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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 07-01-2009 and ending 06-30-2010

<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type. See Specific Instructions.</b>	<b>C</b> Name of organization IONA COLLEGE	<b>D</b> Employer identification number  13-3508093
		Doing Business As	<b>E</b> Telephone number  (914) 633-2483
		Number and street (or P O box if mail is not delivered to street address) Room/suite 715 NORTH AVENUE - MCSPEDON HALL	<b>G</b> Gross receipts \$ 150,331,935
		City or town, state or country, and ZIP + 4 NEW ROCHELLE, NY 108011890	
		<b>F</b> Name and address of principal officer JAMES LIGUORI 715 NORTH AVENUE MCSPEDON NEW ROCHELLE, NY 10801	
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c) ( 3 ) ◀(Insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: ▶ WWW IONA EDU			

<b>K</b> Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	<b>L</b> Year of formation 1940	<b>M</b> State of legal domicile NY
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Part I

Summary

Activities & Governance	<b>1</b>	Briefly describe the organization's mission or most significant activities IONA COLLEGE IS A DIVERSE COMMUNITY OF LEARNERS AND SCHOLARS DEDICATED TO ACADEMIC EXCELLENCE IN THE TRADITION OF THE CHRISTIAN BROTHERS AND AMERICAN CATHOLIC HIGHER EDUCATION		
	<b>2</b>	Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a) . . . . . <b>3</b> 34		
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b) . . . . . <b>4</b> 33		
	<b>5</b>	Total number of employees (Part V, line 2a) . . . . . <b>5</b> 1,979		
	<b>6</b>	Total number of volunteers (estimate if necessary) . . . . . <b>6</b> 0		
	<b>7a</b>	Total gross unrelated business revenue from Part VIII, column (C), line 12 . . . <b>7a</b> 473,121		
	<b>b</b>	Net unrelated business taxable income from Form 990-T, line 34 . . . <b>7b</b>		
Revenue	<b>8</b>	Contributions and grants (Part VIII, line 1h) . . . . .	Prior Year	Current Year
	<b>9</b>	Program service revenue (Part VIII, line 2g) . . . . .	9,561,713	8,687,356
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	115,509,227	117,922,900
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	916,572	864,002
	<b>12</b>	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	132,788	2,061,978
			126,120,300	129,536,236
Expenses	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1–3) . . . . .	31,204,211	33,672,274
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	0	0
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	52,840,767	54,713,173
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	0	0
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶1,610,966		
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f) . . . . .	30,117,719	30,731,498
	<b>18</b>	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	114,162,697	119,116,945
	<b>19</b>	Revenue less expenses Subtract line 18 from line 12 . . . . .	11,957,603	10,419,291
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	<b>20</b>	Total assets (Part X, line 16) . . . . .	164,756,392	169,294,829
	<b>21</b>	Total liabilities (Part X, line 26) . . . . .	58,369,895	51,123,639
	<b>22</b>	Net assets or fund balances Subtract line 21 from line 20 . . . . .	106,386,497	118,171,190

Part II

Signature Block

Sign Here	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				
	*****		2011-05-10		
	Signature of officer		Date		
Paid Preparer's Use Only	Preparer's signature		Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4		GRANT THORNTON LLP 666 THIRD AVENUE NEW YORK, NY 100174011		EIN ▶
					Phone no ▶ (212) 542-9609

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

Part III

Statement of Program Service Accomplishments

1 Briefly describe the organization’s mission

Iona College is a diverse community of learners and scholars dedicated to academic excellence in the tradition of the Christian Brothers and American Catholic higher education We commit ourselves to education within the rich heritage of these legacies, especially intellectual inquiry and the values of justice, peace, and service Iona College graduates will be sought after because they will be (1) ethical and skilled decision makers and problem solvers motivated to leadership, service and civic responsibility, (2) independent thinkers informed and enriched by a liberal arts education, (3) lifelong learners skilled in and adaptable to new information and technologies, and (4) individuals who integrate the spiritual, intellectual, civic, emotional, and physical dimensions of their lives The Iona College Community will achieve these goals by dedicated teaching enhanced through creative research and scholarship, internships, career development and by participation of students, faculty, s

