044.
26 Joint costs. Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

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Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		6,314.	1	4,507.
	2	Savings and temporary cash investments		2,735,597.	2	7,897,926.
	3	Pledges and grants receivable, net		144,085.	3	211,107.
	4	Accounts receivable, net		69,305.	4	67,550.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		77,969.	9	119,191.
	10a	Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D	10a 955,179.			
	b	Less. accumulated depreciation	10b 875,266.	137,031.	10c	79,913.
	11	Investments - publicly traded securities		3,632,793.	11	4,323,278.
	12	Investments - other securities. See Part IV, line 11			12	
	13	Investments - program-related. See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		266,921.	15	144,684.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		7,070,015.	16	12,848,156.
Liabilities	17	Accounts payable and accrued expenses		307,855.	17	310,576.
	18	Grants payable			18	
	19	Deferred revenue		2,747,203.	19	7,743,460.
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties		3,409.	23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities. Complete Part X of Schedule D		260,135.	25	143,690.
	26	**Total liabilities.** Add lines 17 through 25		3,318,602.	26	8,197,726.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		3,491,913.	27	4,365,930.
	28	Temporarily restricted net assets		259,500.	28	284,500.
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building, or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		3,751,413.	33	4,650,430.
	34	Total liabilities and net assets/fund balances		7,070,015.	34	12,848,156.

Form 990 (2009)

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Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other ______ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
d	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: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? 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	3b		

Form **990** (2009)

SCHEDULE A
(Form 990 or 990-EZ)

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	Employer identification number
COUNCIL OF INDEPENDENT COLLEGES	01-6004776

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 described in **section 170(b)(1)(A)(i).**
2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
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?

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

h Provide the following information about the supported organization(s).

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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 Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

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

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

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 from 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 a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10% -facts-and-circumstances test - 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 III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 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.")	3,132,301.	3,757,121.	3,778,670.	5,542,031.	5,497,506.	21,707,629.
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	726,024.	786,845.	1,085,569.	1,402,233.	1,396,733.	5,397,404.
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	3,858,325.	4,543,966.	4,864,239.	6,944,264.	6,894,239.	27,105,033.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
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						0.
c Add lines 7a and 7b						0.
8 **Public support** (Subtract line 7c from line 6)						27,105,033.

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	3,858,325.	4,543,966.	4,864,239.	6,944,264.	6,894,239.	27,105,033.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	187,959.	231,971.	405,285.	237,413.	184,799.	1,247,427.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	187,959.	231,971.	405,285.	237,413.	184,799.	1,247,427.
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)	4,046,284.	4,775,937.	5,269,524.	7,181,677.	7,079,038.	28,352,460.

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	95.60	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	95.61	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	4.40	%
18 Investment income percentage from **2008** Schedule A, Part III, line 17	18	4.39	%

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 ▶ [X]

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 ▶ ☐

Schedule D (Form 990)

Department of the Treasury Internal Revenue Service

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

Name of the organization: COUNCIL OF INDEPENDENT COLLEGES

Employer identification number: 01-6004776

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

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

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

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can 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? ☐ Yes ☐ No

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

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

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

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

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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? ☐ Yes ☐ 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 section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

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

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

(ii) Assets included in Form 990, Part X ▶ $ ______

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

b Assets included in Form 990, Part X ▶ $ ______

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

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

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other ______

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

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

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Part V **Endowment Funds.** Complete if 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

a Board designated or quasi-endowment ▶ ______%

b Permanent endowment ▶ ______%

c Term endowment ▶ ______%

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

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
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				
b Buildings				
c Leasehold improvements		376,114.	370,075.	6,039.
d Equipment		579,065.	505,191.	73,874.
e Other				
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				79,913.

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

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

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
INVESTMENT IN LIFE ANNUITY CONTRACTS	994.
INVESTMENT IN RETIREMENT ANNUITY CONTRACTS	143,690.
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	144,684.

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
Federal income taxes	
RETIREMENT ANNUITY CONTRACTS	143,690.
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	143,690.

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	6,861,007.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	6,665,110.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	195,897.
4	Net unrealized gains (losses) on investments	4	703,120.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	703,120.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	899,017.

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

1	Total revenue, gains, and other support per audited financial statements			1	7,564,127.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	703,120.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines **2a** through **2d**			2e	703,120.
3	Subtract line **2e** from line **1**			3	6,861,007.
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV.)	4b			
c	Add lines **4a** and **4b**			4c	0.
5	Total revenue. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 12)*			5	6,861,007.

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

1	Total expenses and losses per audited financial statements			1	6,665,110.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0.
3	Subtract line **2e** from line **1**			3	6,665,110.
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0.
5	Total expenses Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 18)*			5	6,665,110.

Part XIV Supplemental Information

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

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" on 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: COUNCIL OF INDEPENDENT COLLEGES

Employer identification number 01-6004776

Part I **General Information on Grants and Assistance**

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

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

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 ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ADRIAN COLLEGE 110 S. MADISON STREET ADRIAN, MI 49221	38-1357980	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
BAY PATH COLLEGE 161 E. CHICAGO AVE. CHICAGO, IL 60611	04-2103865	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
BELLARMINE UNIVERSITY 2001 NEWBURG ROAD LOUISVILLE, KY 40205	61-0482955	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
COLLEGE OF IDAHO 2112 CLEVELAND BLVD. CALDWELL, ID 83605	82-0200906	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
COLLEGE OF MOUNT SAINT VINCENT 6301 RIVERDALE AVENUE RIVERDALE, NY 10471-1046	13-1740445	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
COLLEGE OF ST. BENEDICT 37 SOUTH COLLEGE AVENUE ST. JOSEPH, MN 56374	41-0969244	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT

2 Enter total number of section 501(c)(3) and government organizations ▶ 20.

3 Enter total number of other organizations ▶ 20.

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIPS TO PURSUE PH.D	3	150,000.	0.		

