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Part XI **Financial Statements and Reporting**

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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? . .		No
b Were the organization's financial statements audited by an independent accountant? 	Yes	
c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O . . .	Yes	
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 <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated 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? 	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . .	Yes	

Part II

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

Section A. Public Support

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

Section B. Total Support

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

Section C. Computation of Public Support Percentage

14	Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15	Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a	33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
17a	10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
b	10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
18	Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization CHAMPLAIN COLLEGE INCORPORATED	Employer identification number 03-0220266
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	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain CHAMPLAIN ENDEAVORS TO BE A DIVERSE AND WELCOMING COMMUNITY AND INVITE APPLICATIONS FROM MEMBERS OF ANY GROUP THAT HAS HISTORICALLY BEEN UNDERREPRESENTED THE COLLEGE ASSURES EQUAL EDUCATION AND EMPLOYMENT OPPORTUNITY AND PROHIBITS DISCRIMINATION ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, GENDER, RELIGION, SEXUAL ORIENTATION, AGE, OR DISABILITY	Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990)	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)		No
		No
		No
		No
		No
		No
		No
		No
6a Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
6b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)		No
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)	Yes	

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.**

▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number

03-0220266

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

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**

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

3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
North America	1	19	Program Services	STUDY ABROAD SITE	853,235
Europe (Including Iceland and Greenland)	1	14	Program Services	STUDY ABROAD SITE	925,255
East Asia and the Pacific	0	0	Program Services	STUDY ABROAD	109,982
Europe (Including Iceland and Greenland)	0	0	Program Services	STUDY ABROAD	199,005
South America	0	0	Program Services	STUDY ABROAD	17,604
Sub-Saharan Africa	0	0	Program Services	STUDY ABROAD	12,365
Totals ▶	2	33			2,117,446

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

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

[illegible]

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

Schedule F (Form 990) 2009

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

Part I

General Information on Grants and Assistance

- 1

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

☒ Yes ☐ No
- 2

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

Part II

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

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

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

▶

3

Enter total number of other organizations

▶

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization CHAMPLAIN COLLEGE INCORPORATED	Employer identification number 03-0220266
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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		
	<input type="checkbox"/> First-class or charter travel		
	<input checked="" type="checkbox"/> Travel for companions		
	<input type="checkbox"/> Tax idemnification and gross-up payments		
	<input type="checkbox"/> Discretionary spending account		
	<input checked="" type="checkbox"/> Housing allowance or residence for personal use		
	<input type="checkbox"/> Payments for business use of personal residence		
	<input checked="" type="checkbox"/> Health or social club dues or initiation fees		
	<input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
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	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<input checked="" type="checkbox"/> Compensation committee		
	<input type="checkbox"/> Independent compensation consultant		
	<input checked="" type="checkbox"/> Form 990 of other organizations		
	<input checked="" type="checkbox"/> Written employment contract		
	<input checked="" type="checkbox"/> Compensation survey or study		
	<input checked="" type="checkbox"/> 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	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
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 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				
DAVID FINNEY	(i)	374,972	70,000	25,354	24,457	33,011	527,794	0
	(ii)	0	0	0	0	0	0	0
DAVID PROVOST	(i)	185,396	16,000	11,768	24,457	17,791	255,412	0
	(ii)	0	0	0	0	0	0	0
DANIEL MAHONEY	(i)	139,126	0	10,147	39,231	13,761	202,265	0
	(ii)	0	0	0	0	0	0	0
ALI RAFIEYMEHR	(i)	149,071	60,000	15,036	13,393	11,861	249,361	0
	(ii)	0	0	0	0	0	0	0
RENEE FLORESHEIM	(i)	151,871	0	9,502	16,097	6,202	183,672	0
	(ii)	0	0	0	0	0	0	0
JEFFREY RUTENBECK	(i)	129,597	0	7,696	14,304	17,788	169,385	0
	(ii)	0	0	0	0	0	0	0
LYNNE BALLARD	(i)	120,625	0	12,835	20,761	12,282	166,503	0
	(ii)	0	0	0	0	0	0	0
MICHEL GEORGE	(i)	125,289	0	8,341	13,710	16,551	163,891	0
	(ii)	0	0	0	0	0	0	0
MARY KAY KENNEDY	(i)	144,556	12,000	16,713	44,808	12,611	230,688	0
	(ii)	0	0	0	0	0	0	0
MICHELLE RICHARDSON	(i)	150,981	0	17,137	37,106	10,291	215,515	0
	(ii)	0	0	0	0	0	0	0
ROBIN ABRAMSON	(i)	146,518	8,000	17,161	22,775	17,891	212,345	0
	(ii)	0	0	0	0	0	0	0

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.