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 \$ 65,549,887 including grants of \$ 33,609,208 ) (Revenue \$ 104,654,766 ) Iona College is chartered by the State of New York and fully accredited by the Commission on Higher Education of the Middle States Association of Schools and Colleges (CHE-MSA) to offer credit-bearing coursework towards degrees and registered certificates at the undergraduate and graduate levels In addition to the federal Department of Education approved regional accreditor (CHE-MSA), Iona's academic programs hold multiple professional and special accreditations from outside agencies Iona offers a wide variety of undergraduate and graduate degrees in the School of Arts and Science and the Hagan School of Business, including undergraduate degree programs for students enrolled in the evening Professional Studies Program Iona's student body is comprised of 3,249 undergraduate students, 896 graduate students and 65 Professional Studies Program Students Iona boasts a student to faculty ratio of 13 to 1 The School of Arts & Science supports the mission of Iona College through its commitment to academic excellence and education in the liberal arts tradition A community of teacher-scholars devoted to academic excellence, the School of Arts & Science seeks, through the departments that comprise it, to provide all students with an educational foundation that is both traditional and contemporary Through its major programs at the undergraduate and graduate levels, the School offers courses of study in the traditional liberal arts disciplines and appropriate preprofessional and professional programs that provide academic challenge and intellectual depth, and are rooted in liberal learning Beyond its own inherent values, such broadly based education serves especially well the needs of students who will be employed in a rapidly evolving work environment and may change careers several times In furtherance of these commitments, the School of Arts & Science strives to - provide an education that is current, student-centered, outcome-based, and involves an appropriate mix of classroom-based instruction, independent research, and internship or practical experience, - equip students with the skills necessary for success in a rapidly changing environment critical thinking, effective oral and written communication, problem solving, ethical decision making, computer competency, and scientific and technological literacy, - instill in students the habits of mind enabling them to possess our most precious human heritage those ideas, beliefs, and writings that are the basis of intellectual, cultural, and moral development, - deepen students' self-awareness, reflectiveness, and commitment to a core of values that will illuminate both their personal relationships and their relationship to a pluralistic society with the qualities of intelligence, tolerance, decency, and compassion, - recruit, retain, and support the development of a faculty of exceptional teacher-scholars whose pedagogy is informed by research, experience, and scholarship The Hagan School of Business at Iona College is one of the nation's most outstanding business schools, according to the Princeton Review The Hagan School of Business offers degree programs leading to the Bachelor of Business Administration (B BA ) degree in seven majors - Accounting - Business Administration - Finance - Information Systems - International Business - Management, and - Marketing
4b	(Code ) (Expenses \$ 10,309,476 including grants of \$ 63,066 ) (Revenue \$ 12,920,215 ) Iona College provides ancillary auxiliary services to both its student population and its employee base in an effort to support its educational mission 1 Residential Services As part of the student experience, Iona College offers on-campus residence hall housing and related services Over 1,076 Iona students choose to live in one of the College's five housing options The primary goal of Iona's Residential Life program is to provide a safe, secure and comfortable environment where academic success, as well as the social, emotional, spiritual, physical and cultural development of each resident, is facilitated 2 Bookstore The College also operates an on-campus bookstore where students can purchase textbooks, study aids, electronics, software, stationery, and related hard goods 3 Food Services/Cafeteria The College operates an on-campus cafeteria that is committed to providing quality and nutritious food with exceptional service Resident students and commuters may participate in the full Meal Plan offered at Iona College
4c	(Code ) (Expenses \$ 3,723,355 including grants of \$ 0 ) (Revenue \$ 1,173,371 ) Other academic and student support activities are provided for enrolled students and in support of faculty scholarship consistent with standards established by the New York State Education Department, the Commission on Higher Education of the Middle States Association of Schools and Colleges and best practices in American higher education These include fully staffed and operational libraries, a career development center, counseling center, health services center, IT support center, faculty training center, tutoring and academic support center, campus ministries office, athletics department, and student development office servicing clubs, student government, student media, and student recreation
4d	Other program services (Describe in Schedule O ) (Expenses \$ including grants of \$ ) (Revenue \$ )
4e	Total program service expenses➤\$ 79,582,718

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

Part IV

Checklist of Required Schedules (continued)

