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Form **990**Department of the Treasury  
Internal Revenue Service

## CHANGE OF ACCOUNTING PERIOD

**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 **JAN 1, 2010** and ending **JUN 30, 2010****B** Check if applicable

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ Application pending

Please use IRS label or print or type  
See Specific Instructions**C** Name of organization**COLLEGE OF CHARLESTON FOUNDATION**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

**66 GEORGE STREET**

Room/suite

City or town, state or country, and ZIP + 4

**CHARLESTON, SC 29424****F** Name and address of principal officer **K. TRACEY BIBLE****SAME AS C ABOVE****D** Employer identification number**23-7069236****E** Telephone number**843-953-3130****G** Gross receipts \$**4,248,172.****H(a)** Is this a group return

for affiliates?

☐ Yes☒ No**H(b)** Are all affiliates included?☐ Yes☐ No

If "No," attach a list (see instructions)

**H(c)** Group exemption number ▶**I** Tax-exempt status ☒ 501(c) ( **3** ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **FOUNDATION.COFC.EDU****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: **1968****M** State of legal domicile: **SC****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities. <b>THE FOUNDATION RECEIVES PRIVATE DONATIONS FOR THE COLLEGE OF CHARLESTON, IN ORDER TO PROVIDE</b>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>30</b>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>30</b>
	5	Total number of employees (Part V, line 2a)	<b>5</b>	<b>7</b>
	6	Total number of volunteers (estimate if necessary)	<b>6</b>	<b>31</b>
	Revenue	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>
7b		Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0.</b>
8		Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
9		Program service revenue (Part VIII, line 2g)	<b>5,750,213.</b>	<b>2,090,655.</b>
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>&lt;2,987,467.&gt;</b>	<b>351,193.</b>
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>1,420,307.</b>	<b>696,341.</b>
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>4,183,053.</b>	<b>3,138,189.</b>
13		Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>186,436.</b>	<b>279,957.</b>
14		Benefits paid to or for members (Part IX, column (A), line 4)		
Expenses		15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>1,867,829.</b>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>462,823.</b>		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<b>4,254,346.</b>	<b>2,545,310.</b>
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>6,308,611.</b>	<b>3,818,478.</b>
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	<b>&lt;2,125,558.&gt;</b>	<b>&lt;680,289.&gt;</b>
	20	Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	21	Total liabilities (Part X, line 26)	<b>73,818,291.</b>	<b>72,019,640.</b>
	22	Net assets or fund balances - Subtract line 21 from line 20	<b>2,679,356.</b>	<b>2,390,680.</b>
		<b>71,138,935.</b>	<b>69,628,960./</b>	

**Part II Signature Block**

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

Sign Here

**K. Tracey Bible**  
Signature of officer**11/12/2010**  
Date**K. TRACEY BIBLE, CFO**  
Type or print name and title

Paid Preparer's Use Only

Preparer's signature

**Cherry, Bekaert & Holland, L.L.P.**

Date

**11/11/2010**Check if self-employed ☐

Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4

**CHERRY, BEKAERT & HOLLAND, L.L.P.**  
**201 WEST MCBEE AVENUE, SUITE 200**  
**GREENVILLE, SC 29601**

EIN ▶

Phone no. ▶ **864-233-3981**

May the IRS discuss this return with the preparer shown above? (see instructions)

☐ Yes☒ No

932001 02-04-10

LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2009)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

SCANNED DEC 8 2010

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**Part III** Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

**THE MISSION OF THE COLLEGE OF CHARLESTON FOUNDATION IS TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT DEVELOPMENT, AND FACULTY DEVELOPMENT FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF CHARLESTON.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses.

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code ) (Expenses \$ 1,225,980. including grants of \$ 279,957. ) (Revenue \$ )  
**SCHOLARSHIPS AND GRANTS. THE FOUNDATION PROVIDED FUNDS FOR SCHOLARSHIPS, ATHLETIC GRANTS, GRADUATION AWARDS AND OTHER FINANCIAL AID TO COLLEGE OF CHARLESTON STUDENTS.**

4b (Code ) (Expenses \$ 1,805,790. including grants of \$ ) (Revenue \$ )  
**FACULTY AND PROGRAM ENRICHMENT. THE FOUNDATION PROVIDED FUNDS TO THE COLLEGE OF CHARLESTON FOR FACULTY CHAIRS, BUILDING PROGRAMS AND VARIOUS OTHER PROGRAMS.**

4c (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses \$ 3,031,770.

**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)? <i>If "Yes," complete Schedule A</i>	<b>X</b>	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	<b>X</b>	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		<b>X</b>
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		<b>X</b>
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? <i>If "Yes," complete Schedule C, Part III</i>		<b>X</b>
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? <i>If "Yes," complete Schedule D, Part I</i>		<b>X</b>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		<b>X</b>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<b>X</b>	
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? <i>If "Yes," complete Schedule D, Part IV</i>		<b>X</b>
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<b>X</b>	
11 Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	<b>X</b>	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
• 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? <i>If "Yes," complete Schedule D, Part VII</i>		
• 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? <i>If "Yes," complete Schedule D, Part VIII</i>		
• 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? <i>If "Yes," complete Schedule D, Part IX</i>		
• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		
• 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? <i>If "Yes," complete Schedule D, Part X.</i>		
12 Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	<b>X</b>	
12A Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	<b>X</b>	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		<b>X</b>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<b>X</b>	
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? <i>If "Yes," complete Schedule F, Part I</i>	<b>X</b>	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	<b>X</b>	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		<b>X</b>
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? <i>If "Yes," complete Schedule G, Part I</i>		<b>X</b>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		<b>X</b>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		<b>X</b>
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		<b>X</b>

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>21</b> 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>	<b>21</b> X	
<b>22</b> 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>	<b>22</b> X	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	<b>23</b> X	
<b>24a</b> 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 lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	<b>24a</b>	X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<b>24b</b>	
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<b>24c</b>	
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<b>24d</b>	
<b>25a</b> <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>	<b>25a</b>	X
<b>b</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>	<b>25b</b>	X
<b>26</b> 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>	<b>26</b>	X
<b>27</b> 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>	<b>27</b>	X
<b>28</b> 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)		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	<b>28a</b>	X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	<b>28b</b>	X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	<b>28c</b> X	
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<b>29</b> X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	<b>31</b>	X
<b>32</b> 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>	<b>32</b>	X
<b>33</b> 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>	<b>33</b>	X
<b>34</b> 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>	<b>34</b> X	
<b>35</b> 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>	<b>35</b>	X
<b>36</b> <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>	<b>36</b> X	
<b>37</b> 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>	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	<b>38</b> X	