Identifier	Return Reference	Explanation
BENEFITS	PART I, LINE 1	ACCORDING TO THE COLLEGE'S WRITTEN CONTRACT WITH THE PRESIDENT, THE PRESIDENTS COMPANION SHALL ONLY BE REIMBURSED WHEN EXPENSES ARE INCURRED WHILE CONDUCTING THE BUSINESS OF THE COLLEGE. AS A CONDITION OF EMPLOYMENT, THE COLLEGE REQUIRES THAT THE PRESIDENT LIVE IN THE PRESIDENTIAL RESIDENCE LOCATED ON THE COLLEGE CAMPUS. THESE AMOUNTS ARE INCLUDED IN COLUMN (D) AS NON-TAXABLE BENEFITS. THE COLLEGE REIMBURSES THE PRESIDENT FOR MAID SERVICES INCURRED AS PART OF HOSTING EVENTS IN THE PRESIDENTIAL RESIDENCE. THESE AMOUNTS ARE INCLUDED IN THE INDIVIDUAL'S W-2. ACCORDING TO THE COLLEGE'S WRITTEN CONTRACT WITH THE PRESIDENT, THE COLLEGE MAY REIMBURSE THE PRESIDENT FOR HEALTH/SOCIAL CLUB DUES, WHICH IS INCLUDED IN THE INDIVIDUAL'S W-2.

Schedule K (Form 990)	<div>Supplemental Information on Tax Exempt Bonds</div> <div>▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.</div>		OMB No 1545-0047
			2009
			Open to Public Inspection

Name of the organization CHAMPLAIN COLLEGE INCORPORATED		Employer identification number 03-0220266
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Part I

Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	VT Educational Health Buildings Financing Agency	23-7154467		07-09-2003	20,000,000	CONSTRUCTION		X		X
B	VT Educational Health Buildings Financing Agency	23-7154467		06-09-2009	12,000,000	CONSTRUCTION		X		X

Part II

Proceeds

1	Total proceeds of issue	A		B		C		D		E	
		20,000,000		12,000,000							
2	Gross proceeds in reserve funds	0		0							
3	Proceeds in refunding or defeasance escrows	0		0							
4	Other unspent proceeds	0		4,437,107							
5	Issuance costs from proceeds	30,000		155,000							
6	Working capital expenditures from proceeds	0		0							
7	Capital expenditures from proceeds	19,970,000		11,845,000							
8	Year of substantial completion	2004		2011							
		Yes	No	Yes	No						
9	Were the bonds issued as part of a current refunding issue?		X		X						
10	Were the bonds issued as part of an advance refunding issue?		X		X						
11	Has the final allocation of proceeds been made?	X		X							
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X							

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

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

Additional Data

Software ID:
Software Version:
EIN: 03-0220266
Name: CHAMPLAIN COLLEGE INCORPORATED

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493133023871
SCHEDULE O (Form 990) Department of the Treasury Internal Revenue Service	Supplemental Information to Form 990 Complete to provide information for responses to specific questions on Form 990 or to provide any additional information. ▶ Attach to Form 990.		OMB No 1545-0047
			2009
	Name of the organization CHAMPLAIN COLLEGE INCORPORATED		Employer identification number 03-0220266

Identifier	Return Reference	Explanation
ORGANIZATION'S MISSION	FORM 990, PART I AND III LINE 1	CHAMPLAIN COLLEGE ENDEAVORS TO BE A LEADER IN EDUCATING TODAY'S STUDENTS TO BECOME SKILLED PRACTITIONERS, EFFECTIVE PROFESSIONALS AND ENGAGED GLOBAL CITIZENS CHAMPLAIN'S AGILE AND ENTREPRENEURIAL APPROACH TO HIGHER EDUCATION UNIQUELY BLENDS TECHNOLOGY LEADERSHIP, MARKET SAVVY, INNOVATION AND FISCAL RESPONSIBILITY WITH A COMMITMENT TO LIBERAL LEARNING, COMMUNITY INVOLVEMENT AND "THE HUMAN TOUCH" THIS DISTINCTIVE APPROACH PERMEATES THE DELIVERY OF RELEVANT, RIGOROUS STUDENT-CENTERED PROGRAMS IN BUSINESS, ARTS, APPLIED TECHNOLOGY AND PUBLIC SERVICE