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

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable . . . . .	1a	179	
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .			1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return . . . . .	2a	1,979	
	b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .			3a	Yes
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .			3b	Yes
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .			4a	No
b If "Yes," enter the name of the foreign country: <input type="text"/> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts				
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .			5a	No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	No
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .			5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible? . . . . .			6a	Yes
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .			6b	Yes
7 Organizations that may receive deductible contributions under section 170(c).				
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .			7a	Yes
b If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .			7b	Yes
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .			7c	No
d If "Yes," indicate the number of Forms 8282 filed during the year . . . . .			7d	
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .			7e	No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .			7f	No
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . .			7g	
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .			7h	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .			8	
9 Sponsoring organizations maintaining donor advised funds.				
a Did the organization make any taxable distributions under section 4966? . . . . .			9a	
b Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .			9b	
10 Section 501(c)(7) organizations. Enter				
a Initiation fees and capital contributions included on Part VIII, line 12 . . . . .			10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			10b	
11 Section 501(c)(12) organizations. Enter				
a Gross income from members or shareholders . . . . .			11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . . . .			11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year			12b	

Part VI

Governance, Management, and Disclosure

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body . . .	1a	34	
b	Enter the number of voting members that are independent . . .	1b	33	
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	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . .	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . .	5		No
6	Does the organization have members or stockholders? . . . . .	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body? . . . . .	8a	Yes	
b	Each committee with authority to act on behalf of the governing body? . . . . .	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .	9		No

Section B. Policies

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates? . . . . .	10a		No
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	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes	
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	Yes	
13	Does the organization have a written whistleblower policy? . . . . .	13	Yes	
14	Does the organization have a written document retention and destruction policy? . . . . .	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official . . . . .	15a	Yes	
b	Other officers or key employees of the organization . . . . .	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions )			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	16a		No
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▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ ANDREW MCDERMOTT 715 NORTH AVENUE MCSPEDON HALL NEW ROCHELLE, NY 10801 (914) 633-2480

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

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

Form **990** (2009)



<b>1b</b>	<b>Total</b> . . . . .	2,449,939	0	185,630
-----------	------------------------	-----------	---	---------

**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▶60

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
DARLIND CONSTRUCTION 1540 ROUTE 55 PO BOX 130 LAGRANGEVILLE, NY 12540	CONSTRUCTION	4,002,036
Chartwells Dining Services 175 Sunnyside Boulevard CHICAGO, IL 60693	FOOD SERVICE	2,398,072
Hennessey Construction Co Inc PO Box 189 14 Oak Street CLOSTER, NJ 07624	Construction	1,028,926
re think group 700 Canal Street 5th Floor STAMFORD, CT 06902	Publication/advertis	1,001,518
Tarter Krinsky Drogin LLP 1350 Broadway 11th Floor NEW YORK, NY 10018	Legal Services	441,946

**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 ▶18

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a						
	b	Membership dues . . . . .	1b						
	c	Fundraising events . . . . .	1c	731,196					
	d	Related organizations . . . .	1d						
	e	Government grants (contributions)	1e	1,580,520					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	6,375,640					
	g	Noncash contributions included in lines 1a-1f \$ 484,586							
	h	Total. Add lines 1a-1f . . . . .		8,687,356					
Program Service Revenue			Business Code						
	2a	TUITION AND FEES	900,099	104,654,766	104,654,766				
	b	ROOM AND BOARD (& OTHER HOUSING CHARGES)	611,710	11,985,934	11,985,934				
	c	ATHLETICS	611,710	347,919	347,919				
	d	CAFETERIA	611,710	659,025		659,025			
	e	BOOKSTORE	611,710	159,279		159,279			
	f	All other program service revenue		115,977	70,152	45,825			
	g	Total. Add lines 2a-2f . . . . .		117,922,900					
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . .							
				861,052			861,052		
	4	Income from investment of tax-exempt bond proceeds . .		0					
	5	Royalties . . . . .		0					
	6a	Gross Rents	(i) Real	(ii) Personal					
			76,986						
			76,986						
	b	Less rental expenses							
	c	Rental income or (loss)							
	d	Net rental income or (loss) . . . . .		76,986			76,986		
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
			20,436,527	2,950					
			20,436,527						
			2,950						
	b	Less cost or other basis and sales expenses							
	c	Gain or (loss)		2,950					
	d	Net gain or (loss) . . . . .		2,950			2,950		
	8a	Gross income from fundraising events (not including \$ 731,196 of contributions reported on line 1c) See Part IV, line 18 . . . .	a	295,125					
			b	Less direct expenses . . . . b	359,172				
			c	Net income or (loss) from fundraising events . .		-64,047			-64,047
	9a	Gross income from gaming activities See Part IV, line 19 . . . .	a						
			b	Less direct expenses . . . . b					
			c	Net income or (loss) from gaming activities . .		0			
	10a	Gross sales of inventory, less returns and allowances . . . .	a						
			b	Less cost of goods sold . . . b					
c			Net income or (loss) from sales of inventory . .		0				
Miscellaneous Revenue		Business Code							
11a	AQUATICS CLUB	713,940	347,779			347,779			
b	INSURANCE SETTLEMENTS	900,099	1,191,713			1,191,713			
c	DAY CAMP SERVICES	900,099	418,599		418,599				
d	All other revenue . . . . .		90,948	39,300	54,522	-2,874			
e	Total. Add lines 11a-11d . . . . .		2,049,039						
12	Total revenue. See Instructions . . . .		129,536,236	117,098,071	473,121	3,277,688			

