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Return of Organization Exempt From Income Tax

OMB No 1545-0047

Open to Public

Department of the Treasury Internal Revenue Service

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 Inspection For the 2009 calendar year, or tax year beginning 7/1/2009 and ending 6/30/2010 C Name of organization Check if applicable IOWA LAW SCHOOL FOUNDATION D Employer identification number use IRS Address change Doing Business As 42-6074234 print or Name change Number and street (or P O box if mail is not delivered to street address) Room/suite E Telephone number type Initial return See (319)⁻335-3305 Specific Terminated City or town, state or country, and ZIP + 4 Instruc-Amended return IOWA CITY 52244-4550 G Gross receipts \$ 4.931.801 Application pending Name and address of principal officer Yes X H(a) Is this a group return for affiliates? ROBERT E BOUMA ONE WEST PARK RD, P O BOX 4550, IOWA CITY, IA 52244-4550 H(b) Are all affiliates included? If "No." attach a list (see instructions) X 501(c) (Tax-exempt status 3) **◄** (insert no) 4947(a)(1) or Website: ► N/A H(c) Group exemption number Form of organization X Corporation Trust Association Other -L Year of formation M State of legal domicile 1980 Part I Summarv OZ 6 0 33 GOVERNA CELIVITIES & Briefly describe the organization's mission or most significant activities PREFERRED CHANNEL FOR PRIVATE GIFTS TO THE UNIVERSITY OF IOWA COLLEGE OF LAW Check this box ► If the organization discontinued its operations or disposed of more than 25% of its net assets Number of voting members of the governing body (Part VI, line 1a) Number of independent voting members of the governing body (Part VI, line 1b) 4 38 Total number of employees (Part V, line 2a) 5 0 Total number of volunteers (estimate if necessary) 6 7a Total gross unrelated business revenue from Part VIII, column (C), line 12 0 7a Net unrelated business taxable income from Form 990-T, line 34 0 **Prior Year Current Year** 8 Contributions and grants (Part VIII, line 1h) 2,720,835 1,832,464 9 Program service revenue (Part VIII, line 2g) Investment income (Part VIII, column (A), lines 3, 4, and 7d) 116,708 151,508 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 102,164 35.852 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 2,974,507 1,985,024 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 3,311,256 2,162,314 14 Benefits paid to or for members (Part IX, column (A), line 4) 0 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 0 11,584 16a Professional fundraising fees (Part IX, column (A), line 11e) 5,320 Total fundraising expenses (Part IX, column (D), line 25) ▶ 17 874,974 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 818,192 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) 4,141,032 3.042,608 19 Revenue less expenses Subtract line 18 from line 12 (1,166,525)(1,057,584) Beginning of Current Year **End of Year** 20 Total assets (Part X, line 16) 46,331,388 53,135,796 21 Total liabilities (Part X, line 26) 249 1,940 22 Net assets or fund balances Subtract line 21 from line 20 46.331,139 53,133,856 Part II Signature Block Under penalties of penury, 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 Signature of office Date Here **TIFFANI SHAW** ASSISTANT TREASURER Type or print name and title Preparer's Preparer's identifying number Check if signature self-Paid employed Preparer's Firm's name (or)ours EIN **Use Only** if self-employed) 221 THIRD AVENUE SE, SUITE 300 CEDAR RAPIDS, IA 52401-1512 Phone no **►** (319) 298-5333 May the IRS discuss this return with the preparer shown above? (see instructions) X Yes No

Form 990 (2009)

| | | 42-60/4234 | Page Z |
|-----|---|-----------------|---|
| _Pa | Statement of Program Service Accomplishments | | |
| 1 | Briefly describe the organization's mission | | |
| | PREFERRED CHANNEL FOR PRIVATE GIFTS TO THE UNIVERSITY OF IOWA COLLEGE OF LAW. THE IOW | VA LAW SCHO | OOL |
| | PROVIDES THE UNIVERSITY OF IOWA WITH A MARGIN OF DISTINCTION IN FULFILLING ITS MISSION OF | | |
| | TEACUING RESEARCH AND SERVICES | | |
| | TEACHING, RESEARCH, AND SERVICES | | • |
| | | | |
| 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 | X -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 | | |
| 9 | services? | □ voc | X No |
| | • | res | [▼] MO |
| | If "Yes," describe these changes on Schedule O | | |
| 4 | Describe the exempt purpose achievements for each of the organization's three largest program services b | | |
| | Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount | int of grants a | nd |
| | allocations to others, the total expenses, and revenue, if any, for each program service reported | | |
| | | | |
| 42 | (Code) (Expenses \$ 2,162,314 including grants of \$ 2,162,314) (Revenue \$ | 25 | 952 \ |
| 44 | (Code)(Expenses \$ 2,102,514 including grants of \$ 2,102,514)(Revenue \$ | | ,032) |
| | GRANTS PROVIDE RESOURCES TO THE UNIVERSITY OF IOWA COLLEGE OF LAW FOR | | |
| | STUDENT AND FACULTY SUPPORT, RESEARCH, AND PROGRAM SUPPORT | | |
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| 4h | (Code) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ | | 0.) |
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| | | | |
| 4c | (Code) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ | | 0) |
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| | | | |
| 4d | Other program services (Describe in Schedule O) | | |
| | (Expenses \$ 0 including grants of \$ 0) (Revenue \$ | 0) | |
| 4e | Total program service expenses ► 2,162,314 | | |

| | •• | | | |
|------|---|----------------|--|--|
| Form | 990 (2009) IOWA LAW SCHOOL FOUNDATION 42-60 | 74234 | F | age 3 |
| Par | t IV Checklist of Required Schedules | | | |
| | | | Yes | No |
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," | | ١ | |
| | complete Schedule A | 1 | X | |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors? | 2 | X | |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | ١ | | , |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities?- If "Yes," complete Schedule C, | 3 | - | X |
| 4 | Part II | 4 | - | |
| 5 | Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice | - | | ^- |
| • | and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III | 5 | | ļ |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts where donors have | <u>"</u> | | |
| | the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If</i> "Yes," | | | |
| | complete Schedule D, Part I | 6 | | х |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, | | | |
| | the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II | 7 | 1 | X_ |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," | | | |
| | complete Schedule D, Part III | 8 | | Х |
| 9 | Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part | | | |
| | X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," | l | | |
| | complete Schedule D, Part IV | 9 | | X |
| 10 | Did the organization, directly or through a related organization, hold assets in term, permanent, or | } | |] |
| | quasi-endowments? If "Yes," complete Schedule D, Part V | 10 | X | <u>.</u> |
| 11 | | | ١ | } |
| | VII, VIII, IX, or X as applicable | 11 | _X | |
| • | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete | | | -35.5 |
| _ | Schedule D, Part VI | 75% | 4 | 17 8 % 1 1 3 7 7 1 |
| • | | | 70.00 | |
| | of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more | | 4.5 | |
| | of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII | - 3 | | |
| • | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets | 1 | TO | 525 |
| | reported in Part X, line 16? If "Yes," complete Schedule D, Part IX | 25.00 | | |
| • | Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X | | | |
| • | Did the organization's separate or consolidated financial statements for the tax year include a footnote that | | 57.5 | - T |
| | addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X | 1.4 | 禮 | |
| 12 | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete | TO STATE | | |
| | Schedule D, Parts XI, XII, and XIII | 12 | Х | |
| 12A | Was the organization included in consolidated, independent audited financial statements for the tax Yes N | | | ، " تر |
| | year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional | | -42 | |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | 13 | | X |
| | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | <u> </u> | X |
| b | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, | | | |
| 45 | business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I | 14b | | <u> </u> |
| 15 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II | 4- | | l 🛴 |
| 16 | | 15 | | <u> </u> |
| 16 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III | 16 | | х |
| 17 | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services | 10 | | ^- |
| •• | on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I | 17 | } | x |
| 18 | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on | '' | | ^ |
| | Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II | 18 | | x |
| 19 | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? | 1 | 1 | |
| | If "Yes," complete Schedule G, Part III | 19 | İ | x |
| 20 | Did the organization operate one or more hospitals? If "Yes," complete Schedule H | 20 | | X |
| | | Form | 990 | (2009) |

| Par | t IV Checklist of Required Schedules (continued) | <u> </u> | | uge , |
|--------|--|-----------------|-----------------|-------|
| | · Onecklist of Reduired Ochedules (continued) | T | Yes | No |
| 21 | Did the organization report more than \$5,000 of grants and other assistance to governments and organizations | | | |
| | in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II | 21 | x | |
| 22 | Did the organization report more than \$5,000 of grants and other assistance to individuals in the | | | |
| | United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III | 22 | | Х |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the | | | |
| - | organization's current and former officers, directors, trustees-key employees, and highest compensated | | | |
| | employees? If "Yes," complete Schedule J | 23 | | Х |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than | | | |
| | \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines | 1 | | |
| | 24b through 24d and complete Schedule K If "No," go to line 25 | 24a | | Х |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | |
| С | Did the organization maintain an escrow account other than a refunding escrow at any time during the year | | | |
| | to defease any tax-exempt bonds? | 24c | | |
| | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | 24d | | |
| 25a | Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction | | | |
| | with a disqualified person during the year? If "Yes," complete Schedule L, Part I | 25a | | X |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a | 1 | | |
| | prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or | | | |
| | 990-EZ? If "Yes," complete Schedule L, Part I | 25b | | Х |
| 26 | Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or |] | | |
| | disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II | 26 | | X |
| 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, | 1 | Ì | |
| | substantial contributor, or a grant selection committee member, or to a person related to such an individual? | | | |
| 20 | If "Yes," complete Schedule L, Part III | 27 | | Х |
| 28 | Was the organization a party to a business transaction with one of the following parties (see Schedule L, | 13. | | _ ~~ |
| _ | Part IV instructions for applicable filing thresholds, conditions, and exceptions): A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | 28a | | X |
| a b | A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete | 200 | | ^ |
| U | Schedule L, Part IV | 28b | | х |
| G | An entity of which a current or former officer, director, trustee, or key employee of the organization (or a | 200 | | |
| · | family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, | İ | | |
| | Part IV | 28c | | Х |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | 29 | Х | |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified | | | |
| | conservation contributions? If "Yes," complete Schedule M | 30 | | Х |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, | | | |
| | Part I | 31 | | Х |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? | | | |
| | If "Yes," complete Schedule N, Part II | 32 | | X |
| 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations | | | |
| | sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I | 33 | ļ.——i | X |
| 34 | Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, | ł | | ., |
| | III, IV, and V, line 1 | 34 | | X |
| 35 | Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete | | | V |
| 20 | Schedule R, Part V, line 2 Section F04(a)(2) arranizations. Did the exceptation make any transfers to an example and the exam | 35 | | Х |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related | 20 | | |
| 27 | organization? If "Yes," complete Schedule R, Part V, line 2 | 36 | $\vdash \dashv$ | Х |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part | | | |
| | VI. | 37 | | Х |
| 38 | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and | \ '' | | |
| J0 | 19? Note. All Form 990 filers are required to complete Schedule O | 38 | х | |
| | TOTAL TOTAL TOTAL METORITOR AND TOTAL TOTA | 1,30 | - : : | |