Note. All Form 990 filers are required to complete Schedule O

**Part V** Statements Regarding Other IRS Filings and Tax Compliance

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

Form 990 (2009)

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

**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body	30	
b Enter the number of voting members that are independent	30	
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?	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following.		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed **SC**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
☒ Own website ☐ Another's website ☒ Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **TRACEY BIBLE - 843-953-7458**  
**66 GEORGE STREET, CHARLESTON, SC 29424**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**
**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

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

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

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(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			
DR. RENEE ANDERSON DIRECTOR	1.00	X						0.	0.	0.
MRS. PEGGY BOYKIN DIRECTOR	1.00	X						0.	0.	0.
MR. W. GLEN BROWN, JR. DIRECTOR	1.00	X						0.	0.	0.
DR. NEIL W. DRAISIN DIRECTOR	1.00	X						0.	0.	0.
MR. ROBERT L. FREEMAN TREASURER	1.00	X						0.	0.	0.
MR. KENNETH S. GUSTAFSON VICE PRESIDENT	1.00	X						0.	0.	0.
MR. DAVID M. HAY ALUMNI REP	1.00	X						0.	0.	0.
MR. ARTHUR J. HEATH DIRECTOR	1.00	X						0.	0.	0.
MR. TAPLEY O. JOHNSON, J DIRECTOR	1.00	X						0.	0.	0.
MR. JEFFREY E. KINARD DIRECTOR	1.00	X						0.	0.	0.
MRS. SHARON B. KINGMAN SECRETARY	1.00	X						0.	0.	0.
MR. EDWARD E. LEGASEY DIRECTOR	1.00	X						0.	0.	0.
MR. BENEDICT T. MARINO DIRECTOR	1.00	X						0.	0.	0.
MR. ERNEST L. MASTERS, J DIRECTOR	1.00	X						0.	0.	0.
MR. JOHN E. POWELL, ESQ. DIRECTOR	1.00	X						0.	0.	0.
MRS. RENEE ROMBERGER DIRECTOR	1.00	X						0.	0.	0.
MS. HELLENE S. RUNTAGH DIRECTOR	1.00	X						0.	0.	0.



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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(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			
MR. R. KEITH SAULS, CFA DIRECTOR	1.00	X						0.	0.	0.
MR. HILTON C. SMITH, JR. DIRECTOR	1.00	X						0.	0.	0.
MR. GEORGE G. SPAULDING DIRECTOR	1.00	X						0.	0.	0.
MR. STEVE D. SWANSON PRESIDENT	1.00	X						0.	0.	0.
MR. JOHN H. TILLER, ESQ. DIRECTOR	1.00	X						0.	0.	0.
MRS. SHARON TOPOREK DIRECTOR	1.00	X						0.	0.	0.
MR. CHARLES S. WAY, JR. DIRECTOR	1.00	X						0.	0.	0.
MS. CHERYLL WOODS-FLOWER COUGAR CLUB REP	1.00	X						0.	0.	0.
MS. BETH M. BURKE ALUMNI REP	1.00	X						0.	0.	0.
MR. JACKSON L. DAVIS, IV DIRECTOR	1.00	X						0.	0.	0.
<b>1b Total</b>								298,032.	562,179.	71,480.

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 **1**

- 3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3	X	
4	X	
5		X

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
WIGLEY CONSTRUCTION SERVICES 201 5TH AVENUE, CHARLESTON, SC 29403	18 BULL STREET RENOVATIONS	132,293.
ARAMARK SERVICES 66 GEORGE STREET, CHARLESTON, SC 29424	DINING & CATERING SERVICES	130,034.
TECHNICAL THEATER SOLUTIONS, LLC P.O. BOX 21420, CHARLESTON, SC 29413	NATURAL HISTORY MUSEUM UPFIT	128,699.

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 **3**

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

Form 990 (2009)

**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
<b>Contributions, gifts, grants and other similar amounts</b>	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2090655.				
	g Noncash contributions included in lines 1a-1f \$		200,463.				
	<b>h Total. Add lines 1a-1f</b>			2090655.			
<b>Program Service Revenue</b>			Business Code				
	2 a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
<b>g Total. Add lines 2a-2f</b>							
<b>Other Revenue</b>	3 Investment income (including dividends, interest, and other similar amounts)			341,462.			341,462.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross Rents	(i) Real	(ii) Personal				
	b Less rental expenses						
	c Rental income or (loss)			415,869.			
	d Net rental income or (loss)			415,869.			415,869.
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less cost or other basis and sales expenses			1,119,470.			
	c Gain or (loss)			1,105,002.	4,737.		
	d Net gain or (loss)			14,468.	<4,737.>		
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18			9,731.	9,731.		
	b Less direct expenses						
	c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities. See Part IV, line 19						
	b Less direct expenses						
	c Net income or (loss) from gaming activities						
	10 a Gross sales of inventory, less returns and allowances			3,254.			
	b Less cost of goods sold			244.			
	c Net income or (loss) from sales of inventory			3,010.			3,010.
Miscellaneous Revenue		Business Code					
11 a OTHER REVENUES		900099	272,261.	272,261.			
b LICENSE TAG INCOME		900099	5,201.	5,201.			
c							
d All other revenue							
e Total. Add lines 11a-11d			277,462.				
12 Total revenue See instructions.			3138189.	287,193.	0.	760,341.	