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	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	33,672,274	33,672,274		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees . . . . .	2,890,116	2,081,607	737,745	70,764
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7	Other salaries and wages	38,572,805	27,782,079	9,846,279	944,447
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	1,570,740		1,570,740	
9	Other employee benefits . . . . .	8,716,832	22,468	8,694,364	
10	Payroll taxes . . . . .	2,962,680		2,962,680	
11	Fees for services (non-employees)				
a	Management . . . . .	0			
b	Legal . . . . .	520,549		520,549	
c	Accounting . . . . .	217,049		217,049	
d	Lobbying . . . . .	0			
e	Professional fundraising See Part IV, line 17 . . . . .	0			
f	Investment management fees . . . . .	78,102		78,102	
g	Other . . . . .	2,908,415	671,926	2,226,601	9,888
12	Advertising and promotion . . . . .	1,834,632	664,851	1,087,375	82,406
13	Office expenses . . . . .	1,813,539	800,891	874,847	137,801
14	Information technology . . . . .	441,146	149,518	289,512	2,116
15	Royalties . . . . .	2,096	2,096		
16	Occupancy . . . . .	6,812,128	1,192,479	5,599,689	19,960
17	Travel . . . . .	1,041,360	967,623	63,305	10,432
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
19	Conferences, conventions, and meetings . . . . .	98,590	81,944	8,096	8,550
20	Interest . . . . .	1,383,085	1,309,833	73,252	
21	Payments to affiliates . . . . .	0			
22	Depreciation, depletion, and amortization . . . . .	5,044,302	4,088,992	955,310	
23	Insurance . . . . .	1,276,695	426,131	850,564	
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	FOOD SERVICE	3,821,152	3,718,172	99,312	3,668
b	ATHLETICS	978,259	929,231	37,872	11,156
c	ADVANCEMENT	689,933	146,421	238,404	305,108
d	STUDENT ACTIVITIES	571,263	339,226	232,037	
e	PROFESSIONAL DUES AND TRAINING	382,885	275,009	103,445	4,431
f	All other expenses	816,318	259,947	556,132	239
25	Total functional expenses. Add lines 1 through 24f	119,116,945	79,582,718	37,923,261	1,610,966
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing . . . . .			7,734	1	8,700
	2	Savings and temporary cash investments . . . . .			13,550,181	2	6,548,063
	3	Pledges and grants receivable, net . . . . .			6,852,152	3	3,961,303
	4	Accounts receivable, net . . . . .			449,712	4	596,332
	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 . . . . .			2,324,568	7	2,166,584
	8	Inventories for sale or use . . . . .				8	
	9	Prepaid expenses and deferred charges . . . . .			2,512,456	9	1,916,414
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	178,332,758	103,147,589	10c	105,384,024
	b	Less accumulated depreciation . . . . .	10b	72,948,734			
	11	Investments—publicly traded securities . . . . .			71,382	11	93,163
	12	Investments—other securities See Part IV, line 11 . . . . .			33,030,720	12	45,832,905
	13	Investments—program-related See Part IV, line 11 . . . . .				13	
	14	Intangible assets . . . . .				14	
	15	Other assets See Part IV, line 11 . . . . .			2,809,898	15	2,787,341
	16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			164,756,392	16	169,294,829
Liabilities	17	Accounts payable and accrued expenses . . . . .			10,590,128	17	6,265,824
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .			4,511,214	19	3,926,900
	20	Tax-exempt bond liabilities . . . . .			30,448,820	20	27,088,453
	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 . . . . .				23	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .				24	
	25	Other liabilities Complete Part X of Schedule D . . . . .			12,819,733	25	13,842,462
	26	Total liabilities. Add lines 17 through 25 . . . . .			58,369,895	26	51,123,639
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets . . . . .			77,597,352	27	94,219,282
	28	Temporarily restricted net assets . . . . .			14,617,880	28	9,215,013
	29	Permanently restricted net assets . . . . .			14,171,265	29	14,736,895
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds . . . . .				30	
	31	Paid-in or capital surplus, or land, building or equipment fund . . . . .				31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .				32	
	33	Total net assets or fund balances . . . . .			106,386,497	33	118,171,190
	34	Total liabilities and net assets/fund balances . . . . .			164,756,392	34	169,294,829