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

SCHEDULE I, PART I, LINE 2: LARGER GRANTS ARE MONITORED THROUGH NARRATIVE AND FINANCIAL REPORTS DUE AT SPECIFIC TIMES DURING THE GRANT PERIOD. SMALLER TRAVEL GRANTS REQUIRE DOCUMENTATION OF EXPENDITURE FOR THE RELEASE THE GRANT FUNDS.

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: COUNCIL OF INDEPENDENT COLLEGES

Employer identification number 01-6004776

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
COLLEGE OF ST. BENEDICT 37 SOUTH COLLEGE AVENUE ST. JOSEPH, MN 56374	41-0969244	501(C)(3)	1,050.	0.			CLA TRAVEL GRANT
COLLEGE OF ST. SCHOLASTICA 1200 KENWOOD AVENUE DULUTH, MN 55811-4199	41-0698301	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
COLLEGE OF ST. SCHOLASTICA 1200 KENWOOD AVENUE DULUTH, MN 55811-4199	41-0698301	501(C)(3)	1,000.	0.			PRESIDENT TO PRESIDENT ESSAY GRANT
COLLEGE OF ST. SCHOLASTICA 1200 KENWOOD AVENUE DULUTH, MN 55811-4199	41-0698301	501(C)(3)	2,250.	0.			INFORMATION FLUENCY TRAVEL GRANT
COLLEGE OF ST. SCHOLASTICA 1200 KENWOOD AVENUE DULUTH, MN 55811-4199	41-0698301	501(C)(3)	350.	0.			CLA TRAVEL GRANT
EARLHAM COLLEGE 801 NATIONAL ROAD WEST RICHMOND, IN 47374	35-0868073	501(C)(3)	8,688.	0.			LILLY NETVUE GRANT
FLORIDA MEMORIAL UNIVERSITY 15800 NW 42ND AVE. MIAMI GARDENS, FL 33054	59-0998483	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
FLORIDA MEMORIAL UNIVERSITY 15800 NW 42ND AVE. MIAMI GARDENS, FL 33054	59-0998483	501(C)(3)	925.	0.			PRESIDENTS INSTITUTE TRAVEL GRANT

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.** **Schedule I-1 (Form 990) 2009**

SCHEDULE I-1 (Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: COUNCIL OF INDEPENDENT COLLEGES

Employer identification number: 01-6004776

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ILLINOIS COLLEGE 1101 WEST COLLEGE AVENUE JACKSONVILLE, IL 62650-2299	37-0661211	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
JUNIATA COLLEGE 1700 MOORE STREET HUNTINGDON, PA 16652-2196	23-1352652	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
KALAMAZOO COLLEGE 1200 ACADEMY STREET KALAMAZOO, MI 49006	38-1358014	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
LESLEY UNIVERSITY 29 EVERETT ST. CAMBRIDGE, MA 02138-2790	14-2013589	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
MANCHESTER COLLEGE 604 EAST COLLEGE AVENUE NORTH MANCHESTER, IN 46962	38-0868127	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
NORTH CENTRAL COLLEGE 30 N. BRAINARD ST. NAPERVILLE, IL 60540	36-2169157	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
RIPON COLLEGE P.O. BOX 248 RIPON, WI 54971	39-0826049	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
ST. EDWARD'S UNIVERSITY 3001 SOUTH CONGRESS AVENUE AUSTIN, TX 78704-6489	74-1109641	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT

SCHEDULE I-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)
▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II or Part III.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: COUNCIL OF INDEPENDENT COLLEGES

Employer identification number 01-6004776

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST. NORBERT COLLEGE 100 GRANT STREET DEPERE, WI 54115-2099	39-1399196	501(C)(3)	9,500.	0.			LILLY NETVUE GRANT
WARTBURG COLLEGE 222 9TH STREET, NW WAVERLY, IA 50677-0903	42-0680351	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
WILEY COLLEGE 711 WILEY AVENUE MARSHALL, TX 75670	75-0818183	501(C)(3)	50,000.	0.			WALMART COLLEGE SUCCESS GRANT
WILEY COLLEGE 711 WILEY AVENUE MARSHALL, TX 75670	75-0818183	501(C)(3)	815.	0.			PRESIDENT INSTITUTE GRANT
WILEY COLLEGE 711 WILEY AVENUE MARSHALL, TX 75670	75-0818183	501(C)(3)	685.	0.			PRESIDENT INSTITUTE GRANT

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
COUNCIL OF INDEPENDENT COLLEGES	01-6004776