**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 ...	279,957.	279,957.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	899,999.	523,500.	158,393.	218,106.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	62,667.		21,509.	41,158.
10 Payroll taxes	30,545.		13,050.	17,495.
11 Fees for services (non-employees):				
a Management				
b Legal	5,793.	3,403.	2,390.	
c Accounting	35,688.	1,500.	34,188.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	223,106.	168,770.		54,336.
12 Advertising and promotion	32,117.	29,617.	2,500.	
13 Office expenses	162,327.	118,889.	5,888.	37,550.
14 Information technology	34,850.		3,639.	31,211.
15 Royalties				
16 Occupancy	53,288.	12,543.	40,745.	
17 Travel	189,968.	160,573.	4,382.	25,013.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	81,225.	68,594.	4,472.	8,159.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	48,757.	34,090.	14,223.	444.
23 Insurance	37,758.	33,410.	4,348.	
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 <u>SCHOLARSHIPS, AWARDS &amp;</u>	1,225,980.	1,225,980.		
b <u>PERFORMANCES/PROGRAMS/E</u>	203,229.	203,229.		
c <u>RECEPTIONS</u>	46,423.	46,423.		
d <u>HONORARIA</u>	42,259.	42,259.		
e <u>DUES &amp; SUBSCRIPTIONS</u>	25,297.	25,297.		
f All other expenses	97,245.	53,736.	14,158.	29,351.
25 Total functional expenses. Add lines 1 through 24f	3,818,478.	3,031,770.	323,885.	462,823.
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) Beginning of year		(B) End of year
<b>Assets</b>	1 Cash - non-interest-bearing .....	3,081,434.	1	781,325.
	2 Savings and temporary cash investments .....	725,639.	2	
	3 Pledges and grants receivable, net .....	5,772,948.	3	5,877,984.
	4 Accounts receivable, net .....	56,590.	4	49,534.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L .....		6	
	7 Notes and loans receivable, net .....		7	
	8 Inventories for sale or use .....	17,995.	8	17,751.
	9 Prepaid expenses and deferred charges .....	178,570.	9	173,904.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 2,024,978.		
	b Less accumulated depreciation	10b 1,182,443.	10c	842,535.
	11 Investments - publicly traded securities .....	43,603,974.	11	45,581,635.
	12 Investments - other securities. See Part IV, line 11 .....	9,247,152.	12	8,117,441.
	13 Investments - program-related. See Part IV, line 11 .....		13	
	14 Intangible assets .....		14	
	15 Other assets. See Part IV, line 11 .....	10,581,035.	15	10,577,531.
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	73,818,291.	16	72,019,640.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses .....	488,531.	17	404,335.
	18 Grants payable .....	1,174,648.	18	
	19 Deferred revenue .....	185,262.	19	17,092.
	20 Tax-exempt bond liabilities .....		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D .....		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		22	
	23 Secured mortgages and notes payable to unrelated third parties .....		23	
	24 Unsecured notes and loans payable to unrelated third parties .....		24	
	25 Other liabilities. Complete Part X of Schedule D .....	830,915.	25	1,969,253.
	26 <b>Total liabilities.</b> Add lines 17 through 25	2,679,356.	26	2,390,680.
<b>Net Assets or Fund Balances</b>	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 .....	11,204,516.	27	11,165,723.
	28 Temporarily restricted net assets .....	25,369,405.	28	23,813,970.
	29 Permanently restricted net assets .....	34,565,014.	29	34,649,267.
	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 <b>Total net assets or fund balances</b> .....	71,138,935.	33	69,628,960.
	34 <b>Total liabilities and net assets/fund balances</b> .....	73,818,291.	34	72,019,640.

Form 990 (2009)

**Part XI Financial Statements and Reporting**

1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other \_\_\_\_\_

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:

☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

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	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2009)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

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

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

**COLLEGE OF CHARLESTON FOUNDATION**

Employer identification number

**23-7069236**

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

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

- 1 ☐ A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I      b ☐ Type II      c ☒ Type III - Functionally integrated      d ☐ Type III - Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (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)		X
11g(ii)		X
11g(iii)		X

(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	
COLLEGE OF CHARLESTON	57-6000265	IRC 115	X		X		X		5681456.
Total									5,681,456.

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

Schedule A (Form 990 or 990-EZ) 2009

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3						
<b>5</b> 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)						
<b>6 Public support.</b> 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
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14	15	%
<b>16a 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 stop here. 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 a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>17a 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 stop here. 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 stop here. 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>18 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 III Support Schedule for Organizations Described in Section 509(a)(2)** (Complete only if you checked the box on line 9 of Part I.)**Section A. Public Support**

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

**Section B. Total Support**

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

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

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2008 Schedule A, Part III, line 17	<b>18</b>	%

**19a 33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

**b 33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

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



**SCHEDULE C**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Political Campaign and Lobbying Activities**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

▶ **Complete if the organization is described below.**

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

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

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

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

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

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

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

Name of organization

**COLLEGE OF CHARLESTON FOUNDATION**

Employer identification number

**23-7069236**

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures ▶ \$ \_\_\_\_\_
- 3 Volunteer hours \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?  
☐ Yes ☐ No
- 4a Was a correction made?  
☐ Yes ☐ No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ \$ \_\_\_\_\_  
☐ Yes ☐ No
- 4 Did the filing organization file Form 1120-POL for this year?  
☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made.  
For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2009

LHA

**Part II-A** Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check ☐ if the filing organization belongs to an affiliated group
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying)															
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)															
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)															
<b>d</b> Other exempt purpose expenditures															
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)															
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns															
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000.														
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)															
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0-															
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0-															
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?															

☐ Yes ☐ No

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
<b>2a</b> Lobbying nontaxable amount	352,624.	375,534.			728,158.
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					1,092,237.
<b>c</b> Total lobbying expenditures	75,000.	40,404.			115,404.
<b>d</b> Grassroots nontaxable amount	88,156.	93,884.			182,040.
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					273,060.
<b>f</b> Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2009

**Part II-B** Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

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

**Part III-A** Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

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

**Part III-B** Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

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

**Part IV** Supplemental Information

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

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**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

**COLLEGE OF CHARLESTON FOUNDATION**

Employer identification number

**23-7069236**

**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 can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<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)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

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

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

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

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

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

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

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

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

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

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

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$	0.
(ii) Assets included in Form 990, Part X	▶ \$	4,709,273.

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

a Revenues included in Form 990, Part VIII, line 1	▶ \$	
b Assets included in Form 990, Part X	▶ \$	

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

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

a ☒ Public exhibitiond ☐ Loan or exchange programsb ☒ Scholarly researche ☐ Other \_\_\_\_\_c ☒ Preservation for future generations

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

**Part IV Escrow and Custodial Arrangements.** Complete if 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	44,907,383.	37,800,850.			
b Contributions	208,290.	155,792.			
c Net investment earnings, gains, and losses	<852,185.>	689,850.			
d Grants or scholarships	821,443.	706,803.			
e Other expenditures for facilities and programs	<397,104.>	357,680.			
f Administrative expenses	189,524.	285,415.			
g End of year balance	45,524,235.	44,907,383.			

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

a Board designated or quasi-endowment 0.09 %

b Permanent endowment 23.79 %

c Term endowment 76.11 %

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

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

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

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

**Part VI Investments - Land, Buildings, and Equipment.** See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		1,520,291.	1,080,779.	439,512.
e Other		504,687.	101,664.	403,023.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				842,535.

Schedule D (Form 990) 2009



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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,138,189.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	3,818,478.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	<680,289.>
4	Net unrealized gains (losses) on investments	4	<739,418.>
5	Donated services and use of facilities	5	
6	Investment expenses	6	<18,261.>
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	<72,007.>
9	Total adjustments (net). Add lines 4 through 8	9	<829,686.>
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	<1,509,975.>

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

1	Total revenue, gains, and other support per audited financial statements	1	2,355,882.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	<739,418.>
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	<739,418.>
3	Subtract line 2e from line 1	3	3,095,300.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	18,261.
b	Other (Describe in Part XIV)	4b	24,628.
c	Add lines 4a and 4b	4c	42,889.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	3,138,189.