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

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?    .    .		No
<b>b</b> Were the organization's financial statements audited by an independent accountant?    .    .    .    .    .    .    .	Yes	
<b>c</b> If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O    .    .    .	Yes	
<b>d</b> If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?    .    .    .    .    .    .    .    .    .    .    .    .    .    .    .    .	Yes	
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits    .    .	Yes	

SCHEDULE A  
(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2009

Open to Public  
Inspection

Name of the organization IONA COLLEGE	Employer identification number 13-3508093
--	--

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

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

1

☐

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

2

☒

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

3

☐

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

4

☐

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

5

☐

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

6

☐

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

7

☐

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

8

☐

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

9

☐

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

10

☐

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

11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

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

f

☐

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

g

☐

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

(i)

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

(ii)

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

(iii)

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

h

☐

Provide the following information about the supported organization(s)

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

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

Part II

Support Schedule for Organizations Described in 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	<b>33 1/3% support test—2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	<b>33 1/3% support test—2008.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>
17a	<b>10%-facts-and-circumstances test—2009.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	<b>10%-facts-and-circumstances test—2008.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
18	<b>Private Foundation</b> If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	<input type="checkbox"/>

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

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First 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

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

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 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		
b33 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		
20Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		



**Part IV**

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

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  
IONA COLLEGE

Employer identification number  
13-3508093

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1

Purpose(s) of conservation easements held by the organization (check all that apply)  
☐ Preservation of land for public use (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ Preservation of open space

2

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

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

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ \_\_\_\_\_

4

Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ 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 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

▶ \$ \_\_\_\_\_

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2009

Part III

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

3

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

a

☒

Public exhibition

b

☐

Scholarly research

c

☐

Preservation for future generations

d

☒

Loan or exchange programs

e

☒

Other Educational instruction

4

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

5

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

☐ Yes

☐ No

Part IV

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

1a

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

☐ Yes

☐ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

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

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance . . . . .	25,181,581	29,647,626			
b Contributions . . . . .	6,600,330	469,739			
c Investment earnings or losses . . . . .	2,630,489	-3,594,294			
d Grants or scholarships . . . . .	102,200	170,920			
e Other expenditures for facilities and programs . . . . .	119,286	1,114,172			
f Administrative expenses . . . . .	75,871	56,398			
g End of year balance . . . . .	34,115,043	25,181,581			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 52.960 %

b

Permanent endowment ▶ 43.200 %

c

Term endowment ▶ 3.840 %

3a

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

(i) unrelated organizations . . . . .

(ii) related organizations . . . . .

3a(i)

☐ Yes

☐ No

3a(ii)

☐ Yes

☐ No

b

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

3b

☐ Yes

☐ No

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 . . . . .		2,512,212		2,512,212
b Buildings . . . . .		130,785,801	44,645,814	86,139,987
c Leasehold improvements . . . . .				
d Equipment . . . . .		30,834,493	23,571,579	7,262,914
e Other . . . . .		14,200,252	4,731,341	9,468,911
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . ▶				105,384,024



Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1129,536,236
2	Total expenses (Form 990, Part IX, column (A), line 25)	2119,116,945
3	Excess or (deficit) for the year Subtract line 2 from line 1	310,419,291
4	Net unrealized gains (losses) on investments	41,990,402
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8625,000
9	Total adjustments (net) Add lines 4 - 8	92,615,402
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	1013,034,693