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☐ Personal services (e.g , maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	X	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	X	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply. ☒ Compensation committee ☐ Independent compensation consultant ☒ Form 990 of other organizations ☒ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	4c		X
	Only section 501(c)(3) and 501(c)(4) organizations 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?	5a		X
b	Any related organization? If "Yes" to line 5a or 5b, describe in Part III.	5b		X
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization? If "Yes" to line 6a or 6b, describe in Part III.	6b		X
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53 4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) 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				
RICHARD EKMAN	(i)	392,019.	0.	792.	0.	41,770.	434,581.	191,000.
	(ii)	0.	0.	0.	0.	0.	0.	0.
BARBARA HETRICK	(i)	144,006.	0.	792.	0.	34,663.	179,461.	70,400.
	(ii)	0.	0.	0.	0.	0.	0.	0.
HAROLD V. HARTLEY	(i)	135,612.	0.	276.	0.	38,312.	174,200.	66,475.
	(ii)	0.	0.	0.	0.	0.	0.	0.
LAURA A. WILCOX	(i)	122,510.	0.	163.	0.	32,235.	154,908.	60,565.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(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.

PART I, LINE 1A: THE SOCIAL CLUB IS USED AS A VENUE FOR THE PRESIDENT TO MEET PRIVATELY WITH KEY HIGHER EDUCATION LEADERS.

SCHEDULE J-2 (Form 990)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Form 990

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the Organization: COUNCIL OF INDEPENDENT COLLEGES

Employer Identification number: 01-6004776

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
ERIK O. NIELSEN DIRECTOR	2.00	X						0.	0.	0.
KATHLEEN CIEPLAK OWENS DIRECTOR	2.00	X						0.	0.	0.
JEROLD PANAS DIRECTOR	2.00	X						0.	0.	0.
MATTHEW J. QUINN DIRECTOR	2.00	X						0.	0.	0.
HAYWOOD STRICKLAND DIRECTOR	2.00	X						0.	0.	0.
JO YOUNG SWITZER DIRECTOR	2.00	X						0.	0.	0.
WILLIAM E. TROUTT DIRECTOR	2.00	X						0.	0.	0.
RICHARD EKMAN EX OFFICIO BOARD MEMBER	35.00				X	X		392,811.	0.	41,770.
BARBARA HETRICK SENIOR VICE PRESIDENT	35.00					X		144,798.	0.	34,663.
HAROLD V. HARTLEY SENIOR VICE PRESIDENT	35.00					X		135,888.	0.	38,312.
LAURA A. WILCOX VP FOR COMMUNICATIONS	35.00					X		122,673.	0.	32,235.
CHRISTOPH KUNKEL VP FOR OPERATIONS	35.00					X		111,648.	0.	20,785.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

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.

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Name of the organization: COUNCIL OF INDEPENDENT COLLEGES

Employer identification number: 01-6004776

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

WORKING TOGETHER TO SUPPORT COLLEGE LEADERSHIP, ADVANCE INSTITUTIONAL EXCELLENCE, AND ENHANCE PRIVATE HIGHER EDUCATION'S CONTRIBUTIONS TO SOCIETY. TO FULFILL ITS MISSION, THE COUNCIL OF INDEPENDENT COLLEGES PROVIDES IDEAS, RESOURCES, AND SERVICES THAT ASSIST INSTITUTIONS IN IMPROVING LEADERSHIP EXPERTISE, EDUCATIONAL PROGRAMS, ADMINISTRATIVE AND FINANCIAL PERFORMANCE, AND INSTITUTIONAL VISIBILITY.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE COUNCIL OF INDEPENDENT COLLEGES PROVIDES IDEAS, RESOURCES, AND SERVICES THAT ASSIST INSTITUTIONS IN IMPROVING LEADERSHIP EXPERTISE, EDUCATIONAL PROGRAMS, ADMINISTRATIVE AND FINANCIAL PERFORMANCE, AND INSTITUTIONAL VISIBILITY.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

NET-VUE CONFERENCE - CIC, WITH SUPPORT FROM LILLY ENDOWMENT, INC. IS ESTABLISHING A NEW NETWORK TO SUPPORT THE THEOLOGICAL EXPLORATION OF VOCATION AMONG UNDERGRADUATE STUDENTS. PRESIDENTS, CAOS, AND OTHER CAMPUS LEADERS CONVENED IN MARCH FOR VOCATION IN UNDERGRADUATE EDUCATION (VUE) CONFERENCE TO PLAN NETWORK ACTIVITIES

EXPENSES $ 161148. INCLUDING GRANTS OF $ 18188. REVENUE $ 161148.

WOODROW WILSON VISITING FELLOWS - THE PROGRAM BRINGS PROMINENT ARTISTS, DIPLOMATS, JOURNALISTS, BUSINESS LEADERS AND OTHER NONACADEMIC PROFESSIONALS TO CAMPUSES ACROSS THE UNITED STATES FOR FIVE DAYS OF TEACHING AND DIALOGUE WITH STUDENTS AND FACULTY MEMBERS. EFFECTIVE

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JANUARY 1, 2008, CIC ACCEPTED THE INVITATION OF THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION TO ADMINISTER THIS PROGRAM.

EXPENSES $ 278816. INCLUDING GRANTS OF $ 1500. REVENUE $ 357350.

TUITION EXCHANGE PROGRAM - A NETWORK OF MEMBER COLLEGES AND UNIVERSITIES WILLING TO PROVIDE A STAFF BENEFIT BY WAIVING TUITION FOR STAFF DEPENDENTS.