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

1	Total expenses and losses per audited financial statements	1	3,865,857.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	72,007.
e	Add lines 2a through 2d	2e	72,007.
3	Subtract line 2e from line 1	3	3,793,850.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	24,628.
c	Add lines 4a and 4b	4c	24,628.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	3,818,478.

**Part XIV Supplemental Information**

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

**PART III, LINE 4: THE COLLEGE OF CHARLESTON FRIENDS OF THE LIBRARY'S**

**MISSION IS TO ADVANCE INTELLECTUAL AND CULTURAL EXCELLENCE ON OUR CAMPUS AND THROUGHOUT THE COMMUNITY. PART OF THAT MISSION INCLUDES ENHANCING THE HOLDINGS IN SPECIAL COLLECTIONS AT THE MARLENE AND NATHAN ADDLESTONE LIBRARY. SPECIAL COLLECTIONS IS COMPRISED OF RARE AND VALUABLE BOOKS, MANUSCRIPTS AND OTHER COLLECTIBLES THAT SUPPORT RESEARCH BY STUDENTS, FACULTY AND VISITING SCHOLARS. IN RECENT YEARS, SPECIAL COLLECTIONS STAFF INDENTIFIED SEVERAL SIGNIFICANT TITLES THAT WOULD BE STRATEGIC**

**Part XIV** Supplemental Information (continued)

ACQUISITIONS TO CURRENT COLLECTIONS. THE STAFF WAS ABLE TO SECURE THESE ACQUISITIONS AND TO DATE ALL HAVE BEEN USED BY STUDENTS OR FACULTY FOR RESEARCH PAPERS AS PART OF SEVERAL ACADEMIC COURSES TAUGHT AT THE COLLEGE OF CHARLESTON. THESE ACQUISITIONS WOULD HAVE NOT BEEN POSSIBLE WITHOUT PRIVATE SUPPORT. THE IMPACT OF THESE TITLES ON THE ENTIRE CAMPUS AND THE COMMUNITY IS ENDLESS AND IMMEASURABLE. IN TIME, WITH SUPPORT OF THE FRIENDS OF THE LIBRARY, THE STAFF IN SPECIAL COLLECTIONS HOPES TO CONTINUOUSLY GROW THE COLLECTIONS IN THE SAME MANNER.

PART V, LINE 4: ENDOWMENT FUNDS ADMINISTERED BY ANOTHER ORGANIZATION: THE COAST COMMUNITY FOUNDATION OF SOUTH CAROLINA HOLDS AND MANAGES THE ROBERT C. & LOUISE S. HEFFRON LEADERSHIP ENDOWMENT WHICH IS FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF CHARLESTON. THE INCOME FROM THIS FUND IS TO BE TRANSFERRED TO THE COLLEGE OF CHARLESTON FOUNDATION TO FUND SPECIAL PROJECTS RELATED TO LEADERSHIP AT THE COLLEGE, INCLUDING BUT NOT LIMITED TO, SCHOLARSHIPS FOR STUDENT LEADERS, FUNDING PROMINENT VISITING FACULTY, OR OTHER DISTINGUISHED LECTURERS.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PLEDGES: -72007.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

CHANGE IN VALUE OF MARINE GENOMICS ENDOWMENT: 19453.

CHANGE IN VALUE OF IRA R/O GIFTS ON LOAN: 5175.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PLEDGES: 72007.



**Part XIV** Supplemental Information (continued)**PART XIII, LINE 4B - OTHER ADJUSTMENTS:**

CHANGE IN VALUE OF MARINE GENOMICS ENDOWMENT: 19453.

CHANGE IN VALUE OF IRA R/O GIFTS ON LOAN: 5175.

**FOOTNOTE DISCLOSURE RELATED TAX LIABILITIES DUE TO UNCERTAIN POSITIONS:**

THE FOUNDATION FOLLOWS THE PROVISIONS OF FASB GUIDANCE ON INCOME TAXES RELATED TO THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. THIS GUIDANCE CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES RECOGNIZED IN AN ENTITY'S FINANCIAL STATEMENTS BY PRESCRIBING A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN.

THE FOUNDATION'S POLICY IS TO RECORD A LIABILITY FOR ANY TAX POSITION TAKEN THAT IS BENEFICIAL TO THE FOUNDATION, INCLUDING ANY RELATED INTEREST AND PENALTIES, WHEN IT IS MORE LIKELY THAN NOT THE POSITION TAKEN BY MANAGEMENT WITH RESPECT TO A TRANSACTION OR CLASS OF TRANSACTIONS WILL BE OVERTURNED BY A TAXING AUTHORITY UPON EXAMINATION. MANAGEMENT BELIEVES THERE ARE NO SUCH POSITIONS AS OF JUNE 30, 2010 AND, ACCORDINGLY, NO LIABILITY HAS BEEN ACCRUED.

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

Employer identification number

COLLEGE OF CHARLESTON FOUNDATION

23-7069236

## 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 grantmakers. 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
EUROPE	0	1	PROGRAM SERVICES	STUDY ABROAD PROGRAM	41,000.
Totals	0	1			41,000.

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

Schedule F (Form 990) 2009





**Part IV** Supplemental Information

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

PER CONTRACTUAL AGREEMENT WITH THE FUNDACION XAVIER DE SALAS IN TRUJILLO, SPAIN (THE FUNDACION), THE COLLEGE OF CHARLESTON FOUNDATION (THE FOUNDATION) PAYS THE FUNDACION THE SUM OF \$30,000 USD PER YEAR FOR MAINTENANCE AND UPKEEP OF THE ESTHER FERGUSON CULTURAL AND EDUCATIONAL CENTER (THE CENTER) LOCATED IN TRUJILLO. THE CENTER IS USED FOR STUDY-ABROAD PROGRAMS OFFERED BY THE COLLEGE OF CHARLESTON. THE \$30,000 IS USED BY THE FUNDACION FOR EXPENSES RELATED TO CARETAKERS, UTILITIES, TAXES, THE ANNUAL AUDIT, BANK CHARGES, AND OTHER PROFESSIONAL AND ADMINISTRATIVE EXPENSES OF THE CENTER.

THE COLLEGE OF CHARLESTON FOUNDATION HAS REQUESTED THAT THE FUNDACION SERVE AS ITS AGENT IN SUPPORT OF THE CENTER'S FACILITY IN SPAIN. IN CONSIDERATION FOR THOSE SERVICES, THE FOUNDATION PAYS THE FUNDACION \$11,000 USD PER YEAR.