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements . . . . .	198,198,500
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments . . . . .2a1,990,402	
b	Donated services and use of facilities . . . . .2b	
c	Recoveries of prior year grants . . . . .2c	
d	Other (Describe in Part XIV) . . . . .2d359,172	
e	Add lines 2a through 2d . . . . .	2e2,349,574
3	Subtract line 2e from line 1 . . . . .	395,848,926
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 . . . . .4a78,102	
b	Other (Describe in Part XIV) . . . . .4b33,609,208	
c	Add lines 4a and 4b . . . . .	4c33,687,310
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	5129,536,236

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements . . . . .	185,788,807
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) . . . . .2d359,172	
e	Add lines 2a through 2d . . . . .	2e359,172
3	Subtract line 2e from line 1 . . . . .	385,429,635
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 . . . . .4a78,102	
b	Other (Describe in Part XIV) . . . . .4b33,609,208	
c	Add lines 4a and 4b . . . . .	4c33,687,310
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	5119,116,945

Part XIV Supplemental Information

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

Identifier	Return Reference	Explanation
ENDOWMENT FUNDS	FORM 990, SCHEDULE D, PART V	The College's endowment fund is intended to support its educational mission. Permanent endowment funds are intended to fund student scholarships, term endowment funds are reserved to satisfy the College's debt covenants. The College intends on keeping the endowment principal untouched, while using its earnings to satisfy the abovementioned objectives.
INCOME TAXES	Form 990, Schedule D, Part X	In July 2006, new guidance was issued in the area of "Accounting for Uncertainty in Income Taxes." The new standard clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a tax return, including issues relating to financial statement recognition and measurement. This standard provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if the position is "more-likely-than-not" to be sustained if the position were to be challenged by a taxing authority. The standard also provides guidance on measurement, classification, interest and penalties, and disclosure. It was effective for the College on July 1, 2008, and had no material impact on the accompanying financial statements. The tax years ended 2007, 2008, and 2009 are still open to audit for both federal and state purposes. The College has processes presently in place to ensure the maintenance of its tax-exempt status, to identify and report unrelated income, to determine its filing and tax obligations in jurisdictions for which it has nexus, and to identify and evaluate other matters that may be considered tax positions.
reconciliation of net assets		Postretirement related changes \$625,000
reconciliation of revenue	Form 990, Schedule D, Part XII	Line 2d Special events expenses (reclass to revenue) 359,172 Line 4b Scholarships \$33,609,766
reconciliation of expenses	Form 990, Schedule D, Part XIII	Line 2d Special events expenses (reclass to revenue) 359,172 Line 4b Scholarships \$33,609,766
Schedule D, part III		Iona College operates a public gallery near its campus that is open to both students and to the general public, free of charge. The College does not own any of the artwork exhibited in this gallery but receives these pieces for public exhibition. The gallery is intended as a vehicle to increase public appreciation of art and to enhance the student educational experience.

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

<b>Name of the organization</b> IONA COLLEGE	<b>Employer identification number</b> 13-3508093
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	YES	NO
<b>1</b> 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	
<b>2</b> 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	
<b>3</b> 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 The organization publishes its racially nondiscriminatory policy on the web at _www iona edu/ombuds The College also publishes its nondiscriminatory policy in student handbooks	Yes	
<b>4</b> Does the organization maintain the following? <b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? <b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? <b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? <b>d</b> 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) ETHNIC BACKGROUND IS AN OPTIONAL QUESTION ON THE ADMISSIONS APPLICATION IF STUDENTS PROVIDE THE INFORMATION IT IS ENTERED INTO PEOPLESFT THIS DATA IS ALSO KEPT ON EMPLOYEES WHERE PROVIDED ADMISSIONS DECISION LETTERS ARE MAINTAINED IN STUDENT FILES AND ARE KEPT IN SFS THE COLLEGE COMMUNICATIONS DEPARTMENT MAINTAINS BLUEPRINTS ON FILE OF ANY ADMISSIONS BROCHURES AND OUTSOURCES, AND THE DUPLICATIONS DEPARTMENT MAINTAINS COPIES OF ANY BROCHURE, POSTER, ETC THAT HAS BEEN CREATED INTERNALLY	Yes	
<b>5</b> Does the organization discriminate by race in any way with respect to <b>a</b> Students' rights or privileges?  <b>b</b> Admissions policies?  <b>c</b> Employment of faculty or administrative staff?  <b>d</b> Scholarships or other financial assistance?  <b>e</b> Educational policies?  <b>f</b> Use of facilities?  <b>g</b> Athletic programs?  <b>h</b> 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
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
<b>6b</b> 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
<b>7</b> 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	