EXPENSES $ 33961. INCLUDING GRANTS OF $ 0. REVENUE $ 131250.

LIBRARY LEADERSHIP - THIS PROGRAM OFFERED A SERIES OF WORKSHOPS ON TECHNOLOGY AND LIBRARIES WITH SUPPORT FROM FOUNDATIONS.

EXPENSES $ 3692. INCLUDING GRANTS OF $ 0. REVENUE $ 3692.

TEACHERS FOR THE 21ST CENTURY - WITH FUNDING FROM THE MICROSOFT CORPORATION, A NATIONAL FACULTY DEVELOPMENT PROGRAM OF WORKSHOPS, ONLINE SEMINARS, AND DISSEMINATION OF EXEMPLARY INSTRUCTIONAL MATERIALS TO IMPROVE TEACHER PREPARATION PROGRAMS.

EXPENSES $ 47765. INCLUDING GRANTS OF $ 0. REVENUE $ 47765.

DATA INITIATIVES - THIS SEVERAL-YEAR EFFORT, FUNDED PARTIALLY BY THE WILLIAM RANDOLPH HEARST FOUNDATIONS, ENABLES CIC TO COLLECT DATA ABOUT INDEPENDENT COLLEGES AND UNIVERSITIES AND DEVELOP A CAPACITY TO ANALYZE THOSE DATA. THESE DATA ARE USEFUL IN PROMOTION OF THE INDEPENDENT SECTOR AND IN ENABLING INSTITUTIONS TO USE COMPARATIVE DATA FOR DECISION-MAKING PURPOSES.

EXPENSES $ 68523. INCLUDING GRANTS OF $ 0. REVENUE $ 6745.

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COLLEGIATE LEARNING ASSESSMENT - IN COOPERATION WITH THE COUNCIL FOR AID TO EDUCATION (CAE), THE COUNCIL OF INDEPENDENT COLLEGES CONTINUES TO WORK WITH A CONSORTIUM OF INSTITUTIONS THAT ARE USING THE COLLEGIATE LEARNING ASSESSMENT INSTRUMENT, AN EVALUATION TOOL FOR LEARNING MORE ABOUT THE COGNITIVE GROWTH OF STUDENTS. THE TEAGLE FOUNDATION AND THE CARNEGIE CORPORATION OF NEW YORK ARE SUPPORTING THIS PROGRAM.

EXPENSES $ 217295. INCLUDING GRANTS OF $ 38495. REVENUE $ 217295.

THE AMERICAN GRADUATE FELLOWSHIPS - FELLOWSHIPS FOR GRADUATE STUDY TO GRADUATES OF SMALL, LESSER-KNOWN COLLEGES WHO ARE ADMITTED TO PH.D. PROGRAMS AT THE MOST SELECTIVE RESEARCH UNIVERSITIES IN THE UNITED STATES AND GREAT BRITAIN.

EXPENSES $ 162525. INCLUDING GRANTS OF $ 150000. REVENUE $ 162525.

FACULTY SEMINARS ON ANCIENT GREECE - IN PARTNERSHIP WITH THE CENTER FOR HELLENIC STUDIES.

AND WITH FUNDING FROM THE GLADYS KRIEBLE DELMAS FOUNDATION, SEMINARS ENABLE FACULTY MEMBERS TO INTEGRATE CLASSIC MATERIALS INTO COURSES.

EXPENSES $ 34983. INCLUDING GRANTS OF $ 0. REVENUE $ 34983.

PRESIDENTIAL VOCATION AND INSTITUTIONAL MISSION - WITH LILLY ENDOWMENT, INC. SUPPORT, CIC WILL OFFER A SECOND SERIES OF SEMINARS AND CONSULTATIONS TO HELP PRESIDENTS AND PROSPECTIVE PRESIDENTS TO ALIGN THEIR PERSONAL SENSE OF CALLING WITH THE MISSIONS OF THE INSTITUTIONS THAT THEY LEAD OR WILL CONSIDER LEADING.

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EXPENSES $ 4193.   INCLUDING GRANTS OF $ 0.   REVENUE $ 4193.

NETWORK FOR EFFECTIVE LANGUAGE LEARNING - WITH FUNDING FROM THE W.M. KECK FOUNDATION AND IN PARTNERSHIP WITH DRAKE UNIVERSITY, WORKSHOPS AND AN ONGOING ELECTRONIC COMMUNITY THAT HELPS INSTITUTIONS INVESTIGATE AND IMPLEMENT NEW MODELS OF FOREIGN LANGUAGE LEARNING.

EXPENSES $ 101041.   INCLUDING GRANTS OF $ 4103.   REVENUE $ 101041.

INFORMATION FLUENCY - WITH FUNDING FROM THE ANDREW W. MELLON FOUNDATION IN CONJUNCTION WITH SEVERAL LEARNED SOCIETIES, CIC IS OFFERING A SERIES OF WORKSHOPS TO IMPROVE THE INFORMATION LITERACY OF COLLEGE STUDENTS IN FOUR HUMANITIES DISCIPLINES.

EXPENSES $ 160758.   INCLUDING GRANTS OF $ 49302.   REVENUE $ 160758.