| orm 9 | 90 (2009) IOWA LAW SCHOOL FOUNDATION | | | 42-607 | 74234 | Р | age 5 |
|----------|---|-------------|---------|----------|-------------|----------|--|
| Par | t V Statements Regarding Other IRS Filings and Tax Compliance | | | | | | |
| | | ι | | г | | Yes | No |
| 1a | Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of | . | | | | ř | |
| | U.S. Information Returns Enter -0- if not applicable | 1a | | | ٠, | ٠. | , |
| b | Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable | 1b | 4-6-1- | - 4 | - ` | - | Ì |
| С | Did the organization comply with backup withholding rules for reportable payments to vendors and | a repor | таріе | | | | - ` |
| | gaming (gambling) winnings to prize winners? | ì | | - | 1c | - | |
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax— Statements, filed for the calendar year ending with or within the year covered by this return | 2a – | _ | | | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax is | | | ~쒸 | 2b | | |
| b | Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return | | · . | F | 20 | , | : |
| | Instructions) | (300 | | | • | | |
| 3a | Did the organization have unrelated business gross income of \$1,000 or more during the year cov | vered b | v | l | | | , |
| - | this return? | | , | 1- | 3a | | X |
| b | If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O | | | | 3b | | - |
| | At any time during the calendar year, did the organization have an interest in, or a signature or other | her aut | hority | 1 | | | |
| | over, a financial account in a foreign country (such as a bank account, securities account, or othe | | | | | | |
| | account)? | | | i | 4a | | Х |
| b | If "Yes," enter the name of the foreign country | | | [| • | , | |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Fore | ıgn Baı | nk | 1 | | | |
| | and Financial Accounts | | |]. | | | -, |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year | r? | | L | 5a | | X |
| | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter train | | | L | 5b | | _X |
| C | If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity F | Regardi | ng | - 1 | | | } |
| | Prohibited Tax Shelter Transaction? | | | - | 5c | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and d | ıd the | | | _ | | |
| _ | organization solicit any contributions that were not tax deductible? | | | ļ- | 6a | | <u> </u> |
| b | If "Yes," did the organization include with every solicitation an express statement that such contrib | outions | or | | 01 | | |
| _ | gifts were not tax deductible? | | | | 6 <u>b</u> | \vdash | |
| 7 | Organizations that may receive deductible contributions under section 170(c). | . | | | جي . د | ÷ | \ \ \ \ \ |
| а | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly | ior god | oas | ĺ | - <u></u> - | -2.v . | |
| ь. | and services provided to the payor? If "Yes," did the organization notify the donor of the value of the goods or services provided? | | | } | 7a 7b | | _X_ |
| | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which | ıt wac | | } | 70 | - | |
| C | required to file Form 8282? | it was | | | 7c | | x |
| ď | If "Yes," indicate the number of Forms 8282 filed during the year | 7d | | | 7 . | , | 75. |
| | Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on | | onal | | | | , , |
| Ū | benefit contract? | р | | - | 7e | | x |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit or | ontract | ? | ſ | 7f | | Х |
| g | For all contributions of qualified intellectual property, did the organization file Form 8899 as requir | ed? | N/A | | 7g | | |
| h | For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 109 | | | [| | | |
| | required? N/A | | | L | 7h | | |
| 8 | Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporti | | | ł | | ٧ , | - \$ J |
| | organizations. Did the supporting organization, or a donor advised fund maintained by a sponso | nng | | | | · . | 5 |
| | organization, have excess business holdings at any time during the year? | | | 1 | 8 | <u> </u> | ļ |
| 9 | Sponsoring organizations maintaining donor advised funds. | | | . | · | | £ - |
| а | Did the organization make any taxable distributions under section 4966? | | | } | <u>9a</u> | ļ | <u> </u> |
| b | Did the organization make a distribution to a donor, donor advisor, or related person? | | | F | 9b | <u> </u> | <u> </u> |
| 10 | Section 501(c)(7) organizations. Enter | 40-1 | | [- | | ·. | 12 J |
| a | | 10a | | | | (| , |
| | | 10b | | \dashv | ĩ | [· | |
| 11 | Section 501(c)(12) organizations. Enter | 440 | | - | | | |
| | | 11a | | - | | | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) | 11b | | | , · | [/] | |
| 12a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of F | | 0412 | | 12a | | F - |
| | | 12b | J 7 7 . | | , <u>-u</u> | , . | 1. |

Form 990 (2009) IOWA LAW SCHOOL FOUNDATION 42-6074234 Page **6** Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and Part VI 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 No 1a Enter the number of voting members of the governing body 1a 38 1b 38 Enter the number of voting members that are independent Did any officer, director, trustee, or key employee have a family relationship or a business relationship with 2 any other officer, director, trustee, or key employee? 2 Χ Did the organization delegate control over management duties customarily performed by or under the direct 3 supervision of officers, directors or trustees, or key employees to a management company or other person? 3 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? 4 5 Did the organization become aware during the year of a material diversion of the organization's assets? 5 6 Does the organization have members or stockholders? 6 Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? 7a b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? 7b 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following The governing body? 8a а X Each committee with authority to act on behalf of the governing body? 8b 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 Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.) No 10a Х 10a Does the organization have local chapters, branches, or affiliates? b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? 10b Has the organization provided a copy of this Form 990 to all members of its governing body before filing the 11 11 11A Describe in Schedule O the process, if any, used by the organization to review this Form 990 Х 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 12a Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done 12c Does the organization have a written whistleblower policy? 13 Х 13 Χ 14 14 Does the organization have a written document retention and destruction policy? 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? The organization's CEO, Executive Director, or top management official N/A 15a Other officers or key employees of the organization N/A 15b If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions) . 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16a If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? 16b Section C. Disclosure

List the states with which a copy of this Form 990 is required to be filed ▶ See Attached Statement 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 X Upon request Own website Another's website 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 State the name, physical address, and telephone number of the person who possesses the books and records of the 20 organization ► SHERRI FURMAN (319) 335-3305 ONE WEST PARK ROAD, P.O. BOX 4550, IOWA CITY, IA 52244-4550

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

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

| (A) | (B) | | | (| C) | | | (D) | (E) | (F) |
|--|---------------------------------------|---------------------------------|-----------------------|---------|--------------|------------------------------|--------|--|--|--|
| Name and Title | Average | Position (check all that apply) | | | | | | Reportable | Reportable | Estimated |
| | hours per week | or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | compensation from the organization (W-2/1099-MISC) | compensation from related organizations (W-2/1099-MISC) | amount of other compensation from the organization and related organizations |
| ROBERT E BOUMA PRESIDENT/DIRECTOR | | Х | | x | | | | 0 | 0 | 0 |
| MARCELLA DAVID SECRETARY/DIRECTOR | | X | | x | L | | | 0 | 0 | 0 |
| PEGGIE R SMITH SECRETARY/DIRECTOR | | Х | | × | | | | 0 | 0 | 0 |
| CHARLES M KIERSCHT TREASURER/DIRECTOR | | <u>x</u> | | x | _ | | | . 0 | 0 | 0 |
| RICHARD R ALBRECHT DIRECTOR | | X | 1 | | | | | 0 | 0 | 0 |
| VICTOR M ALVAREZ DIRECTOR | | X | _ | _ | <u> </u> | | | 0 | 0 | 0 |
| ERIC G ANDERSEN DIRECTOR | | X | | _ | _ | | | 0 | 0 | 0 |
| RAYMOND M BEEBE DIRECTOR | | x | $oxed{}$ | _ | _ | | | 0 | 0 | 0 |
| MARVIN S BERENSTEIN DIRECTOR | | X | igstyle | | | | | 0 | 0 | 0 |
| ELIZABETH R BOYD DIRECTOR | · · · · · · · · · · · · · · · · · · · | X | L | L | | | | 0 | 0 | 0 |
| DANIEL D CROUSE DIRECTOR | | x | L | _ | <u> </u> | | | 0 | 0 | 0 |
| CHARLES H DICK, JR DIRECTOR | | x | <u> </u> | | | | | 0 | 0 | 0 |
| ROBERT N DOWNER DIRECTOR | | x | | | | | | 0 | 0 | 0 |
| JACK M FRIBLEY DIRECTOR | | x | | | | | | 0 | 0 | 0 |
| KELLY M HNATT DIRECTOR | | x | L | | | | | 0 | 0 | 0 |
| HARLAN D HOCKENBERG DIRECTOR | | x | | | | | | 0 | 0 | 0 |