**SCHEDULE I**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

**COLLEGE OF CHARLESTON FOUNDATION**

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

Employer identification number  
**23-7069236**

**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. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
COLLEGE OF CHARLESTON 66 GEORGE STREET CHARLESTON, SC 29424	57-6000265	IRC 115	2,380,292.	0.			SEE SCHEDULE O
COLLEGE OF CHARLESTON ALUMNI ASSOCIATION - P.O. BOX 20216 - CHARLESTON, SC 29413	57-0760038	IRC 501(C)(3)	42,500.	0.			SEE SCHEDULE O
COLLEGE OF CHARLESTON COUGAR CLUB 307 MEETING STREET CHARLESTON, SC 29401	57-0640443	IRC 501(C)(3)	4,264.	0.			SEE SCHEDULE O
STUDENT SPONSOR PARTNER 286 MADISON AVENUE, SUITE 1601 NEW YORK, NY 10017	13-3392965	IRC 501(C)(3)	12,000.	0.			SEE SCHEDULE O

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

▶ **3.**

**3** Enter total number of other organizations

▶ **1.**

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

Schedule I (Form 990) 2009

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
AWARD "ARTIST CERTIFICATE IN PERFORMANCE" FOR ASSISTANCE WITH COSTS IN A TWO-YEAR APPRENTICESHIP IN MUSIC PERFORMANCE.	1	5,562.	0.		

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

SCHEDULE I, PART I, LINE 2: THROUGH ITS REPRESENTATIVE ON THE ALUMNI BOARD AND THE COUGAR CLUB BOARD, THE FOUNDATION IS ABLE TO MONITOR FINANCIAL AND PROGRAM ACTIVITY FOR EACH OF THESE RESPECTIVE ORGANIZATIONS. WITH REGARD TO THE COLLEGE OF CHARLESTON, WE ARE ORGANIZED AS A SUPPORTING ORGANIZATION AND THE COLLEGE OF CHARLESTON IS THE SUPPORTED ORGANIZATION. WE HAVE EXECUTED A MEMORANDUM OF AGREEMENT TO GUIDE EXPECTATIONS BETWEEN THE TWO ORGANIZATIONS.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

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

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

**COLLEGE OF CHARLESTON FOUNDATION**

Employer identification number

**23-7069236**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

☒ First-class or charter travel

☐ Housing allowance or residence for personal use

☐ Travel for companions

☐ Payments for business use of personal residence

☐ Tax indemnification and gross-up payments

☒ Health or social club dues or initiation fees

☐ Discretionary spending account

☐ Personal services (e.g., maid, chauffeur, chef)

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

**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?

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

☐ Compensation committee

☒ Written employment contract

☒ Independent compensation consultant

☐ Compensation survey or study

☐ Form 990 of other organizations

☒ 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?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization?

**b** Any related organization?

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?

**b** Any related organization?

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.

**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.

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

X

2

X

4a

X

4b

X

4c

X

5a

X

5b

X

6a

X

6b

X

7

X

8

X

9

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

Schedule J (Form 990) 2009



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

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MR. GEORGE P. WATT, JR.	(i) 93,908.	0.	0.	0.	0.	93,908.	93,908.
	(ii) 157,638.	0.	11,375.	0.	5,737.	174,750.	174,750.
	(iii) 204,124.	0.	0.	35,000.	0.	239,124.	239,124.
MR. P. GEORGE BENSON	(i) 149,353.	0.	10,803.	0.	6,572.	166,728.	166,728.
	(ii) 0.	0.	0.	0.	0.	0.	0.
MS. SUE SOMMER-KRESSE	(i) 155,199.	0.	0.	0.	18,986.	174,185.	174,185.
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						
	(i)						
	(ii)						
	(iii)						

Part III Supplemental Information

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

PART I, LINE 1A: PAYMENT OF FIRST CLASS TRAVEL FOR THE PRESIDENT OF THE COLLEGE OF CHARLESTON IS FOR THE BENEFIT OF THE COLLEGE OF CHARLESTON AND AS SUCH CONSIDERED PART OF HIS TOTAL COMPENSATION. THE PRESIDENT USED FIRST CLASS TRAVEL FOR ONE FLIGHT ONLY. ONE SOCIAL CLUB MEMBERSHIP WAS PAID FOR THREE MONTHS ONLY AND USED EXCLUSIVELY FOR BUSINESS.

**Continuation Sheet for Form 990**

OMB No. 1545-0047

2009

**Open to Public Inspection**

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

► See the Instructions for Form 990.

Name of the Organization

COLLEGE OF CHARLESTON FOUNDATION

Employer Identification number

23-7069236

<b>Part I</b>	<b>Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees</b>
---------------	--

[illegible]

**SCHEDULE L**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

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

OMB No 1545-0047

**2009**

Open To Public  
Inspection

Name of the organization

**COLLEGE OF CHARLESTON FOUNDATION**

Employer identification number

**23-7069236**

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

► \$

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

► \$

**Part II Loans to and/or From Interested Persons.**

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

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

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
JOHN TILLER	BOARD MEMBER	5,792.	THE FOUNDAT		X

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

Schedule L (Form 990 or 990-EZ) 2009

SEE SCHEDULE O FOR SCHEDULE L CONTINUATIONS

**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

**COLLEGE OF CHARLESTON FOUNDATION**

Employer identification number

**23-7069236**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X		800.	EXPERT OPINION
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	3	14,635.	STOCK PRICE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles	X	1	6,500.	APPRAISAL; EXPERT OPI
19 Food inventory	X	3	2,847.	EXPERT OPINION
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ( HORSE NAMED U )	X	1	150,000.	EXPERT OPINION; APPR
26 Other ► ( RARE BOOK COL )	X	1	21,781.	APPRAISAL
27 Other ► ( COMPUTER )	X	1	3,900.	EXPERT OPINION
28 Other ► ( )				

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

29

3

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for  
at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for  
the entire holding period?

	Yes	No
30a		X
31	X	
32a		X
33		

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash  
contributions?

b If "Yes," describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked,  
describe in Part II.

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

Schedule M (Form 990) 2009

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number  
23-7069236

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

SCHOLARSHIPS AND FACULTY AND COMMUNITY ENRICHMENT PROGRAMS.

FORM 990, PART VI, SECTION A, LINE 2: IN 2010, THE FOUNDATION'S CHAIR OF THE INVESTMENT COMMITTEE AND THE CHAIR OF THE FINANCE COMMITTEE WERE RELATED BY MARRIAGE (FATHER AND SON-IN-LAW). BOTH COMMITTEES WERE ALSO MADE UP OF SEVERAL OTHER MEMBERS WHO WERE UNRELATED TO EITHER CHAIR. THE FOUNDATION'S OTHER BOARD OF DIRECTORS AND STAFF ARE CONFIDENT THAT THE FAMILY RELATIONSHIP IN NO WAY INFLUENCED THE OPERATIONS OF EITHER COMMITTEE.