PRESIDENTIAL TRUSTEE DIALOGUES - WITH AMERICAN ACADEMIC LEADERSHIP INSTITUTE (AALI) SUPPORT, CIC LAUNCHED A SERIES OF REGIONAL MEETINGS THAT BROUGHT TOGETHER SMALL GROUPS OF FIVE OR SIX PRESIDENTS AND ONE OR TWO TRUSTEE LEADERS FROM EACH INSTITUTION TO EXAMINE TOPICS SUCH AS BOARD GOVERNANCE, PRESIDENT-BOARD RELATIONS, AND INSTITUTIONAL STRATEGY.

EXPENSES $ 3499.   INCLUDING GRANTS OF $ 0.   REVENUE $ 2401.

SENIOR LEADERSHIP ACADEMY - WITH SUPPORT FROM THE AMERICAN ACADEMIC LEADERSHIP INSTITUTE (AALI), CIC HAS INITIATED A LEADERSHIP DEVELOPMENT PROGRAM TO PREPARE ASSISTANT AND ASSOCIATE PROVOSTS, DEANS, AND VICE PRESIDENTS TO ASSUME POSITIONS AS SENIOR OFFICERS IN INDEPENDENT

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COLLEGES AND UNIVERSITIES.

EXPENSES $ 20565. INCLUDING GRANTS OF $ 0. REVENUE $ 20565.

CONSULTING FOR FOUNDATIONS - THESE PROGRAMS DESIGN AND ADMINISTER COMPETITIVE GRANT PROGRAMS, MAKE GRANTS, AND PROVIDE ADMINISTRATIVE, TECHNICAL AND OTHER ASSISTANCE TO CERTAIN PRIVATE COLLEGES AND UNIVERSITIES.

EXPENSES $ 19749. INCLUDING GRANTS OF $ 0. REVENUE $ 19749.

TEACHING ART IN CONTEXT - FUNDED BY THE KRESS FOUNDATION, THIS PROJECT WILL PROVIDE APPROXIMATELY 65 FACULTY MEMBERS WHO TEACH ART HISTORY IN LIBERAL ARTS COLLEGES WITH THE OPPORTUNITY TO PARTICIPATE IN ONE OF THREE INTENSIVE WEEK-LONG SEMINARS ON ARTISTS, WORKS OF ART, AND THE CONTEXTS IN WHICH PRE-1830 EUROPEAN ART WAS CREATED. THROUGH THESE SEMINARS, CIC, THREE MUSEUMS, AND THE KRESS FOUNDATION WILL COLLABORATE TO STRENGTHEN THE TEACHING OF A DISCIPLINE THAT IS FUNDAMENTAL TO A LIBERAL ARTS CURRICULUM.

EXPENSES $ 33344. INCLUDING GRANTS OF $ 0. REVENUE $ 18056.

INFORMATION SHARING TECHNOLOGY - WITH SUPPORT FROM AALI, CIC IS INVESTIGATING OPTIONS TO IMPROVE THE LEADERSHIP DEVELOPMENT SERVICES OF CIC THAT RELY ON THE NEWLY EMERGING TECHNOLOGIES FOR NETWORKING. A STATE-OF-THE-ART ONLINE NETWORKING PLATFORM WILL GREATLY ENHANCE INTERACTIVE COMMUNICATION, COLLABORATION, AND SHARING OF RESOURCES.

EXPENSES $ 4742. INCLUDING GRANTS OF $ 0. REVENUE $ 4742.

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CAO RESEARCH - CAREER PATTERNS - WITH SUPPORT FROM AALI, CIC RESEARCH STAFF HAS EXAMINED THE BACKGROUND CHARACTERISTICS, CURRENT DUTIES AND INSTITUTIONAL RESPONSIBILITIES, CAREER HISTORIES AND ASPIRATIONS OF CHIEF ACADEMIC OFFICERS OF CIC MEMBER COLLEGES AND UNIVERSITIES, AND MAKE COMPARISONS WITH CAOS AT OTHER TYPES OF INSTITUTIONS. RESULTS FROM THE STUDY WILL HELP FOCUS CICS EFFORTS TO STRENGTHEN THE SENIOR LEADERSHIP OF INDEPENDENT COLLEGES AND EXPAND THE PIPELINE OF THOSE CONSIDERING A COLLEGE PRESIDENCY.

EXPENSES $ 32049. INCLUDING GRANTS OF $ 0. REVENUE $ 18000.

CLA URBAN CLUSTERS - WITH SUPPORT FROM THE CARNEGIE CORPORATION OF NEW YORK CITY, CIC IS CREATING PATHWAYS TO EDUCATIONAL AND ECONOMIC OPPORTUNITY FOR STUDENTS IN URBAN COLLEGES AND UNIVERSITIES BY ENCOURAGING AND SUPPORTING THE ASSESSMENT OF STUDENT LEARNING AND SUBSEQUENT IMPROVEMENT OF TEACHING AND LEARNING ON URBAN CAMPUSES.

EXPENSES $ 43932. INCLUDING GRANTS OF $ 0. REVENUE $ 43932.

PRESIDENT BOOK - SUNGARD HIGHER EDUCATION IS SUPPORTING THE PRODUCTION AND PUBLICATION OF A VOLUME OF ESSAYS WRITTEN BY COLLEGE AND UNIVERSITY PRESIDENTS ON TECHNOLOGY IN HIGHER EDUCATION.