Identifier	Return Reference	Explanation
FORM 990 REVIEW PROCESS	FORM 990, PART VI, SECTION A, LINE 10	THE CONTROLLER OF CHAMPLAIN COLLEGE IS RESPONSIBLE FOR GATHERING AND DRAFTING THE INFORMATION TO POPULATE THE FORM 990 IN CONJUNCTION WITH KPMG LLP, INDEPENDENT TAX ACCOUNTANTS ONCE THE DRAFT IS COMPLETED, THE CONTROLLER GOES THROUGH THE FORM 990 IN DETAIL WITH THE AUDIT COMMITTEE THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS AND APPROVES THE FORM 990 ON AN ANNUAL BASIS THE AUDIT COMMITTEE CHAIR PROVIDES AN OVERVIEW OF THE FORM 990 AND PRESENTS THE DRAFTS TO THE FULL BOARD OF TRUSTEES PRIOR TO SUBMISSION

Identifier	Return Reference	Explanation
CONFLICT OF INTEREST POLICY	FORM 990, PART VI, SECTION B, LINE 12C	THE COLLEGE HAS A STATEMENT OF POLICY REGARDING CONFLICT OF INTEREST FOR THE BOARD OF TRUSTEES, OFFICERS AND KEY EMPLOYEES ATTACHED TO THE CONFLICT OF INTEREST STATEMENT IS A SCHEDULE OF ALL TRUSTEE, OFFICER AND/OR KEY EMPLOYEE OF THE COLLEGE, AND INDIVIDUALS AND ENTITIES WHO OR THAT HAVE KEY BUSINESS RELATIONSHIPS WITH THE COLLEGE (E G , INVESTMENT MANAGERS, LENDERS, OTHER FINANCIAL INSTITUTIONS, KEY VENDORS PROVIDING EITHER GOODS OR SERVICES TO THE COLLEGE) ON AN ANNUAL BASIS, EACH MEMBER OF THE BOARD MUST REVIEW THE SCHEDULE AND COMPLETE AND SIGN A CONFLICT OF INTEREST STATEMENT THE CONFLICT OF INTEREST STATEMENTS ARE REVIEWED BY THE CHAIR OF THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES IF ANY CONFLICT OF INTEREST EXISTS BY A VOTING MEMBER OF A COMMITTEE OR BOARD OF TRUSTEES, THEY SHALL NOT BE ALLOWED TO VOTE ON ANY SUCH MATTER PERTAINING TO CONFLICT THE MINUTES OF SUCH MEETING SHALL REFLECT THAT A DISCLOSURE WAS MADE BY THE TRUSTEE NOT VOTING