FORM 990, PART VI, SECTION B, LINE 11: A COPY OF THE 990 IS PRESENTED TO THE MEMBERS OF THE AUDIT AND FINANCE COMMITTEES. THE COMMITTEES REVIEW THE FORM AND SUPPORTING SCHEDULES. FOLLOWING REVIEW BY THE COMMITTEES, THE FULL BOARD IS PROVIDED A LINK TO ACCESS THE FULL FORM 990 PRIOR TO THE BOARD MEETING AT WHICH A PRESENTATION IS MADE. THE CHAIR OF THE AUDIT COMMITTEE PRESENTS A SUMMARY REVIEW OF THE 990 TO THE BOARD. THE BOARD DOCUMENTS THIS REVIEW IN THE MEETING MINUTES. THE FORM 990 IS FILED FOLLOWING THE BOARD REVIEW.

FORM 990, PART VI, SECTION B, LINE 12C: A COPY OF THE CONFLICT OF INTEREST POLICY ALONG WITH A QUESTIONNAIRE IS DISTRIBUTED TO EACH MEMBER OF THE BOARD OF DIRECTORS ANNUALLY. QUESTIONNAIRES ARE COMPLETED AND RETURNED TO THE ORGANIZATION.

FORM 990, PART VI, SECTION B, LINE 15: THE FOUNDATION'S EMPLOYEES ARE

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

Schedule O (Form 990) 2009

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

▶ Attach to Form 990.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

HIRED AND PAID BY THE COLLEGE OF CHARLESTON. THE FOUNDATION THEN  
REIMBURSES THE COLLEGE FOR PORTIONS OF THE EMPLOYEES' SALARY COSTS. THE  
HIRING PROCESS IS MONITORED BY THE HUMAN RESOURCES DEPARTMENT OF THE  
COLLEGE OF CHARLESTON AND IS SUBJECT TO THE COLLEGE'S POLICIES AND  
PROCEDURES. IN RECENT YEARS WHEN HIRING OFFICERS AND KEY EMPLOYEES, THE  
FOUNDATION HAS CONTRACTED WITH AN OUTSIDE EXECUTIVE SEARCH FIRM WHO ASSISTS  
IN LOCATING AND INTERVIEWING CANDIDATES. THE FOUNDATION CONSULTS WITH THE  
SEARCH FIRM AND USES THE FIRM'S EXPERIENCE AND EXPERTISE IN DETERMINING  
COMPENSATION PACKAGES FOR THESE INDIVIDUALS THAT ARE COMPARABLE TO THOSE OF  
SIMILAR ORGANIZATIONS. COMPENSATION FOR THE TOP EXECUTIVE, THE EXECUTIVE  
DIRECTOR OF THE FOUNDATION, IS APPROVED BY THE PRESIDENT OF THE BOARD,  
PRIOR TO HIRING.

FORM 990, PART VI, SECTION C, LINE 19: THE ANNUAL AUDIT, THE FOUNDATION'S  
BYLAWS, AND THE CONFLICT OF INTEREST POLICY ARE POSTED ON THE FOUNDATION'S  
WEBSITE.

FORM 990, PART XI, LINE 2C

AUDIT COMMITTEE PROCESS:

THE PROCESS OF THE AUDIT COMMITTEE HAS NOT CHANGED FROM THE PRIOR YEAR.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: JOHN TILLER

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

BOARD MEMBER

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

(C) AMOUNT OF TRANSACTION \$ 5792.

(D) DESCRIPTION OF TRANSACTION: THE FOUNDATION CONSULTED WITH  
HAYNSWORTH, SINKLER, BOYD, PA, A LOCAL LAW FIRM. ONE MEMBER OF THE  
FOUNDATION'S BOARD OF DIRECTORS IS A PARTNER IN THE FIRM. HOWEVER, THE  
FIRM HAS OVER 80 PARTNERS AND THE DIRECTOR IS NOT A 5% OR GREATER  
SHAREHOLDER. THE PARTNER WAS NOT INVOLVED IN THE ENGAGEMENT WITH THE  
FOUNDATION.

(E) SHARING OF ORGANIZATION REVENUES? = NO

FORM 990, PART I, LINE 17

FOUNDATION'S SUPPORT TO THE COLLEGE OF CHARLESTON  
IN 2010, THE FOUNDATION CHANGED FROM A CALENDAR YEAR TO A FISCAL YEAR  
TO BETTER COORDINATE ITS OPERATIONS WITH THOSE OF THE COLLEGE. TO MAKE  
THE TRANSITION, THE FOUNDATION ADOPTED A SHORT YEAR RUNNING FROM  
JANUARY 1 - JUNE 30 OF 2010. SINCE THE SHORT YEAR IS ONLY A 6-MONTH  
PERIOD, THE FINANCIAL INFORMATION ON THIS RETURN AND THAT OF PRIOR  
YEARS WILL NOT BE COMPARABLE. GOING FORWARD, THE FISCAL YEARS WILL RUN  
FROM JULY 1, 20XX - JUNE 30, 20XX.

FORM 990, PART VI, SECTION B, LINE 12B

REQUIREMENT TO DISCLOSE CONFLICTS OF INTEREST:

MEMBERS OF THE BOARD OF DIRECTORS, OFFICERS AND KEY EMPLOYEES ARE  
REQUIRED TO ANNUALLY DISCLOSE INTERESTS THAT COULD GIVE RISE TO  
CONFLICTS.

FORM 990, PART VI, SECTION B, LINE 14

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

Schedule O (Form 990) 2009



**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

**WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY:**

THE BOARD OF DIRECTORS VOTED ON 11/12/2009 TO FORMALLY ADOPT THE  
DOCUMENT RETENTION AND DESTRUCTION POLICY OF THE COLLEGE OF CHARLESTON.