more than \$100,000 in compensation from the organization

| Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued) | | | | | | | | | | | | |
|---|------------------------|----------------|---------------|----------|--------------|---------------------------------|--------------|---------------------------------------|---------------------------|----------------|-----------------------|----------|
| (A) | (B) | | | (| C) | | | (D) | (E) | T | (F) | |
| Name and title | Average | Po | sition | (chec | k ali ti | hat ap | ply) | Reportable | Reportable | 1 | Estima | ted |
| | hours per | 악 | 'n | 1 ♀ | 6 | 3 % | 5 | compensation from | compensation from related | | amoun | t of |
| | week | or director | Institutional | Officer | Key employee | ples | Former | the | organizations | | compens | ation |
| | | G E | 2 | ĺ | g | 8 8 | ` | organization (W-2/1099-MISC) | (W-2/1099-MISC) | , | from the organization | |
| | | List | 2 |] |) e | 履 | } | , | } | | and rela | ated |
| - | | 8 | trustee | | - | Highest compensated employee | ł | - | - | ' | organiza | tions |
| | | <u> </u> | Ľ | <u> </u> | | <u> </u> | L | | | ᆚ_ | | |
| BRADLEY D HOUSER | | İ | | Í | ĺ | ĺ | İ | | İ | 1 | | |
| DIRECTOR | 1 | X | | Ļ | | ↓ _ | Ļ | 0 | | 이 | | 0 |
| JAMES D JOHNSON | | ł | 1 | 1 | | 1 | | | i | | | |
| DIRECTOR | 1 | X | <u> </u> | <u> </u> | | | <u> </u> | 0 | - | <u> </u> | | 0 |
| CAROLYN C JONES | | | | ļ | l | l | l | | | | | |
| DIRECTOR | 1 | X | | <u> </u> | <u> </u> | Ļ _ | | 0 | <u> </u> | 이 | | 0 |
| CHERYL BLOETHE LINDER |] | | j | ļ |] |] |) | | J | 1 | | |
| DIRECTOR | 1 | X | <u> </u> | ├ | _ | | Ь— | 0 | ļ <u></u> | 9— | | 0 |
| ROBERT J LOOTS | | 1 | | 1 | | Į. | | _ | | _ | | |
| DIRECTOR | 1 | X | ļ | ├ | | ├ | ├— | 0 | · · · · · · · · · | 엑 | | 0 |
| MONICA B MOEN | | ١ | ļ | l | | ļ | ļ | | | | | |
| DIRECTOR | 1 | X | _ | ـــــــ | <u> </u> | } | ⊢ − | 0 | | <u> </u> | | 0 |
| STEPHEN M MORAIN | | ١., | | | | | | _ | | _ | | _ |
| DIRECTOR | | X_ | <u> </u> | ⊢ | | - | ├─ | 0 | | <u> </u> | | 0 |
| ALFREDO G PARRISH | | ١., | | ŀ | | | | | | _1 | | _ |
| DIRECTOR | | X | | ⊢ | | ├ | ├ | 0 | | <u> </u> | | 0 |
| FRANK W PECHACEK, JR | | | | 1 | 1 | ĺ | ĺ | | | | | |
| DIRECTOR | 1 | X | | ┢ | | - | ├— | 0 | | 니 _ | | 0 |
| DEMPSEY J PRAPPAS | | | | 1 | l | { | 1 | | | | | _ |
| DIRECTOR | 1 | X | - | ┢ | | ╁─ | ├─ | 0 | | <u> </u> | | 0 |
| MARK W PUTNEY | | | | l | | l | | , | 1 . | اه | | 0 |
| DIRECTOR | 1 | X | - | ┝ | | ├ | | 0 | <u> </u> | 4- | | 0 |
| TIMOTHY RAY DIRECTOR | · <u> </u> | X | ļ | ļ |] | ļ |] | o | 1 , | 0 | | 0 |
| STANLEY RICHARDS | - | ^ | | \vdash | | | \vdash | | <u> </u> | ⁴− | | |
| DIRECTOR | | x | | | | Ì | | o | , | ا | | 0 |
| 1b Total. | | 1~ | <u> </u> | <u> </u> | <u> </u> | L | ┢ | 0 | | ŏ | | |
| 2 Total number of individuals (including bi | it not limited to thos | e list | ed a | hove |) wh | o rec | | d more than \$10 | | | | |
| reportable compensation from the organ | | JC 1131 | Çu u | 0 | , | 0 100 | | a more man φn | 30,000 111 | | | |
| | | | | | | | | | | | Yes | No |
| 3 Did the organization list any former offi | er director or trust | ee k | ev ei | olam | vee. | or h | ahes | st compensated | | | | |
| employee on line 1a? If "Yes," complete | | | | | , , | | J | | | 3 | | X |
| 4 For any individual listed on line 1a, is th | | | | | anc | i othe | er co | mnensation from | " | $\overline{}$ | \Box | |
| the organization and related organization | | | | | | | | | | 1 | | ļ |
| individual | ns greater than wit | ,00, | J. ,, | , | 3, 00 | Jinpi | 010 0 | chedule o for st | , | 4 | | - x |
| | | | . | | | -1-4- | | | <u> </u> | - | | _^_ |
| 5 Did any person listed on line 1a receive | | | | | | | | ganization for | | | - | |
| services rendered to the organization? | i res, complete s | cnea | uie . | 101 | SUCH | pers | SUIT | · · · · · · · · · · · · · · · · · · · | | 5 | | <u> </u> |
| Section B. Independent Contractors 1 Complete this table for your five highest | acmananted inde | | | - ntr | | - the | + 500 | awad masa than | \$100 000 of | | | |
| Complete this table for your five highest compensation from the organization | compensated inde | pena | entc | Onu | ClOi | S ma | ii iec | eiveu more mar | 1 \$100,000 01 | | | |
| | | | - | | | | _ | (D) | | | | |
| (A) Name and busir | ess address | | | | | | | (B) Description of services | vices C | ompe | (C) nsation | |
| | | | | | | | | | | | | 0 |
| | | | | | | | \vdash | | | | | 0 |
| | | | | | | | \vdash | | | | | 0 |
| | | | | | | | \vdash | | | | | 0 |
| | | | | | | | | | | | | 0 |
| 2 Total number of independent contractor | s (including but not | limite | d to | thos | e list | ed a | bove |) who received | | | | |

35,852

35,852

1,985,024

All other revenue

Total. Add lines 11a-11d

Total revenue. See instructions

116,708

42-6074234

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 rec | ulred to complete | columns (B), (C), a | ווט (ט). |
|---|---|-----------------------|--|--|---------------------------------------|
| 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 | 2,162,314 | 2,162,314 | | |
| 2 | Grants and other assistance to individuals in | | | | |
| - | the U.S. See Part IV, line 22 | 0 | | ` | , 1 |
| 2 | Grants and other assistance to governments, | | | | |
| 3 | = | | | | Ì |
| | organizations, and individuals outside the | | | * * * | |
| | U S. See Part IV, lines 15 and 16 | 0 | | | |
| 4 | Benefits paid to or for members | 0 | | ······································ | |
| 5 | Compensation of current officers, directors, | | | | |
| | trustees, and key employees | 0 | · | | |
| 6 | Compensation not included above, to disqualified | | | | |
| | persons (as defined under section 4958(f)(1)) and | | | | |
| | persons described in section 4958(c)(3)(B) | 0 | | | |
| 7 | Other salaries and wages | _0 | | | |
| 8 | Pension plan contributions (include section 401(k) | | | | |
| | and section 403(b) employer contributions) | 0 | | | |
| 9 | Other employee benefits | 0 | | | |
| 10 | Payroll taxes . | 0 | | | |
| 11 | Fees for services (non-employees) | | | | |
| a | Management | 156,888 | | | 156,888 |
| b | Legal | 5,134 | - | 5,134 | .001000 |
| | Accounting | 13,690 | | 13,690 | |
| C | | 13,090 | | 10,000 | · · · · · · · · · · · · · · · · · · · |
| d | Lobbying Professional fundamental approach See Part IV line 17 | 5,320 | ٠, ٠, ٠, ٠, ٠, ٠, ٠, ٠, ٠, ٠, ٠, ٠, ٠, ٠ | * +, ; | 5,320 |
| e | Professional fundraising services See Part IV, line 17 | | | 532,106 | 5,520 |
| f | Investment management fees | 532,106 | | | 07.040 |
| g | Other | 54,137 | | 26,297 | 27,840 |
| 12 | Advertising and promotion | 36,177 | | | 36,177 |
| 13 | Office expenses . | 28,366 | | 482 | 27,884 |
| 14 | Information technology | 3,130 | | 120 | 3,010 |
| 15 | Royalties | 0 | | | |
| 16 | Occupancy | 0 | | | |
| 17 | Travel | 34,281 | | | 34,281 |
| 18 | Payments of travel or entertainment expenses | | | | |
| | for any federal, state, or local public officials | 0 | | | |
| 19 | Conferences, conventions, and meetings | 0 | | | |
| 20 | Interest . | 0 | | | |
| 21 | Payments to affiliates | 0 | | | |
| 22 | Depreciation, depletion, and amortization | 0 | 0 | 0 | 0 |
| 23 | Insurance | 5,364 | | 5,364 | |
| 24 | Other expenses Itemize expenses not | | , , , | , ,,,, | , i, |
| | covered above. (Expenses grouped together | | ~- ~ | ; | |
| | and labeled miscellaneous may not exceed | | | | 32 (4) |
| | 5% of total expenses shown on line 25 below) | l, | , , | | 程 (1) |
| а | CONTINUING EDUCATION | 3,368 | | | 3,368 |
| b | MISCELLANEOUS | 2,333 | | | 2,333 |
| C | | 2,000 | | | |
| d | | 0 | | | |
| | | 0 | | | |
| e | All other expenses | 0 | | | |
| or f | All other expenses | | 3 463 344 | 503 403 | 207 104 |
| _25_ | Total functional expenses. Add lines 1 through 24f | 3,042,608 | 2,162,314 | _583,193 | 297,101 |
| 26 | Joint costs. Check here ▶ If following | | | | |
| | SOP 98-2 Complete this line only if the organization | | | | |
| | reported in column (B) joint costs from a combined | | | | |
| | educational campaign and fundraising | | | | |
| | solicitation | | | | |