EXPENSES $ 19729. INCLUDING GRANTS OF $ 0. REVENUE $ 19000.

KIT AND FIT - THE KEY INDICATORS TOOL (KIT) IS A CONFIDENTIAL ANNUAL BENCHMARKING REPORT THAT PROVIDES MEMBER INSTITUTIONS WITH COMPARATIVE PERFORMANCE INDICATORS ON STUDENTS, FACULTY, REVENUE, AND EXPENDITURES, AND THE FINANCIAL INDICATORS TOOL (FIT) IS A CONFIDENTIAL ANNUAL

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BENCHMARKING REPORT THAT PROVIDES MEMBER INSTITUTIONS WITH COMPARATIVE INDICATORS OF FINANCIAL PERFORMANCE DERIVED FROM FOUR KEY FINANCIAL RATIOS. BOTH ARE PROVIDED FREE OF CHARGE BECAUSE THEIR COSTS ARE SUPPORTED BY TIAA-CREF.

EXPENSES $ 16941. INCLUDING GRANTS OF $ 0. REVENUE $ 16941.

PRESIDENTIAL VOCATION PUBLICATION - THIS IS A BOOK PROJECT, WHICH WILL INTERPRET AND PUBLISH THE FINDINGS OF A STUDY OF THE EFFECTIVENESS OF THE VOCATION AND MISSION WORKSHOPS AND THEREBY BROADEN THE BENEFICIAL EFFECTS OF THE 2005-2009 PRESIDENTIAL VOCATION AND INSTITUTIONAL MISSION SEMINAR PROGRAM ON THE PRACTICE AND PROSPECTS OF THE AMERICAN COLLEGE AND UNIVERSITY PRESIDENCY.

EXPENSES $ 49895. INCLUDING GRANTS OF $ 0. REVENUE $ 49895.

SYMPOSIUM ON THE FUTURE OF THE LIBERAL ARTS - WITH SUPPORT FROM THE HENRY LUCE FOUNDATION AND THE CARNEGIE CORPORATION OF NEW YORK, THE COUNCIL OF INDEPENDENT COLLEGES AND THE JOHNS HOPKINS SCHOOL OF ADVANCED INTERNATIONAL STUDIES ARE ORGANIZING A DAY-LONG SYMPOSIUM ON THE FUTURE OF THE LIBERAL ARTS, TO BE HELD IN WASHINGTON, DC, ON MARCH 29, 2011.

EXPENSES $ 1801. INCLUDING GRANTS OF $ 0. REVENUE $ 1801.

FORM 990, PART VI, SECTION A, LINE 4: FIHE RELATED CHANGES TO BY-LAWS OCTOBER 2009

MEMBERSHIP

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SECTION 9. A FIFTH CATEGORY OF MEMBERSHIP WILL BE OPEN TO STATE FUNDS (LIMIT ONE PER STATE) WHOSE MEMBERS ARE PRIVATE COLLEGES AND UNIVERSITIES. THESE SHALL BE DESIGNATED STATE FUND MEMBERS. FOR TWO YEARS FOLLOWING THE MERGER OF THE FOUNDATION FOR INDEPENDENT HIGHER EDUCATION, INC. INTO CIC, ONLY STATE PARTNERS OF FIHE IN EXISTENCE AT THE TIME OF THE MERGER ARE ELIGIBLE TO JOIN CIC AS STATE FUND MEMBERS. THE CHIEF EXECUTIVES OF STATE FUND MEMBERS SHALL ELECT THE PRESIDING OFFICER OF STATE FUND MEMBERS.

GOVERNANCE

SECTION 2. THE BOARD WILL CONSIST OF UP TO 37 MEMBERS, INCLUDING A MAXIMUM OF 25 CHIEF EXECUTIVE OFFICERS FROM MEMBER COLLEGES AND UNIVERSITIES AND A MAXIMUM OF 12 ADDITIONAL MEMBERS DRAWN PRINCIPALLY FROM SENIOR EXECUTIVE RANKS OF AMERICAN BUSINESS CORPORATIONS AND PHILANTHROPIES. THREE POSITIONS ON THE BOARD ARE RESERVED FOR CHIEF EXECUTIVES OF STATE FUND MEMBERS OR CORPORATE EXECUTIVES WITH EXPERIENCE WORKING WITH STATE FUNDS WHOSE MEMBERS ARE PRIVATE COLLEGES AND UNIVERSITIES; ONE OF THESE POSITIONS IS RESERVED FOR THE PRESIDING OFFICER OF STATE FUND MEMBERS.