**FORM 990, PART VI, SECTION B, LINE 15**

**COMPENSATION DETERMINATION PROCESS**

THE FOUNDATION'S EMPLOYEES ARE HIRED AND PAID BY THE COLLEGE OF  
CHARLESTON. THE FOUNDATION THEN REIMBURSES THE COLLEGE FOR PORTIONS OF  
THE EMPLOYEES' SALARY COSTS. THE HIRING PROCESS IS MONITORED BY THE  
HUMAN RESOURCES DEPARTMENTS OF THE COLLEGE OF CHARLESTON AND IS SUBJECT

TO THE COLLEGE'S POLICIES AND PROCEDURES. IN RECENT YEARS WHEN HIRING  
OFFICERS AND KEY EMPLOYEES, THE FOUNDATION HAS CONTRACTED WITH AN  
OUTSIDE EXECUTIVE SEARCH FIRM WHO ASSISTS IN LOCATING AND INTERVIEWING  
CANDIDATES. THE FOUNDATION CONSULTS WITH THE SEARCH FIRM AND USES THE  
FIRM'S EXPERIENCE AND EXPERTISE IN DETERMINING COMPENSATION PACKAGES  
FOR THESE INDIVIDUALS THAT ARE COMPARABLE TO THOSE OF SIMILAR  
ORGANIZATIONS. COMPENSATION FOR THE TOP EXECUTIVE, THE EXECUTIVE  
DIRECTOR OF THE FOUNDATION, IS APPROVED BY THE PRESIDENT OF THE BOARD,  
PRIOR TO HIRING.

**FORM 990, PART VII, SECTION A**

**NONCOMPENSATION OF DIRECTORS:**

MEMBERS OF THE FOUNDATION'S BOARD OF DIRECTORS ARE VOLUNTEERS AND ARE  
NOT COMPENSATED. OFFICERS AND KEY EMPLOYEES ARE EMPLOYEES OF THE  
COLLEGE OF CHARLESTON. PORTIONS OF THE SALARY COSTS FOR OFFICERS AND

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

KEY EMPLOYEES ARE REIMBURSED TO THE COLLEGE BY THE FOUNDATION.

FORM 990, SCHEDULE D, PART V

ENDOWMENT FUNDS ADMINISTERED BY ANOTHER ORGANIZATION:

THE COAST COMMUNITY FOUNDATION OF SOUTH CAROLINA HOLDS AND MANAGES THE  
ROBERT C. & LOUISE S. HEFFRON LEADERSHIP ENDOWMENT WHICH IS FOR THE  
EXCLUSIVE BENEFIT OF THE COLLEGE OF CHARLESTON. THE INCOME FROM THIS  
FUND IS TO BE TRANSFERRED TO THE COLLEGE OF CHARLESTON FOUNDATION TO  
FUND SPECIAL PROJECTS RELATED TO LEADERSHIP AT THE COLLEGE, INCLUDING  
BUT NOT LIMITED TO, SCHOLARSHIPS FOR STUDENT LEADERS, FUNDING PROMINENT  
VISITING FACULTY, OR OTHER DISTINGUISHED LECTURERS.

FORM 990, SCHEDULE I

PURPOSE OF GRANTS TO OTHER ORGANIZATIONS:

(A) COLLEGE OF CHARLESTON: GRANTS PROVIDED TO THE COLLEGE OF  
CHARLESTON ARE USED TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT  
DEVELOPMENT, AND FACULTY DEVELOPMENT IN ACCORDANCE WITH THE MISSION  
STATEMENT OF THE FOUNDATION.

(B) COLLEGE OF CHARLESTON ALUMNI ASSOCIATION: PER A MEMORANDUM OF  
UNDERSTANDING WITH THE ALUMNI ASSOCIATION OF THE COLLEGE OF CHARLESTON,  
THE FOUNDATION WILL SUPPORT THE ALUMNI ASSOCIATION WITH A GRANT OF  
\$85,000 FOR THE 2010 CALENDAR YEAR. THE MOU CALLS FOR A PORTION OF THE  
FOUNDATION'S ANNUAL FUND TO BE ALLOCATED TO THE ALUMNI ASSOCIATION TO  
ENHANCE ALUMNI ENGAGEMENT AND PROGRAMMING. THE MOU WAS EXECUTED ON

OCTOBER 9, 2009 FOR A THREE-YEAR PERIOD, AND APPROVED BY THE FOUNDATION

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

BOARD OF DIRECTORS AND THE ALUMNI ASSOCIATION BOARD OF DIRECTORS.

(C) COLLEGE OF CHARLESTON COUGAR CLUB: THE COUGAR CLUB AT THE COLLEGE OF CHARLESTON IS THE FUND-RAISING ORGANIZATION FOR THE DEPARTMENT OF ATHLETICS, PROVIDING SUPPORT FOR STUDENT ATHLETES IN MEETING THEIR ACADEMIC AND ATHLETIC GOALS. FUNDS RAISED BY THE COUGAR CLUB PROVIDE BOTH SCHOLARSHIPS AND OTHER SUPPORT FOR ATHLETICS PROGRAMS AT THE COLLEGE.

(D) STUDENT SPONSOR PARTNER: THE ECONOMICS AND FINANCE DEPARTMENT AT THE COLLEGE OF CHARLESTON USED RESTRICTED FOUNDATION FUNDS TO PAY AN HONORARIUM AS PART OF A SPEAKER SERIES PROGRAM. THE SPEAKER DIRECTED THAT THE HONORARIUM BE DONATED TO THE STUDENT SPONSOR PARTNER CHARITY. THE ORGANIZATION PROVIDES TUITION ASSISTANCE AND MENTORING TO UNDERPRIVILEGED AND MINORITY HIGH SCHOOL STUDENTS IN THE NEW YORK CITY AREA.

FORM 990, SCHEDULE R, PART V, LINE Q

TRANSACTIONS WITH RELATED ORGANIZATIONS:

FROM TIME TO TIME, DONORS WHO GIVE TO THE COLLEGE OF CHARLESTON PREFER TO WRITE ONE CHECK THAT IS DESIGNATED FOR TWO DIFFERENT ORGANIZATIONS SUPPORTING THE COLLEGE. IN 2010, THE COLLEGE OF CHARLESTON FOUNDATION RECEIVED \$35,673 IN GIFTS THAT WERE DESIGNATED TO SUPPORT RESTRICTED FUNDS WITHIN THE COLLEGE OF CHARLESTON COUGAR CLUB. THE FOUNDATION DEPOSITED THESE ITEMS AND THEN ISSUED PAYMENT TO THE COUGAR CLUB.

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

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

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

FORM 990, SCHEDULE R, PART V, LINE R

**TRANSACTIONS WITH RELATED ORGANIZATIONS:**

FROM TIME TO TIME, DONORS WHO GIVE TO THE COLLEGE OF CHARLESTON PREFER  
TO WRITE ONE CHECK THAT IS DESIGNATED FOR TWO DIFFERENT ORGANIZATIONS  
SUPPORTING THE COLLEGE. IN 2010, THE COUGAR CLUB AT THE COLLEGE OF  
CHARLESTON RECEIVED \$2,250 IN GIFTS THAT WERE DESIGNATED TO SUPPORT  
ENDOWMENT AND OTHER RESTRICTED FUNDS WITHING THE COLLEGE OF CHARLESTON  
FOUNDATION. THE COUGAR CLUB DEPOSITED THESE ITEMS AND THEN ISSUED  
PAYMENT TO THE FOUNDATION.