| | art X | Balance Sheet | | | | |
|-------------------------|-------|---|------------------|--------------------------|-------------------|------------------------|
| | | | | (A) Beginning of year | | (B) End of year |
| | 1 | Cash—non-interest-bearing | | | _1_ | |
| | 2 | Savings and temporary cash investments | | | 2 | |
| | 3 | Pledges and grants receivable, net | | 1,086,946 | 3 | 1,196,237 |
| | 4 | Accounts receivable, net | 0 | 4 | 0 | |
| | 5 | Receivables from current and former officers, | | | , , , , , , , , , | |
| | | employees, and highest compensated employ Schedule L | | 5 | ·- | |
| | 6 | Receivables from other disqualified persons (a 4958(f)(1)) and persons described in section 4 | | | | |
| (A) | _ | Part II of Schedule L | | | 6 | |
| Assets | 7 | Notes and loans receivable, net | | 0 | _ | 0 |
| 455 | 8 | Inventories for sale or use | | | 8_ | |
| ` | 9 | Prepaid expenses and deferred charges | | | 9 | |
| | 10a | Land, buildings, and equipment cost or | 10a 8,000 | | | |
| | | other basis Complete Part VI of Schedule D | | | | |
| | | Less. accumulated depreciation | 10b 0 | | | 8,000 |
| | 11 | Investments—publicly traded securities | | 36,113,262 | | 41,386,176 |
| | 12 | Investments—other securities See Part IV, Iir | | 3,741,901 | | 4,131,668 |
| | 13 | Investments—program-related See Part IV, II | ne 11 | 0 | | 0 |
| | 14 | Intangible assets | 0 | | 0 | |
| | 15 | Other assets See Part IV, line 11 | | 5,389,279 | | 6,413,715 |
| | 16 | Total assets. Add lines 1 through 15 (must ed | qual line 34) | 46,331,388 | | 53,135,796 |
| | 17 | Accounts payable and accrued expenses | | 249 | | 1,940 |
| | 18 | Grants payable | | | 18 | |
| | 19 | Deferred revenue | | 19 | | |
| | 20 | Tax-exempt bond liabilities | | | 20 | <u> </u> |
| iğ. | 21 | Escrow or custodial account liability Complete | | | 21 | |
| - ₹ | 22 | Payables to current and former officers, direct | · · · | | | |
| Liabilities | | employees, highest compensated employees, | and disqualified | | | |
| - | | persons Complete Part II of Schedule L | | | 22 | |
| (| 23 | Secured mortgages and notes payable to unre | | 0 | | 0 |
| | 24 | Unsecured notes and loans payable to unrelate | • | 0 | | 0 |
| | 25 | Other liabilities Complete Part X of Schedule | ט | 0 | j | 0 |
| - | 26 | Total liabilities. Add lines 17 through 25 | | 249 | 26 | 1,940 |
| s l | | Organizations that follow SFAS 117, check | | | | * |
| nces | | complete lines 27 through 29, and lines 33 | and 34. | , , | ~ | : 1 ریسدر ۱ پ |
| a | 27 | Unrestricted net assets | | 3,660,252 | | 3,789,024 |
| 8 | 28 | Temporarily restricted net assets | | 15,500,887 | 28 | 21,081,448 |
| p | 29 | Permanently restricted net assets | | 27,170,000 | 29 | 28,263,384 |
| Net Assets or Fund Bala | | Organizations that do not follow SFAS 117, and complete lines 30 through 34. | check here ► | | | , |
| şe | 30 | Capital stock or trust principal, or current fund | 5 | | 30 | - / |
| SS | 31 | Paid-in or capital surplus, or land, building, or | | | 31 | <u> </u> |
| ₹ | 32 | Retained earnings, endowment, accumulated | | 32 | | |
| 8 | 33 | Total net assets or fund balances | | 46,331,139 | | 53,133,856 |
| | 34 | Total liabilities and net assets/fund balances | | 46,331,388 | | 53,135,796 |
| | | | | ,, | | Form 990 (2009) |

Form **990** (2009)

| Form 99 | 00 (2009) IOWA LAW SCHOOL FOUNDATION | 42-6074234 | Р | age 12 |
|---------|--|------------|--------|---------------|
| Part | | | | г |
| | · | | Yes | No |
| 1 | Accounting method used to prepare the Form 990 Cash X Accrual Other | ^>: | \$. · | , |
| | If the organization changed its method of accounting from a prior year or checked "Other," explain in | 1 . | ~ ; | , |
| | Schedule O | | · . | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant?. | 2a | | Х |
| | Were the organization's financial statements audited by an independent accountant? | _2b_ | Х | |
| | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of | | | |
| | the audit, review, or compilation of its financial statements and selection of an independent accountant? | 2c_ | Χ_ | <u> </u> |
| | 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 | . | 2 | |
| | issued on a consolidated basis, separate basis, or both | | | |
| | X 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 | ĺ | | |
| | the Single Audit Act and OMB Circular A-133? | 3a | | Х |
| b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the | | | |
| _ | required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits | 3b | | l |
| | | Fo | m 99 | 0 (2009) |

SCHEDULE A (Form 990 or 990-EZ)

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

Employer identification number

Department of the Treasury Internal Revenue Service Name of the organization

| IOW | A LA | | OUNDATION | | | | | | | | 074234 | | |
|-------|--------|-------------------------------|--|--|--------------|------------------------|--------------|------------------|-------------|-------------|----------------|----------|----|
| Par | | | | narity Status (All org | | | | | | nstructio | ns. | | |
| The o | orgar | | | ation because it is (Fo | | | | | | | | | - |
| 1 | | A church, co | nvention of chui | ches, or association o | f churche | s describe | ed in sec | tion 170(| b)(1)(A)(i |). | | | |
| 2 | | A school des | scribed in sectio | on 170(b)(1)(A)(ii). (At | tach Sche | edule E) | | | | | | | |
| 3 | | A hospital or | a cooperative h | ospital service organiz | zation des | scribed in | section | 170(b)(1) | (A)(iii). | | | | |
| 4 | | | search organiza | ition operated in conju | nction wit | h a hospil | al describ | ed in se | ction 170 | (b)(1)(A) | (iii). Ente | er the | |
| 5 | X | An organizat | tion operated for | the benefit of a colleg (Complete Part II) | je or unive | ersity own | ed or ope | rated by | a governn | nental un | ıt describ | ed | |
| 6 | П | | | ernment or governmer | ntal unit de | escribed i | n section | 170(b)(1 | 1)(A)(v). | | | | |
| 7 | d | An organizat | tion that normall | y receives a substantia (1)(A)(vi). (Complete F | al part of i | | | | | r from the | general | public | ; |
| 8 | | A community | y trust described | in section 170(b)(1)(| (A)(vi). (C | omplete f | Part II) | | | | | | |
| 9 | | | | y receives (1) more the | | | | | | | | | |
| | | support from | gross investme | nt income and unrelat after June 30, 1975 | ed busine | ess taxable | e income | (less sect | tion 511 ta | ax) from b | ousiness | es | |
| 10 | П | An organizat | tion organized a | nd operated exclusive | ly to test f | for public | safety Se | e sectio | n 509(a)(| 4). | | | |
| 11 | Ħ | • | ~ | nd operated exclusive | - | | | | | | y out the | ; | |
| | | purposes of | one or more put | olicly supported organi at describes the type o | zations d | escribed i | n section | 509(a)(1) | or sectio | n 509(a)(| 2) See | | n |
| | | a Type | 1 в | Type II c | 🗌 Туре | e III–Fund | tionally in | tegrated | | d 🔲 T | ype III- | Other | |
| е | \Box | By checking | this box, I certify | y that the organization | ıs not co | ntrolled di | rectly or II | ndirectly b | oy one or | more disc | qualified | | |
| | _ | persons other 509(a)(1) or | er than foundation section 509(a)(2 | on managers and othe 2) | r than one | e or more | publicly s | upported | organizat | ions desc | cribed in | sectio | n |
| f | | organization | , check this box | a written determination | | | | | | e III supp | orting | | |
| g | | Since Augus following per | | the organization accep | pted any (| gift or con | tribution fi | rom any c | of the | | | | |
| | | | • | or indirectly controls, e | | _ | | persons c | described | ın (II) | _ | Yes | No |
| | | | | erning body of the su | | rganizatio | иs | | | | 11g(i) | | |
| | | | | person described in (i) | | (··) = b = · · = | 2 | | | | 11g(ii) | | |
| h | | ` ' | | y of a person describe ation about the suppor | | | , | | | | 11g(iii) | | |
| | | | | (iii) Type of organization | | organization | (v) Did y | ou notify | (vi) | ls the | (vii) | Amount | of |
| (1) | | e of supported anization | (ii) EIN | (described on lines 1–9 | | sted in your document? | | nization in | | tion in col | ' | support | |
| | | | | above or IRC section (see instructions)) | governing | document, | | of your port? | | S? | | | |
| | | | _ | | Yes | No | Yes | No | Yes | No | | _ | |
| | | | | | | | | | | | | | ^ |
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| | | | | | | <u> </u> | | | | | <u> </u> | | 0 |
| | | | i . | l / . | 1 | 1 | 1 | | 1 | 1 | | | |