Identifier	Return Reference	Explanation
COMPENSATION POLICY	FORM 990, PART VI, SECTION B, LINES 15A AND 15B	THE COMPENSATION COMMITTEE (THE COMMITTEE) WILL ANNUALLY REVIEW THE REASONABLENESS OF COMPENSATION LEVELS ON A POSITION-BY-POSITION BASIS IN DOING SO, THE COMMITTEE WILL ASSESS THE NATURE AND SCOPE OF THE POSITION OF EACH EXECUTIVE BY ASSESSING THE BASIS FOR WHICH COMPENSATION WAS PAID TO THE INDIVIDUAL THE COMMITTEE DETERMINES COMPENSATION FOR ALL KEY EMPLOYEES, EXCEPT THE PRESIDENT, BASED ON A REVIEW OF "VALID MARKET DATA" AS WELL AS CONSIDERATION OF THE PRESIDENT'S RECOMMENDATION "VALID MARKET DATA" WILL BE DETERMINED BASED ON THE FOLLOWING PROCEDURE 1 1 DETERMINE THE LIST OF OVERLAP INSTITUTIONS - IDENTIFY OTHER PRIVATE COLLEGES THAT HAVE HIGH APPLICANT OVERLAPS WITH CHAMPLAIN THIS DATA IS FROM THE NATIONAL STUDENT CLEARINGHOUSE WHICH TRACKS THE COLLEGES WHICH STUDENTS APPLY TO AND ATTEND 1 2 USING IRS TAX RETURN DATA (VIA GUIDESTAR), FIND MOST RECENT HIGHLY COMPENSATED REPORT ON TOP EARNERS AT OVERLAP INSTITUTIONS 1 3 ADJUST THE REPORTED SALARIES AND BENEFITS BY A PERCENTAGE TO MAKE THEM ROUGHLY COMPARABLE TO CURRENT SALARY DATA THIS INFLATION FACTOR IS DERIVED FROM NATIONALLY REPORTED HIGHER EDUCATION AVERAGE PAY HIKES IN PAST YEARS REPORT BOTH THE BASE YEAR COMPENSATION AS WELL AS THE ADJUSTED SALARY BACK TO THE COMMITTEE 1 4 BY POSITION, COMPARE CHAMPLAIN SALARY AND BENEFITS WITH THE OTHER INSTITUTIONS VIA SPREADSHEETS THE CHAIR AND VICE CHAIR OF THE BOARD OF TRUSTEES ANNUALLY CONDUCT A PERFORMANCE REVIEW OF THE PRESIDENT THIS REVIEW, COMBINED WITH THE "VALID MARKET DATA" DESCRIBED ABOVE, ARE DISCUSSED AND CONSIDERED BY THE COMMITTEE WHEN ARRIVING AT THE PRESIDENT'S ANNUAL COMPENSATION PACKAGE THE APPROVED COMPENSATION OF KEY EMPLOYEES WILL BE REPORTED ANNUALLY TO THE FULL BOARD OF TRUSTEES BY THE COMMITTEE THE DECISIONS OF THE COMMITTEE ARE DOCUMENTED IN THE MINUTES OF EACH MEETING

Identifier	Return Reference	Explanation
PUBLIC DISCLOSURE POLICY	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S GOVERNING DOCUMENT, FINANCIAL STATEMENTS, AND FORM 990 ARE AVAILABLE UPON REQUEST THE FORM 990 IS ALSO POSTED ON WWW GUIDESTAR ORG

Identifier	Return Reference	Explanation
INTERESTS IN CERTAIN TRUSTS	SCHEDULE R, PART IV	CHAMPLAIN COLLEGE HAS INTERESTS IN CERTAIN CHARITABLE TRUSTS EVERY EFFORT WAS MADE TO OBTAIN INFORMATION REQUIRED IN SCHEDULE R, PART IV THE COLLEGE WAS UNABLE TO OBTAIN ONE TRUST'S IDENTIFICATION NUMBER, BUT HAS DISCLOSED ALL OTHER REQUIRED INFORMATION

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on 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" on 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
COLLEGE CHAMPLAIN DU VERMONT 525 SHERBROOK STREET EAST MONTREAL, QUEBEC CA 99-9999999	EDUCATIONAL	CA	501(c) 3	2	NA

Part III

Identification of Related Organizations Taxable as a Partnership

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

(a) 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?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

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

(a) 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
CHAMPLAIN COLLEGE DUBLIN LIMITED 43 LOWER LEESON STREET DUBLIN, IRELAND EI 99-9999999	EDUCATIONAL	EI	NA	C CORP	845,302	367,876	100 000 %
CF CRUT 163 S WILLARD STREET BURLINGTON, VT05401 90-0437365	CHARITABLE TRUST	VT	NA	TRUST	0	57,929	66 000 %
CP CRUT 163 S WILLARD STREET BURLINGTON, VT05401 03-0308114	CHARITABLE TRUST	VT	NA	TRUST	0	137,913	54 000 %
CS CRUT 163 S WILLARD STREET BURLINGTON, VT05401 03-0306498	CHARITABLE TRUST	VT	NA	TRUST	0	13,472	73 000 %
CW CRUT 163 S WILLARD STREET BURLINGTON, VT05401 52-6956773	CHARITABLE TRUST	VT	NA	TRUST	0	31,844	52 000 %
CA CRUT 163 S WILLARD ST BURLINGTON, VT05401 99-9999999	CHARITABLE TRUST	VT	NA	TRUST	0	192,627	61 000 %