ARTICLES THREE YEAR REVIEW OF MERGER

AFTER 36 MONTHS BUT BEFORE 39 MONTHS FOLLOWING THE EFFECTIVE DATE OF THE MERGER BETWEEN CIC AND FIHE, THE STATE FUND MEMBERS OR THE CIC BOARD OF DIRECTORS MAY INITIATE A PROCESS TO TERMINATE THE MERGER UNDER WHICH ALL OF THE POWERS, PRIVILEGES, AND RIGHTS RELATED TO THE FIHE FUNDS WHICH WERE POSSESSED BY FIHE IMMEDIATELY PRIOR TO THE EFFECTIVE DATE OF THE MERGER WOULD BE TRANSFERRED TO A NEWLY CREATED TAX-EXEMPT ORGANIZATION WITH MEMBERSHIP SUBSTANTIALLY SIMILAR TO FIHE IMMEDIATELY PRIOR TO THE EFFECTIVE

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DATE OF THE MERGER. THE FIHE FUNDS INCLUDE FIHE'S ENDOWMENT FUNDS, AS WELL AS OTHER FUNDS THAT FUNCTION AS ENDOWMENT, AND ANY NET ACCUMULATED GROWTH IN THESE FUNDS. THE TERMINATION OF THE MERGER WOULD TAKE EFFECT ONE YEAR AFTER THE COMPLETION OF ALL THE RELEVANT VOTES. THIS OPTION MAY BE EXERCISED BY CIC AFTER I) CONSULTATION WITH ALL THE STATE FUND MEMBERS; II) UPON A RECOMMENDATION BY THE CIC BOARD OF DIRECTORS, A TWO-THIRDS MAJORITY VOTE OF THE INSTITUTIONAL MEMBERS TO TERMINATE THE MERGER; AND III) A SUBSEQUENT TWO-THIRDS MAJORITY VOTE BY THE CIC BOARD ONE YEAR AFTER THE VOTE OF THE INSTITUTIONAL MEMBERS. THIS OPTION MAY ALSO BE EXERCISED BY THE STATE FUND MEMBERS AFTER I) CONSULTATION WITH THE CIC BOARD OF DIRECTORS; II) RECEIVING A TWO-THIRDS MAJORITY VOTE OF THE STATE FUND MEMBERS TO TERMINATE THE MERGER; AND III) RECEIVING A SUBSEQUENT TWO-THIRDS MAJORITY VOTE OF THE STATE FUND MEMBERS TO TERMINATE THE MERGER ONE YEAR AFTER THE INITIAL VOTE OF THE STATE FUND MEMBERS.

FORM 990, PART VI, SECTION A, LINE 6: CIC HAS MEMBERS. SPECIFICALLY, THE COUNCIL OF INDEPENDENT COLLEGES (CIC) IS AN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES. INSTITUTIONAL MEMBERSHIP IN THE COUNCIL IS OPEN TO ALL NON-PROFIT, INDEPENDENT, BACCALAUREATE DEGREE-GRANTING COLLEGES OF LIBERAL ARTS AND SCIENCES. INTERNATIONAL MEMBERSHIP IS OPEN TO INDEPENDENT BACCALAUREATE DEGREE-GRANTING INSTITUTIONS WHOSE MAIN EDUCATIONAL PROGRAMS AND FACILITIES ARE LOCATED OUTSIDE THE UNITED STATES. ASSOCIATE MEMBERSHIP IS OPEN TO ASSOCIATE'S DEGREE-GRANTING, NON-PROFIT, INDEPENDENT, LIBERAL ARTS COLLEGES. AFFILIATE MEMBERSHIP IS OPEN TO ALL EDUCATIONAL ASSOCIATIONS AND ORGANIZATIONS WITH 501(C)(3) STATUS THAT SERVE INDEPENDENT COLLEGES AND UNIVERSITIES.

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FORM 990, PART VI, SECTION A, LINE 7A: THE BOARD WILL BE SELF-PERPETUATING. IT WILL ELECT EACH INCOMING CLASS OF NEW DIRECTORS, ELECT MEMBERS OF THE EXECUTIVE COMMITTEE, AND FILL ALL VACANCIES FOR THE REMAINDER OF UNEXPIRED TERMS EXCEPT THAT OF CHAIR. THE BOARD WILL SEEK NOMINATIONS FOR NEW DIRECTORS FROM MEMBER COLLEGE PRESIDENTS, CHIEF EXECUTIVES OF STATE FUND MEMBERS, AND OTHER MEMBERS OF THE BOARD.

FORM 990, PART VI, SECTION A, LINE 7B: POLICY MATTERS OF MAJOR IMPORTANCE, INCLUDING AMENDMENT, REPEAL, OR ALTERATION OF THE CIC BYLAWS, IN WHOLE OR PART, MAY BE PERMITTED FROM TIME TO TIME BY EITHER A MAIL REFERENDUM OR SPECIAL MEETING OF THE INSTITUTIONAL MEMBERS. IN ADDITION, ANNUAL MEMBERSHIP DUES HAVE TO BE APPROVED BY THE INSTITUTIONAL MEMBERS.

FORM 990, PART VI, SECTION B, LINE 11: A DRAFT COPY OF FORM 900, AS PREPARED BY CIC'S AUDITORS, WILL BE SHARED WITH EXECUTIVE COMMITTEE MEMBERS BEFORE THE OCTOBER MEETING. THE RETURN WILL BE FINALIZED WITH CHANGES ADOPTED BY THE EXECUTIVE COMMITTEE. THE FULL BOARD WILL RECEIVE THE FINALIZED COPY OF THE FORM 990 AND THE TREASURER WILL REPORT ON THE REVIEW TO THE FULL BOARD DURING THE JANUARY MEETING OF THE BOARD OF DIRECTORS. AT THE ANNUAL MEETING OF THE MEMBERSHIP IN JANUARY THE TREASURER WILL REPORT THE PROCEDURES AND OUTCOMES OF THE REVIEW OF THE FORM 990.