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

| Sect | ion A. Public Support | | | | | | |
|------|---|--|--|---|--|--|-------------------------|
| | ndar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
| 1 | Gifts, grants, contributions, and membership fees received (Do not | | | | ** | 4 000 404 | 40.040.070 |
| _ | include any "unusual grants ") | 2,032,514 | 1,126,207 | 2,307,858 | 2,720,835 | 1,832,464 | 10,019,878 |
| 2 | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | 0 |
| 3 | The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | 0 |
| 4 | Total. Add lines 1 through 3 | 2,032,514 | 1,126,207 | 2,307,858 | 2,720,835 | 1,832,464 | 10,019,878 |
| 5 | The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the | | , | - VA | | · · · · · · · · · · · · · · · · · · · | |
| | amount shown on line 11, column (f) | | | , | | • • | 3,262,471 |
| 6 | Public support. Subtract line 5 from line 4 | | | | | , 4 | 6,757,407 |
| | ion B. Total Support | | | | | | |
| | ndar year (or fiscal year beginning in) | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
| 7 | Amounts from line 4 | 2,032,514 | 1,126,207 | 2,307,858 | 2,720,835 | 1,832,464 | 10,019,878 |
| 8 | Gross income from interest, dividends, | | | | | | |
| | payments received on securities loans, | | | | | | |
| | rents, royalties and income from similar | | | | | | |
| | sources . | 133,643 | 131,138 | 170,040 | 151,508 | 116,708 | 703,037 |
| 9 | Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | 0 |
| 10 | Other income Do not include gain or | | | | | | |
| | loss from the sale of capital assets | , | | | | | |
| | (Explain in Part IV) | 57,782 | 19,258 | 19,657 | 102,164 | 35,852 | 234,713 |
| 11 | Total support. Add lines 7 through 10 | , | · .e . | 4 1 | The same of the sa | | 10,957,628 |
| 12 | Gross receipts from related activities, etc. (s | ee instructions |) | | | 12 | |
| 13 | First five years. If the Form 990 is for the or | rganızatıon's fir | st, second, thir | d, fourth, or fift | h tax year as a | a section 501(c) | (3) |
| | organization, check this box and stop here | | | | | | ▶□ |
| Sect | ion C. Computation of Public Support | t Percentage | | | | | |
| 14 | Public support percentage for 2009 (line 6, c | column (f) dıvıd | ed by line 11, o | column (f)) | | 14 | 61 67% |
| 15 | Public support percentage from 2008 Sched | lule A, Part II, I | ine 14 | | | 15 | 57 5 <u>7%</u> |
| 16a | 33 1/3% support test-2009. If the organiza and stop here. The organization qualifies as | | | | e 14 is 33 1/3% | % or more, ched | ck this box |
| b | 33 1/3% support test-2008. If the organiza box and stop here. The organization qualific | | | | nd line 15 is 33 | 3 1/3% or more. | check this |
| 17a | 10%-facts-and-circumstances test-2009. or more, and if the organization meets the "facts-and-circum the organization meets the "facts-and-circum the organization meets the "facts-and-circum the organization meets the "facts-and-circum the organization meets the "facts-and-circum the organization meets the "facts-and-circum the organization the | If the organiza acts-and-circuinstances" test | tion did not che mstances" test The organizati | eck a box on lir , check this box on qualifies as | cand stop he a publicly sup _l | re. Explain in P ported organiza | art IV how ition ▶ ☐ |
| b | 10%-facts-and-circumstances test-2008. or more, and if the organization meets the "facts-and-circumstances the "facts-and-circumstances the "facts-and-circumstances the "facts-and-circumstances test-2008." | acts-and-circui | mstances" test | check this box | cand stop he | re. Explain in f | Part IV how |
| 18 | Private foundation. If the organization did not ch | | | | | | ▶ 🗌 |
| | · · · · · · · · · · · · · · · · · · · | | | | | hadula A /Form 00 | |

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| Par | t III Support Schedule for Organiz | zations Desci | ribed in Sect | ion 509(a)(2) | | | | |
|----------|---|-------------------|--|--------------------|---------------|--------|------------|--------------|
| | Complete only if you checked t | he box on line | e 9 of Part <u>I.)</u> | | | | | |
| | tion A. Public Support | , | | | | | | |
| Cal | endar year (or fiscal year beginning in) 🕨 | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) | 2009 | (f) Total |
| 1 | Gifts, grants, contributions, and | | | | | | | |
| | membership fees received (Do not | | | | | | | |
| | ınclude any "unusual grants ") | | | | | | | 0 |
| 2 | Gross receipts from admissions, merchandise |] | | | - | |]- | |
| _ | sold or services performed, or facilities furnished | | | | | | | |
| | in any activity that is related to the | | | | | | | |
| | organization's tax-exempt purpose. | | | | | | | 0 |
| 3 | Gross receipts from activities that are not an | | | | | | | |
| | unrelated trade or business under section 513 | | | | | | | 0 |
| 4 | Tax revenues levied for the organization's | | | | | | | |
| | benefit and either paid to or expended on | | | | | | [| 0 |
| 5 | its behalf . The value of services or facilities | | | | | | | 0 |
| 9 | furnished by a governmental unit to the | | | | | | 1 | |
| | organization without charge | | | | | | ļ | 0 |
| 6 | Total. Add lines 1 through 5 | 0 | 0 | o | o | - | 0 | 0 |
| | Amounts included on lines 1, 2, and 3 | | | | | | | |
| | received from disqualified persons | | | | | | | 0 |
| | A | | | | | | | |
| D | 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 | | | | | | ļ | 0 |
| С | Add lines 7a and 7b | 0 | Ö | 0 | 0 | | 0 | 0 |
| 8 | Public support (Subtract line 7c from | | | | | | - 1 | |
| | line 6.) | | | | | | | 0 |
| Sec | tion B. Total Support | | | | | | | |
| Cale | endar year (or fiscal year beginning in) 🕨 | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) | 2009 | (f) Total |
| 9 | Amounts from line 6 | ol | o | o | 0 | | ol | 0 |
| - | Gross income from interest, dividends, | | | | | | | <u></u> |
| | payments received on securities loans, | i | | | | |] | |
| | rents, royalties and income from similar | | | | | | | |
| | sources | | | | | | | 0 |
| b | Unrelated business taxable income (less | | | | | | | |
| | section 511 taxes) from businesses | | | | | | i | |
| | acquired after June 30, 1975 | | - | 0 | | | | 0 |
| с 11 | Add lines 10a and 10b Net income from unrelated business | 0 | 0 | | 0 | | | 0 |
| '' | activities not included in line 10b, | | | | | | | |
| | whether or not the business is regularly | | | | | | i | |
| | carned on . | | | | | | İ | 0 |
| 12 | Other income Do not include gain or | | | | | | | |
| | loss from the sale of capital assets | | | | | | | |
| | (Explain in Part IV) | | | | | | | 0 |
| 13 | Total support. (Add lines 9, 10c, 11, | _ | _ | _ | _ | | _ | _ |
| | and 12). | 0 | 0 | 0 | 0 | L | 0] | 0 |
| 14 | First five years. If the Form 990 is for the org | ganization's firs | t, second, third | , tourth, or titth | tax year as a | sectio | 1 501(c)(3 | |
| | organization, check this box and stop here | <u> </u> | | | | | | ▶ |
| | tion C. Computation of Public Support | | | | | ſ | | |
| 15 | Public support percentage for 2009 (line 8, co | | | ilumn (f)) | | 15 | | 0 00% |
| 16 | Public support percentage from 2008 Schedu | | | | | 16 | | 0 00% |
| | tion D. Computation of Investment Inco | | | 40 1 :- | | | | |
| 17 | Investment income percentage for 2009 (line | | · - | e 13, column (f |)) | 17 | | 0 00% |
| 18 | Investment income percentage from 2008 Sc | | | l.m. 4.4 | - 45 ·· | 18 | 4/20/ | 0 00% |
| туа | 33 1/3% support tests-2009. If the organiza | | | | | | | I line I/ Is |
| L | not more than 33 1/3%, check this box and s | | | | | | | ▶⊔ |
| D | 33 1/3% support tests-2008. If the organization d line 18 is not more than 33 1/3%, check this box ar | | | | | | | ▶ [7] |
| | | | ~ ~. ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | u pubi | ,ppoitou U | | | - 1 1 |

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

| Schedule A (Form 990 or 990-EZ) 2009 | IOWA LAW SCHOOL FOUNDATION | | 42-6074234 | Page 4 |
|--------------------------------------|---------------------------------------|-----------------------------------|--------------------|---------|
| Part IV Supplemental | Information. Complete this part to p | provide the explanations required | by Part II, line 1 | 0; |
| Part II, line 17a | or 17b; and Part III, line 12 Provide | any other additional information. | See instructions | S |
| | | | | |
| Part II Line 10 Non-gift income to | the Iowa Law School Foundation | | | |
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SCHEDULE D (Form 990)

Supplemental Financial Statements

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

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047
2009
Open to Public

Department of the Treasury Internal Revenue Service

Inspection

| Name | of the organization | | Employer identification number | | | | | | |
|------------|--|---|--|--|--|--|--|--|--|
| <u>IOW</u> | A LAW SCHOOL FOUNDATION | | 42-6074234 | | | | | | |
| Par | | or Advised Funds or Other Similar F | unds or Accounts. Complete if | | | | | | |
| | the organization answered "Yes" t | o-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 de | onor advisors in writing that the assets held | d in donor advised | | | | | | |
| | funds are the organization's property, subject | t to the organization's exclusive legal conti | rol? Yes No | | | | | | |
| 6 | Did the organization inform all grantees, don | ors, and donor advisors in writing that grar | nt funds can be | | | | | | |
| | used only for charitable purposes and not fo | r the benefit of the donor or donor advisor, | or for any other | | | | | | |
| | purpose conferring impermissible private be | nefit? | Yes No | | | | | | |
| Par | Conservation Easements. Comp | lete if the organization answered "Yes" | to Form 990, Part IV, line 7. | | | | | | |
| 1 | Purpose(s) of conservation easements held | | | | | | | | |
| • | Preservation of land for public use (e.g., | · | of an historically important land area | | | | | | |
| | | | | | | | | | |
| | Protection of natural habitat | Preservation | of a certified historic structure | | | | | | |
| | Preservation of open space | | | | | | | | |
| 2 | Complete lines 2a through 2d if the organiza | tion held a qualified conservation contribut | ion in the form of a conservation | | | | | | |
| | easement on the last day of the tax year | | | | | | | | |
| | | | Held at the End of the Tax Year | | | | | | |
| а | Total number of conservation easements | | 2a | | | | | | |
| b | Total acreage restricted by conservation eas | ements | 2b | | | | | | |
| C | Number of conservation easements on a cer | tified historic structure included in (a) | 2c | | | | | | |
| d | \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ | | | | | | | | |
| 3 | | | | | | | | | |
| | during the tax year | | | | | | | | |
| 4 | *************************************** | | | | | | | | |
| 5 | Does the organization have a written policy i | regarding the periodic monitoring, inspection | on, handling of | | | | | | |
| | violations, and enforcement of the conservat | ion easements it holds? | Yes No | | | | | | |
| 6 | Staff and volunteer hours devoted to monitor | ring, inspecting, and enforcing conservation | n easements dunng the year | | | | | | |
| | • | | | | | | | | |
| 7 | Amount of expenses incurred in monitoring, | inspecting, and enforcing conservation eas | sements during the year | | | | | | |
| | ▶ \$ | | | | | | | | |
| 8 | Does each conservation easement reported | on line 2(d) above satisfy the requirements | s of section | | | | | | |
| | 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? | | Yes No | | | | | | |
| 9 | In Part XIV, describe how the organization re | eports conservation easements in its reven | ue and expense statement, and | | | | | | |
| | balance sheet, and include, if applicable, the | text of the footnote to the organization's fire | nancial statements that describes | | | | | | |
| | the organization's accounting for conservation | | | | | | | | |
| Par | Organizations Maintaining Collection | ons of Art, Historical Treasures, or Othe | r Similar Assets. | | | | | | |
| | Complete if the organization answered | f "Yes" to Form 990, Part IV, line 8 | | | | | | | |
| 1a | If the organization elected, as permitted under | er SFAS 116, not to report in its revenue st | tatement and balance sheet works of | | | | | | |
| | art, historical treasures, or other similar asse | · · · · · · · · · · · · · · · · · · · | • | | | | | | |
| | service, provide, in Part XIV, the text of the f | | | | | | | | |
| b | If the organization elected, as permitted und | · · · · · · · · · · · · · · · · · · · | • | | | | | | |
| | historical treasures, or other similar assets h | | arch in furtherance of public | | | | | | |
| | service, provide the following amounts relating | | | | | | | | |
| | (i) Revenues included in Form 990, Part VIII | , fine 1 | ► \$ ► \$ | | | | | | |
| | (ii) Assets included in Form 990, Part X | | | | | | | | |
| 2 | If the organization received or held works of | art, historical treasures, or other similar as: | sets for financial gain, provide the | | | | | | |
| | following amounts required to be reported ur | nder SFAS 116 relating to these items | | | | | | | |
| а | Revenues included in Form 990, Part VIII, lin | ne 1 | ▶ \$ | | | | | | |
| b | Assets included in Form 990, Part X | | > \$ | | | | | | |