Part V

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

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

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

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

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

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

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

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

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

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

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

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

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

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

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

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

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

Yes

No

No

No

No

No

No

No

No

No

No

No

No

No

No

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

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1) COLLEGE CHAMPLAIN DU VERMONT	D	1,881,537
(2) CHAMPLAIN COLLEGE DUBLIN LIMITED	D	815,856
(3)		
(4)		
(5)		
(6)		

Schedule R (Form 990) 2009

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

[illegible]

Additional Data

Software ID:

Software Version:

EIN: 03-0220266

Name: CHAMPLAIN COLLEGE INCORPORATED

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
ROBERT ALLEN TRUSTEE	10	X						0	0	0
GEORGE BOND TRUSTEE	10	X						0	0	0
ROBERT BOTJER TRUSTEE	10	X						0	0	0
GEORGE BURILL TRUSTEE	10	X						0	0	0
DAWN BUGBEE TRUSTEE	10	X						0	0	0
SCOTT CARPENTER TRUSTEE	10	X						0	0	0
APRIL CORNELL TRUSTEE	10	X						0	0	0
JAMES CROOK TRUSTEE	10	X						0	0	0
TOM CULLINS TRUSTEE	10	X						0	0	0
LAURA DAGAN TRUSTEE	10	X						0	0	0
J STAIGE DAVIS TRUSTEE	10	X						0	0	0
HEATHER DWIGHT TRUSTEE	10	X						0	0	0
JAMES FOSTER TRUSTEE	10	X						0	0	0
JOAN GIGNOUX TRUSTEE	10	X						0	0	0
SUSAN LAMASTER TRUSTEE	10	X						0	0	0
DIANA MCCARGO TRUSTEE	10	X						0	0	0
MARY MCCLAUGHLIN TRUSTEE	10	X						0	0	0
MICHAEL METZ TRUSTEE	10	X						0	0	0
ROBERT MOORE TRUSTEE	10	X						0	0	0
EMILY MORROW TRUSTEE	10	X						0	0	0
MARK NEAGLEY TRUSTEE	10	X						0	0	0
JOHN O'KEEFE TRUSTEE	10	X						0	0	0
TREY PECOR TRUSTEE	10	X						0	0	0
MARY POWELL TRUSTEE	10	X						0	0	0
DAVID SCHEUER TRUSTEE	10	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustees	Officer	Key employee	Highest compensated employee	Former			
PETER STERN TRUSTEE	1 0	X						0	0	0
MICHAEL SULLIVAN TRUSTEE	1 0	X						0	0	0
DAWN TERRILL TRUSTEE	1 0	X						0	0	0
SARAH TISCHLER TRUSTEE	1 0	X						0	0	0
LEANDRO VAZQUEZ TRUSTEE	1 0	X						0	0	0
LISA VENTRISS TRUSTEE	1 0	X						0	0	0
ARTHUR WEGNER TRUSTEE	1 0	X						0	0	0
DAVID FINNEY PRESIDENT	40 0	X		X				470,326	0	57,468
DAVID PROVOST VICE PRESIDENT	40 0			X				213,164	0	42,248
DANIEL MAHONEY TREASURER	40 0			X				149,273	0	52,992
STEPHANIE MAPES SECRETARY	1 0			X				0	0	0
MARY KAY KENNEDY VICE PRESIDENT	40 0				X			173,269	0	57,419
MICHELLE RICHARDSON VICE PRESIDENT	40 0				X			168,118	0	47,397
ROBIN ABRAMSON PROVOST	40 0				X			171,679	0	40,666
ALI RAFIEYMEHR DEAN	40 0					X		224,107	0	25,254
RENEE FLORESHEIM DEAN	40 0					X		161,373	0	22,299
JEFFREY RUTENBECK DEAN	40 0					X		137,293	0	32,092
LYNNE BALLARD DEAN	40 0					X		133,460	0	33,043
MICHEL GEORGE ASSOCIATE VICE PRESIDENT	40 0					X		133,630	0	30,261

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

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
CONTRACTUAL SERVICES	1,785,557	1,400,520	358,007	27,030
MEAL EXPENSES	2,043,583	2,043,583		
RENOVATION & OTH PROJECTS	2,303,320	2,259,965	43,355	
ACADEMIC SUPPORT	1,936,055	1,815,625	120,430	
LIBRARY RESEARCH RESOURCES	442,519	442,519		