FORM 990, PART VI, SECTION B, LINE 12C: ANNUALLY BOARD MEMBERS AND STAFF COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM IDENTIFYING ANY RELATIONSHIPS OR CIRCUMSTANCES WHICH THE BOARD OR STAFF MEMBER BELIEVES

COULD CONTRIBUTE TO A CONFLICT OF INTEREST. CIC COLLECTS THE DISCLOSURES.

PROCEDURES:

A. PRIOR TO BOARD ACTION ON A CONTRACT OR OTHER TRANSACTION INVOLVING A CONFLICT OF INTEREST, A BOARD MEMBER HAVING A CONFLICT OF INTEREST SHALL DISCLOSE ALL FACTS MATERIAL TO THE CONFLICT OF INTEREST. SUCH DISCLOSURE SHALL BE REFLECTED IN THE MINUTES OF THE MEETING.

B. A PERSON WHO HAS A CONFLICT OF INTEREST SHALL NOT PARTICIPATE IN THE DECISION EXCEPT TO DISCLOSE MATERIAL FACTS AND TO RESPOND TO QUESTIONS.

C. THE PERSON HAVING A CONFLICT OF INTERST MAY NOT VOTE ON THE CONTRACT OR TRANSACTION.

D. STAFF MEMBERS WHO HAVE A CONFLICT OF INTEREST WITH RESPECT TO A CONTRACT OR TRANSACTION THAT IS NOT THE SUBJECT OF BOARD ACTION SHALL DISCLOSE TO THE PRESIDENT OF CIC ANY SUCH CONFLICT OF INTEREST. THAT STAFF MEMBER SHALL REFRAIN FROM ANY ACTION THAT MAY AFFECT CIC'S PARTICIPATION IN SUCH CONTRACT OR TRANSACTION.

IN THE EVENT IT IS NOT ENTIRELY CLEAR THAT A CONFLICT OF INTEREST EXISTS, THE INDIVIDUAL WITH THE POTENTIAL CONFLICT SHALL DISCLOSE THE CIRCUMSTANCES TO THE PRESIDENT OF CIC.

FORM 990, PART VI, SECTION B, LINE 15: PROCESS USED TO DETERMINE THE COMPENSATION OF:

A. CEO - COMPENSATION COMMITTEE INCLUDES THE BOARD CHAIR, VICE CHAIR FOR PUBLIC INFORMATION AND THE VICE CHAIR FOR PROGRAMS. THE COMPENSATION COMMITTEE REVIEWS SALARIES OF CEOS AND EXECUTIVE DIRECTORS OF HIGHER

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EDUCATION ASSOCIATIONS BASED IN THE DISTRICT OF COLUMBIA. THE STANDING POLICY IS THE CIC PRESIDENT WOULD RECEIVE A SALARY AT OR NEAR THE 75TH PERCENTILE OF THE REVIEWED SALARIES, IF PERFORMANCE WERE SATISFACTORY. THE COMPENSATION COMMITTEE REPORTS TO THE EXECUTIVE COMMITTEE ON SALARY RECOMMENDATIONS BASED ON THE COMPARISON RESEARCH AND PERFORMANCE BENCHMARKS. THE EXECUTIVE COMMITTEE APPROVES THE CEO'S ANNUAL COMPENSATION AT THE JUNE BOARD MEETING.

B. OTHER OFFICERS OR KEY EMPLOYEES - THE CIC PRESIDENT, ACTING UNDER THE TOTAL COMPENSATION GUIDELINES SET BY THE BOARD, EVALUATES POSITIONS AND PERFORMANCE OF THE STAFF. THE PRESIDENT REVIEWS RESEARCH AND COMPARISONS FROM SIMILAR ORGANIZATIONS USING FORM 990 AS WELL AS THE WASHINGTON HIGHER EDUCATION SECRETARIAT COMPENSATION SURVEY.

FORM 990, PART VI, SECTION C, LINE 19: THESE DOCUMENTS AND POLICIES ARE PROVIDED UPON REQUEST.

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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.

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
AMERICAN ACADEMIC LEADERSHIP INSTITUTE - 52-1572800, 1825 K STREET, NW, WASHINGTON, DC 20006	EDUCATION	DISTRICT OF COLUMBIA	501(C)(3)	LINE 11A, I	N/A

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

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

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

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to 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) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

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

			Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.				
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 or **(iv)** rent from a controlled entity	1a		X
b	Gift, grant, or capital contribution to other organization(s)	1b		X
c	Gift, grant, or capital contribution from other organization(s)	1c	X	
d	Loans or loan guarantees to or for other organization(s)	1d		X
e	Loans or loan guarantees by other organization(s)	1e		X
f	Sale of assets to other organization(s)	1f		X
g	Purchase of assets from other organization(s)	1g		X
h	Exchange of assets	1h		X
i	Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j	Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m	Sharing of facilities, equipment, mailing lists, or other assets	1m		X
n	Sharing of paid employees	1n		X
o	Reimbursement paid to other organization for expenses	1o		X
p	Reimbursement paid by other organization for expenses	1p		X
q	Other transfer of cash or property to other organization(s)	1q		X
r	Other transfer of cash or property from other organization(s)	1r		X

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) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1) AMERICAN ACADEMIC LEADERSHIP INSTITUTE	C	100,000.
(2)		
(3)		
(4)		
(5)		
(6)		

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No