| Par | III Organizations Maintaining (| Collections of | Art His | torical 1 | Troasures | or Of | ner Similar | Assate / | | rage Z |
|------|---|-------------------|------------|-------------|---|-----------|----------------------|---|------------------|--------|
| r ar | | | | | | | - | | | Jeu) |
| 3 | Using the organization's acquisition, ac | ccession, and o | ther reco | rds, chec | k any of the | follow | ng that are a | significan | t | |
| | use of its collection items (check all that | at apply) | _ | 1 | | | | | | |
| а | Public exhibition | | d [| Loan | or exchange | e progra | ams | | | |
| b | Scholarly research | | е | Other | | | | | | |
| C | Preservation for future generation | īns | _ | | | | | | | |
| 4 | Provide a description of the organization Part XIV | on's collections | and expla | ain how tl | hey further t | the orga | anization's ex | empt pur | ose in | |
| 5 | During the year, did the organization s assets to be sold to raise funds rather | | | | | | | | es – | No |
| Part | | | | | | | | _ | | |
| | IV, line 9, or reported an amo | • | • | | - | | | | , , , | |
| 1a | Is the organization an agent, trustee, c | | | | | ns or ot | her assets n | ot | | |
| | included on Form 990, Part X? | | | , , , | | | | | es | No |
| b | If "Yes," explain the arrangement in Pa | irt XIV and com | plete the | following | table | | | | | |
| | | | • | J | | | | Amount | | |
| С | Beginning balance | | | | | 1c | | | | |
| d | Additions during the year | | | | | 1d | | | | |
| е | Distributions during the year | | | | | 1e | | | | |
| f | Ending balance | | | | | 1f | | | | 0 |
| 2a | Did the organization include an amoun | t on Form 990 | Part X III | ne 21? | | | | | es X | No |
| b | If "Yes," explain the arrangement in Pa | | | | | | | | 00 <u> </u> | , |
| Part | | | ization a | nswere | d "Yes" to | Form 9 | 90. Part IV | . line 10. | | |
| | | (a) Current year | | or year | (c) Two year | | (d) Three years | | our years | s back |
| 1a | Beginning of year balance | 36,487,453 | | 335,020 | | , | <u>.</u> | | *, * | 7 . 1 |
| b | Contributions | 695,690 | | 675,916 | 2 miles | 1 .5 | , 4, 14 | | n 12 . | |
| С | Net investment earnings, gains, | | | | # 1 × 1 × 1 × 1 × 1 × 1 × 1 × 1 × 1 × 1 | 10 | F, (| | | * , |
| | and losses | 5,872,072 | (6.0 | 625,085) | | | 12 - 17 | \$ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ | ?^```\$ | . , , |
| d | Grants or scholarships | 300,124 | (0,1 | 245,665 | 3 1 3, 4 | . ,, | ; | _ | . : | 5 I |
| e | Other expenditures for facilities | <u> </u> | | | 177 | 77.7 | | - | , ` , | |
| - | and programs | 931,306 | 1 | ,652,733 | | | 1 - 3 - 5 - 5 - 5 | 20 | | · |
| f | Administrative expenses | | | ,, | . , , | | | | • , | · |
| g | End of year balance | 41,823,785 | 36 | 487,453 | | · | * } ' | , , | ~ ^ ~ | 1 2 |
| 2 | Provide the estimated percentage of the | | | | l | | | | | |
| а | Board designated or quasi-endowment | - | % | | | | | | | |
| b | Permanent endowment | 100% | | | | | | | | |
| С | Term endowment ► % | | | | | | | | | |
| За | Are there endowment funds not in the | | he organi | zation tha | at are held a | and adn | ninistered for | the | | |
| | organization by | | | | | | | | Yes | No |
| | (i) unrelated organizations | | | | | | | 3a(i) | | |
| | (ii) related organizations | | | | | | | 3a(ii | | Х |
| b | If "Yes" to 3a(ii), are the related organia | zations listed as | s required | on Sche | edule R? | | | 3b | 1 | |
| 4 | Describe in Part XIV the intended uses | | | | | | | | | |
| Part | | | | | | rt X. lir | ne 10. | | | |
| | Description of investment | (a) Cost or oth | | | st or other | | ccumulated | (d) F | look valu | e |
| | | (investm | | | (other) | | preciation | (4) | Jon Turu | - |
| 1a | Land | | 0 | | 8,000 | | | | | 8,000 |
| b | Buildings | | 0 | | 0 | | | 0 | | 0 |
| C | Leasehold improvements | | o | | 0 | | | 0 | | 0 |
| d | Equipment | | 0 | | 0 | | | 0 | | 0 |
| e | Other | | | | 0 | | | 0 | | 0 |
| | . Add lines 1a through 1e (Column (d) | must equal For | | art X. colu | | e 10(c) | | † | | 8.000 |

Schedule D (Form 990) 2009 Page 3 Part VII Investments—Other Securities. See Form 990, Part X, line 12 (c) Method of valuation (a) Description of security or category (b) Book value (including name of security) Cost or end-of-year market value Financial derivatives Closely-held equity interests 0 100,175 END OF YEAR MARKET VALUE Other TESTAMENTARY TRUSTS PERPETUAL TRUSTS 3,934,436 END OF YEAR MARKET VALUE 97,057 END OF YEAR MARKET VALUE CASH SURRENDER VALUE OF LIFE INSURANCE ol ol 0 0 0 Total. (Column (b) must equal Form 990, Part X, col (B) line 12) 4,131,668 Investments—Program Related. See Form 990, Part X, line 13. (c) Method of valuation (b) Book value (a) Description of investment type Cost or end-of-year market value 0 0 0 0 0 0 0 0 0 0 Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) 0 Part IX Other Assets. See Form 990, Part X, line 15. (b) Book value (a) Description ASSETS HELD BY THE UNIV OF IOWA FOUNDATION ON BEHALF OF THE IOWA LAW SCHOOL FOUNDATION 6,413,715 0 0 0 0 0 0 0 0 0 Total. (Column (b) must equal Form 990, Part X, col (B) line 15) 6,413,715 Part X Other Liabilities. See Form 990, Part X, line 25. (a) Description of liability (b) Amount 1. Federal income taxes 0 0 0 0 0 0 0 0 0 0 Total. (Column (b) must equal Form 990, Part X, col (B) line 25) 0