**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity**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)**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1) COLLEGE OF CHARLESTON	I	415,869.
(2) COLLEGE OF CHARLESTON	J	6,863.
(3) COLLEGE OF CHARLESTON ALUMNI ASSOCIATION	B	42,500.
(4) COLLEGE OF CHARLESTON ALUMNI ASSOCIATION	Q	5,655.
(5) COLLEGE OF CHARLESTON COUGAR CLUB	B	4,264.
(6) COLLEGE OF CHARLESTON COUGAR CLUB	Q	31,409.





**Part V** Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(7) COLLEGE OF CHARLESTON COUGAR CLUB	R	2,250.
(8) COLLEGE OF CHARLESTON	E	1,812,796.
(9) COLLEGE OF CHARLESTON	N	473,090.
(10) COLLEGE OF CHARLESTON	B	2,972,838.
(11)		
(12)		
(13)		
(14)		
(15)		
(16)		
(17)		
(18)		
(19)		
(20)		
(21)		
(22)		
(23)		
(24)		

Schedule R-1 (Form 990) 2009

College of Charleston Foundation  
Schedule of Sales of Investments  
FYE 06/30/2010

23-7069236

Brokerage: Wachovia/ WELLS FARGO  
Account# 2019001677

Date of Sale	Name of Security	Symbol	Qty	Cost Basis	Proceeds	Realized Gain/ (Loss)
01/12/10	Goldman Sachs Growth Opportunities	GGOIX	47.687	738.67	1,000.00	261.33
01/12/10	Janus Inv't Fd Mid Cap Value Fd	JMVAX	49.213	801.64	1,000.00	198.36
01/12/10	Vanguard Institutional Index Fd	VINIX	28.585	3,157.21	3,000.00	(157.21)
02/24/10	Pimco Foreign Bond Fund IN	PFUIX	1290.963	11,631.58	13,000.00	1,368.42
03/04/10	Perkins Mid Cap Value Fd	JMVAX	933.034	15,198.36	18,968.58	3,770.22
03/26/10	Harbor International Fund Ins	HAINX	74.156	3,055.23	4,000.00	944.77
03/26/10	ING International Real Estate	IIRIX	253.165	2,356.97	2,000.00	(356.97)
03/26/10	ING Real Estate Fund	CRARX	312.989	4,284.82	4,000.00	(284.82)
03/26/10	Lazard Emerging Mkts Portfolio	LZEMX	107.124	1,948.59	2,000.00	51.41
04/13/10	Goldman Sachs Growth Opportunities	GGOIX	44.723	692.76	1,000.00	307.24
04/13/10	Ridgeworth Mid-cap value Equity	SMVTX	85.911	916.67	1,000.00	83.33
04/13/10	T. Rowe Price Small-Cap Stock Fd	OTCFX	65.574	1,764.60	2,000.00	235.40
04/13/10	Vanguard Institutional Index Fd	VINIX	22.821	2,520.58	2,500.00	(20.58)
04/13/10	Pimco High Yield Fd	PHIYX	54.885	448.41	500.00	51.59
05/21/10	Pimco Foreign Bond Fund IN	PFUIX	1317.25	11,868.42	13,185.67	1,317.25
06/28/10	Dodge & Cox Income Fd	DODIX	228.137	2,860.84	3,000.00	139.16
06/28/10	Harbor International Fund Ins	HAINX	59.195	2,438.83	3,000.00	561.17
06/28/10	Pimco High Yield Fd	PHIYX	450.45	3,680.18	4,000.00	319.82
06/28/10	T. Rowe Price Small-Cap Stock Fd	OTCFX	105.448	2,837.61	3,000.00	162.39
TOTAL REALIZED GAINS/ (LOSSES)						8,952.28

Brokerage: Wachovia/ WELLS FARGO  
Account# 2019001686

Date of Sale	Name of Security	Symbol	Qty	Cost Basis	Proceeds	Realized Gain/ (Loss)
02/24/10	Pimco Foreign Bond Fund IN	PFUIX	188.679	1,700.00	1,900.00	200.00
05/21/10	Pimco Foreign Bond Fund IN	PFUIX	199.778	1,800.00	1,999.78	199.78
TOTAL REALIZED GAINS/ (LOSSES)						399.78

TOTAL REALIZED GAINS/LOSSES PER INVESTMENT STATEMENTS 9,352.06

College of Charleston Foundation  
Schedule of Sales of Investments  
FYE 06/30/2010

23-7069236

Brokerage: Fidelity  
Account# Z49-072737

Date of Sale	Name of Security	Symbol	Qty	Cost Basis	Proceeds	Realized Gain/ (Loss)
03/30/10	Fidelity GNMA Fund	FGMNX	4430.93	50,335.36	51,000.00	664.64
TOTAL REALIZED GAINS/ (LOSSES)						664.64

Brokerage: Merrill Lynch - Stock Gifts  
Account# 780-04010

Date of Sale	Name of Security	Symbol	Qty	Cost Basis	Proceeds	Realized Gain/ (Loss)
	Exxon Mobile Corp	XOM	74	5,046.06	5,097.86	51.80
02/17/10	Illinois Tool Works	ITW	49	2,211.86	2,211.37	(0.49)
03/23/10	Portec Rail Products	PRPX	200	2,328.00	2,326.00	(2.00)
04/16/10	Exxon Mobile Corp	XOM	148	10,095.08	10,056.97	(38.11)
06/18/10	NYSE Euronext	NYX	100	2,969.00	3,015.81	46.81
TOTAL REALIZED GAINS/ (LOSSES)						58.01

TOTAL REALIZED GAINS/LOSSES PER INVESTMENT STATEMENTS **722.65**

Brokerage: Vanguard  
Account# 0549-88038920051

Date of Sale	Name of Security	Symbol	Qty	Cost Basis	Proceeds	Realized Gain/ (Loss)
06/25/10	Vanguard	VSGDX	82796.688	889,236.43	900,000.00	10,763.57
TOTAL REALIZED GAINS/ (LOSSES)						10,763.57

Brokerage: SCANA  
Account# 13978

Date of Sale	Name of Security	Symbol	Qty	Cost Basis	Proceeds	Realized Gain/ (Loss)
06/03/10	SCANA	SCG	1674.145	66,078.50	59,708.38	(6,370.12)
TOTAL REALIZED GAINS/ (LOSSES)						(6,370.12)

TOTAL REALIZED GAINS/LOSSES PER INVESTMENT STATEMENTS **4,393.45**