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the

organization's liability for uncertain tax positions under FIN 48

| _ | ule D (Form 990) 2009 | | | | | Page 4 |
|----------------|---|-----------|---------------------|------------|------------------|--------------------|
| Pár | | 00 to Au | dited Financia | I Sta | tements | |
| 1 | Total revenue (Form 990, Part VIII, column (A), line 12) | | • | 1 | | 1,985,024 |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | | | 2 | | 3,042,608 |
| 3 | Excess or (deficit) for the year Subtract line 2 from line 1 | | | 3 | <u> </u> | (1,057,584) |
| 4 | Net unrealized gains (losses) on investments | | | 4 | | 7,860,3 <u>0</u> 1 |
| 5 | Donated services and use of facilities | | | 5 | | |
| ⁻ 6 | Investment expenses - | - — | | _6_ | | |
| 7 | Prior period adjustments . | | | 7 | | |
| 8 | Other (Describe in Part XIV) | | | 8 | | |
| 9 | Total adjustments (net). Add lines 4 through 8. | | • | 9 | | 7,860,301 |
| 10 | Excess or (deficit) for the year per audited financial statements. Combin | | | 10 | <u> </u> | 6,802,717 |
| Par | | | With Revenue | per | Return | |
| 1 | Total revenue, gains, and other support per audited financial statement | s | | <u> </u> | 1 | 9,313,219 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12 | 1 | 1 | 7 | | |
| а | Net unrealized gains on investments . | 2a | 7,860, | 301 | | |
| þ | Donated services and use of facilities | 2b | | | | |
| С | Recoveries of prior year grants | 2c | | | | |
| ď | Other (Describe in Part XIV) | 2d | l | | | |
| е | Add lines 2a through 2d | | • | | 2e | 7,860,301 |
| 3 | Subtract line 2e from line 1 | | | L | 3 | 1,452,918 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1 | 1 | | | - | |
| а | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | | |
| b | Other (Describe in Part XIV) | 4b | 532, | 106 | | |
| C | Add lines 4a and 4b | | | <u> </u> | 4c | <u>532,106</u> |
| 5_ | Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, I | | | L | 5 | 1,985,024 |
| Par | t XIII Reconciliation of Expenses per Audited Financial Sta | atement | s With Expens | es p | <u>er Return</u> | |
| 1 | Total expenses and losses per audited financial statements | • | | L | 1 | 2,510,502 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | 1 | | | <i>i</i> | |
| а | Donated services and use of facilities | 2a | | | | |
| þ | Prior year adjustments | 2b | | | | |
| С | Other losses | 2c | | [| | |
| d | Other (Describe in Part XIV) | 2d | <u> </u> | | | |
| е | Add lines 2a through 2d | | | L | 2e | 0 |
| 3 | Subtract line 2e from line 1 | | | L | 3 | 2,510,502 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | ĺ | ĺ | | 1 | |
| а | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | | |
| b | Other (Describe in Part XIV) | 4b | 532, | 106 | | |
| С | Add lines 4a and 4b | | | . <u>L</u> | 4c | 532,106 |
| 5 | Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, | line 18) | | | 5 | 3,042,608 |
| Par | t XIV Supplemental Information | | | | | |
| Com | plete this part to provide the descriptions required for Part II, lines 3, 5, a | nd 9. Pai | t III. lines 1a and | 4. Pa | art IV. lines | 1b |
| | 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, | | | | | |
| | part to provide any additional information | | | | , | |
| | | | | | | |
| Part ' | V Line 4 TO PROVIDE A PREDICTABLE STREAM OF FUNDING TO PRO | GRAMS S | SUPPORTED BY | ITS E | NDOWMEN | IT WHILE |
| | | | | | | |
| SEE | (ING TO MAINTAIN THE PURCHASING POWER OF THE ENDOWMENT A | ASSETS | THE INVESTME | NT OE | SJECTIVE (| OF THE |
| | | | | | | |
| END | OWMENT IS TO SEEK MAXIMUM TOTAL RETURN CONSISTENT WI | TH THE F | PRESERVATION | OF F | PRINCIPAL | -, |
| | | - | | | | |
| DIVE | RSIFICATION, AND AVOIDANCE OF EXCESSIVE RISK | | | | | |
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| PAR | T XII, LINE 4B OTHER MANAGEMENT FEES REPORTED AS EXPE | NSE 532 | . 106 | | | |

IOWA LAW SCHOOL FOUNDATION

42-6074234

| Schedule D (For | | | | | | | | Page 5 |
|-----------------|---|-----------------|---|-------------|----------------|---------|--------|--------|
| Part XIV | Supplemen | tal Information | (continued) | | | | | |
| | | | | DTED AS BEV | ENUE 522 106 | | | |
| PARLAULU | INE 46 OTHER | MANAGEMEN | I FEES KEPOI | ZIED VO VEA | ENUE. 552, 100 | | | |
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SCHEDULE (Form 990)

Department of the Treasury Internal Revenue Service Name of the organizatio

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

Open to Public OMB No 1545-0047

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

Inspection Employer identification number

| IOWA LAW SCHOOL FOUNDATION | NC | | | | | 42- | 42-60/4234 |
|--|------------------------------------|--|---|-----------------------------------|---|---|---------------------------------------|
| Part I General Information on Grants and Assistance | n on Grants a | and Assistance | | | | | : |
| 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and | ain records to su | ubstantiate the amo | ount of the grants or as | ssistance, the grantees | s' eligibility for the grant | ts or assistance, and | |
| the selection criteria used to award the grants or assistance? 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States | award the grant | ts or assistance? fures for monitoring | g the use of grant funds | s in the United States | | | \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ |
| art II | Assistance to | Governments a | nents and Organizations in the United States. Complete if the organization answered "Yes" to | n the United States | . Complete if the org | janization answered | "Yes" to |
| Form 990, Part IV, line 21, for any recipient Part IV and Schedule I-1 (Form 990) if addit | ine 21, for any le I-1 (Form 99 | recipient that rec 10) if additional sp | 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 | 000. Check this box | if no one recipient re | eceived more than \$ | 55,000. Use |
| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (a) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of pronon-cash assistance | (h) Purpose of grant or assistance |
| THE UNIV OF JOWA COLLEGE OF LAW. | 42-6004813 | 501(C)3 | 2,162,314 | 0 | | | SALARIES, RESEARCH |
| | | | 0 | 0 | | | SCHOLARSHIPS |
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| | | | 0 | 0 | | | |
| 2 Enter total number of section 501(c)(3) and dovernment organizations | n 501(c)(3) and | government organ | | | | | _ |
| 3 Enter total number of other organizations | organizations | | | | | • | 0 |
| | | | | | | | |

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

Schedule I (Form 990) 2009

IOWA LAW SCHOOL FOUNDATION

Schedule I (Form 990) 2009

Page 2 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. Part III

| | OSE FAILTY AND SCHEMIC FT (FOILT 950) II AUGUSTAL SPACE IS INCORCU. | י וייים ווייסטים וו | Space is incoded. | | | |
|---------|---|--------------------------|--------------------------|-----------------------------------|---|--|
| | (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 |
| į | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | · |
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| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| Part IV | Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information. | te this part to prov | vide the information r | equired in Part I, line | 2, and any other addition | onal information. |

OF THE TRANSFER AND A SIGNATURE OF AN AUTHORIZED ILSF ACCOUNT REPRESENTATIVE SUPPORTING DOCUMENTATION MUST BE ATTACHED OR BE AVAILABLE UPON REQUEST DONOR INTENT AS SPECIFIED IN THE DONOR INTENT DOCUMENT ALL REQUESTS MUST INCLUDE A WRITTEN DESCRIPTION OF THE NATURE, DATE, PURPOSE, AND THE AMOUNT Part Line 2 ALL EXPENDITURES FROM THE IOWA LAW SCHOOL FOUNDATION (ILSF) ARE SUBJECT TO UNIVERSITY OF IOWA AND UNIVERSITY OF IOWA FOUNDATION POLICIES AND IRS EXPENDITURES OF FOUNDATION FUNDS MUST BE MADE THROUGH UI UNLESS DIRECTLY RELATED TO FUNDRAISING. EXPENDITURES FROM DEAN, CHAIR, OR PROFESSORSHIP ACCOUNTS... REGULATIONS BY SUBMISSION OF AN APPROVED REQUEST FOR TRANSFER OR EXPENDITURE, THE UNIVERSITY OF IOWA DEPARTMENT ACKNOWLEDGES THAT THE TRANSFER COMPLIES WITH MUST INCLUDE THE NAME OF THE CURRENT FACULTY HOLDING THE POSITION

Schedule 1 (Form 990) 2009

SCHEDULE J-2 (Form 990)

Continuation Sheet for Form 990

OMB No 1545-0047

2009

Department of the Treasury Internal Revenue Service Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.
 See the Instructions for Form 990.

Open to Public Inspection

Name of the Organization

Employer identification number

IOWA LAW SCHOOL FOUNDATION 42-6074234

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

| Employees — — | | | | | | | | | | |
|--------------------------------|---------------------------|--------------------------------|-----------------------|---------|--------------|------------------------------|--------|----------------------------|--|------------------------------|
| (A) | (B) | | | (0 | C) | | | (D) | (E) | (F) |
| Name and title | Average hours per week | | | | _ | hat app | _ | Reportable compensation | Reportable compensation | Estimated amount of |
| | por wook | Individual trustee or director | Institutional trustee | Officer | Key employee | ighe: | Former | from | from related | other |
| | | hual t | tions | ` | 룡 | st co | * | the organization | organizations (W-2/1099-MISC) | compensation from the |
| 1 | | rust | ā | | yee | mpe | i ' | (W-2/1099-MISC) | (| organization |
| | | 6 | stee | | | Highest compensated employee | | | | and related organizations |
| JANE ANN SCHILTZ | | | \vdash | | _ | | | | | |
| DIRECTOR | 1 | Х | | | | | | 0 | 0 | 0 |
| BARBARA A SCHWARTZ DIRECTOR | 1 | Х | | | | | _ | 0 | 0 | 0 |
| HEIDI MCNEIL STAUDENMAIER | | | | | | | | | | |
| DIRECTOR | 1 | Х | | | L., | | _ | 0 | 0 | 0 |
| DEBORAH M THARNISH DIRECTOR | 1 | Х | | | | | | 0 | 0 | 0 |
| C DANA WATERMAN III | | | | | | | | | | |
| DIRECTOR | 1 | Х | | | | | L | 0 | 0 | 0 |
| ROBERT E YOULE | | | | | | | ŀ | _ | | |
| DIRECTOR | 1 | Х | | | | | _ | 0 | 0 | 0 |
| CYNTHIA M BOYLE | | | | | | | 1 | | | |
| DIRECTOR | 1 | Х | \vdash | | | | ┝ | 0 | 0 | 0 |
| THEODORE J PATTON DIRECTOR | 1 | х | | | | | l | o | 0 | 0 |
| RACHEL L GEILENFELD | <u></u> | | H | | | | - | | 0 | |
| DIRECTOR | 1 | х | | | | | | 0 | 0 | 0 |
| TIFFANI K SHAW | · | <u> </u> | \Box | | | | ┢ | | | |
| ASSISTANT TREASURER | 1 | | | Х | ľ | | ŀ | o | 0 | 0 |
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SCHEDULE M (Form 990)

Noncash Contributions

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

2009 Open To Public

OMB No 1545-0047

Department of the Treasury Internal Revenue Service Name of the organization

► Attach to Form 990.

Inspection Employer identification number

| IOWA | LAW SCHOOL FOUNDATION | | | 42-6074 | 234 | | | |
|----------|---|-------------------------------|--------------------------------|---|--------------|-----------------------------|--------|------|
| Par | Types of Property | | | | | | | |
| | | (a) Check if applicable | (b) Number of contributions | (c) Revenues reported on Form 990, Part VIII, line 1g | Meth | (d) nod of det revenu | - | 9 |
| 1 | Art—Works of art | | | | İ | | | |
| 2 | Art—Historical treasures | | | | | | | |
| 3 | Art—Fractional interests | | | | | | | |
| 4 | Books and publications | | | | | | | |
| 5 | Clothing and household | | | | | | | |
| | goods | | | | <u> </u> | | | |
| 6 | Cars and other vehicles | | | | | | | |
| 7 | Boats and planes | | | | ļ | | | |
| 8 | Intellectual property | | | | ļ | | | |
| 9 | Securities—Publicly traded | X | 12 | 31,640 | AVG HIG | H/LOW- | DATE (| GIVE |
| 10 | Secunties—Closely held stock | | | | ļ | | | |
| 11 | Secunties—Partnership, LLC, | | | | 1 | | | |
| | or trust interests | | | | <u> </u> | | | |
| 12 | Securities—Miscellaneous | | | | ļ | | | |
| 13 | Qualified conservation | | | | | | | |
| | contribution—Historic | | | | | | | |
| 44 | structures | | | | | | | |
| 14 | Qualified conservation | | | | | | | |
| 45 | contribution—Other | | | | | | | |
| 15 16 | Real estate—Residential Real estate—Commercial | | | | <u> </u> | | | |
| 17 | Real estate—Other | | <u></u> | | | | | |
| 18 | Collectibles | | | <u> </u> | | | | |
| 19 | Food inventory | | . v · •• | | | | | |
| 20 | Drugs and medical supplies | | | | 1 | | | |
| 21 | Taxidermy | | | | | | | |
| 22 | Historical artifacts | | | | | | | |
| 23 | Scientific specimens | | | | | | | |
| 24 | Archeological artifacts | | | | | | | |
| 25 | Other ► () | , | 0 | |) | | | |
| 26 | Other ► () | | 0 | | | | | |
| 27 | Other ► () | | | 0 | | | | |
| 28 | Other ► () | | 0 | C | | | | |
| 29 | Number of Forms 8283 received | l by the or | ganization during the tax ve | ar for contributions for | | | | |
| 20 | which the organization complete | | | | 29 | | | |
| | Whon the organization complete | | | | L =x-1 | | Yes | No |
| 30 a | During the year, did the organiza | ation recei | ve by contribution any prope | erty reported in Part I, lines 1 | -28 | | | |
| | that it must hold for at least three | | | | | | | |
| | required to be used for exempt p | | | | | 30a | | X |
| b | If "Yes," describe the arrangeme | • | - · | | | ٠. | | |
| 31 | Does the organization have a git | | | eview of any non-standard | | | | |
| | contributions? | • | · · | - | | 31 | Χ | |
| 32 a | Does the organization hire or us | e third pai | ties or related organizations | to solicit, process, or sell | | | | |
| | noncash contributions? | | | | | 32a | Х | |
| b | If "Yes," describe in Part II | | | | | | | |
| 33 | If the organization did not report checked, describe in Part II | revenues | in column (c) for a type of p | roperty for which column (a) | IS | | | |

IOWA LAW SCHOOL FOUNDATION

42-6074234

| Schedule M (Form 990) 2009 Page | e 2 |
|---|-----------|
| Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33 Also complete this part for any additional information | _ |
| Part I Line 9 Column B 12 IS THE NUMBER OF CONTRIBUTIONS RECEIVED | |
| | |
| Part I Line 32B THE FOUNDATION USES AN OUTSIDE BROKER TO SELL STOCK DONATIONS | |
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SCHEDULE O (Form 990)

Supplemental Information to Form 990

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

OMB No 1545-0047 2009 Open to Public Inspection

Employer identification number

Department of the Treasury Internal Revenue Service

► Attach to Form 990.

IOWA LAW SCHOOL FOUNDATION 42-6074234 FORM 990, PART VI, SECTION A, LINE 2. DEBORAH THARNISH & STEPHEN MORAIN-BUSINESS RELATIONSHIP FORM 990, PART VI, SECTION A, LINE 3 THE IOWA LAW SCHOOL FOUNDATION'S BOARD OF DIRECTORS DELEGATES AUTHORITY TO ACT ON ITS BEHALF TO AN EXECUTIVE COMMITTEE THE EXECUTIVE COMMITTEE HAS AND EXERCISES ALL OF THE POWERS OF THE BOARD BETWEEN MEETINGS OF THE BOARD TO THE EXTENT PERMITTED BY LAW, EXCEPTING THE AUTHORITY TO AMEND THE ARTICLES OF INCORPORATION. ADOPT A PLAN OF MERGER OR CONSOLIDATION, OR AMEND THE BYLAWS. THE EXECUTIVE COMMITTEE CONSISTS OF THE OFFICERS. AND THE DEAN OF THE COLLEGE OF LAW ALL MEMBERS OF THE EXECUTIVE COMMITTEE ARE MEMBERS OF THE BOARD OF DIRECTORS FORM 990, PART VI, SECTION B, LINE11A THE PREPARED FORM 990 WAS POSTED TO A SECURE WEBSITE FOR BOARD MEMBERS TO ACCESS. WITH AN EMAIL TO ALL BOARD MEMBERS DIRECTING THEM TO THE ONLINE FORM AND REQUESTING THEIR REVIEW PRIOR TO FILING IT WITH THE IRS FORM 990, PART VI, SECTION B, LINE 12C. THE IOWA LAW SCHOOL FOUNDATION'S (ILSF) BOARD OF DIRECTORS, BOARD COMMITTEE MEMBERS AND OFFICERS (RESPONSIBLE PERSONS) HAVE A DUTY TO CONDUCT ACTIVITIES OF THE ILSF WITH THE HIGHEST ETHICAL STANDARDS AND TO MAKE DECISIONS CONCERNING THE ILSE SOLELY TO ADVANCE ITS MISSION AND INTERESTS. THIS CONFLICT OF INTEREST POLICY IS TO ASSIST THE BOARD AND RESPONSIBLE PERSONS IN IDENTIFYING SITUATIONS THAT PRESENT POTENTIAL OR ACTUAL CONFLICTS OF INTEREST AND TO SPECIFY PROCEDURES FOR MANAGING THEM. A CONFLICT OF INTEREST MAY ARISE WHEN A RESPONSIBLE PERSON HAS AN EXISTING OR POTENTIAL FINANCIAL INTEREST OR OTHER MATERIAL INTEREST THAT IMPAIRS, OR MIGHT APPEAR TO IMPAIR, HIS OR HER, INDEPENDENCE OR OBJECTIVITY IN THE DISCHARGE OF RESPONSIBILITIES AND DUTIES TO THE IOWA LAW SCHOOL FOUNDATION REPORTING PROCEDURES EACH RESPONSIBLE PERSON MUST ANNUALLY COMPLETE AND SUBMIT A STATEMENT SETTING FORTH ANY AND ALL POTENTIAL AND ACTUAL CONFLICTS OF INTEREST THAT ARE ANTICIPATED TO OCCUR IN THE COMING FISCAL YEAR. THE ANNUAL STATEMENT SHALL DISCLOSE, AS FULLY AS POSSIBLE, THE CIRCUMSTANCES OF EACH ACTUAL OR POTENTIAL CONFLICT. THE ANNUAL STATEMENT WILL BE INITIALLY REVIEWED BY THE CHAIR OF THE BOARD IN ADDITION TO THE ANNUAL DISCLOSURE STATEMENT, UPON BECOMING AWARE OF ANY ACTUAL OR POTENTIAL CONFLICT OF INTEREST NOT PREVIOUSLY DISCLOSED, A RESPONSIBLE PERSON MUST PROMPTLY REPORT IN WRITING TO THE CHAIR OF THE BOARD THE PREVIOUSLY UNDISCLOSED CIRCUMSTANCES. THE CHAIR'S ANNUAL STATEMENT AND SUPPLEMENTAL REPORTS, IF ANY, SHALL BE REVIEWED BY THE EXECUTIVE COMITTEE

| Schedule O (Form 990) 2009 | Page 2 |
|--|--------------------------------|
| · · | Employer identification number |
| IOWA LAW SCHOOL FOUNDATION | 12-6074234 |
| WHETHER A CONFLICT OF INTEREST EXISTS IF A CONFLICT OF INTEREST EXIST, THE MATERIAL FACT | S OF THE RESPONSIBLE PERSON'S |
| CONFLICT OF INTEREST WILL BE DISCLOSED TO THE BOARD OF DIRECTORS | |
| ACTION AND RECUSAL; THE BOARD SHALL DETERMINE WHETHER TO AUTHORIZE, APPROVE OR RATIFY THE AF | RRANGEMENT/TRANSACTION |
| BASED SOLEY ON WHETHER IT IS IN THE BEST INTEREST OF THE IOWA LAW SCHOOL FOUNDATION IN I | PERFORMING ITS MISSION THE |
| AFFECTED RESPONSIBLE PERSON SHALL NOT PARTICIPATE IN OR BE PERMITTED TO HEAR THE BOAR | D'S DELIBERATION OF THE MATTER |
| AND SHALL NOT VOTE ON SUCH MATTERS THE AUTHORIZATION, APPROVAL AND/OR RATIFICATION M | UST BE ACCOMPLISHED BY AN |
| AFFIRMATIVE VOTE, AS APPLICABLE, OF A MAJORITY OF THE DIRECTORS ON THE BOARD WHO HAVE N | O DIRECT OR INDIRECT INTEREST |
| IN THE ARRANGEMENT/TRANSACTION. THE AUTHORIZATION, APPROVAL, OR RATIFICATION MAY NOT I | BE MADE BY A SINGLE DIRECTOR |
| FORM 990, PART VI, SECTION C, LINE 19 THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLIC | CY, AND FINANCIAL STATEMENTS |
| ARE AVAILABLE TO THE PUBLIC UPON REQUEST | |
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Part VI, Line 17 (990) - States with Which a Copy of this Form 990 is Required to be Filed

| Armed Forces the Americas | | Louisiana | | Palau |
|--------------------------------|---|--|---|---------------------|
| Armed Forces Europe | X | Massachusetts | | Rhode Island |
| X Alaska | X | Maryland | X | South Carolina |
| Alabama | X | Maine | | South Dakota |
| Armed Forces Pacific | | Marshall Islands | X | Tennessee |
| Arkansas | X | Michigan | | Texas |
| American Samoa | | Minnesota | X | Utah |
| X Arizona | | Missouri - | | Virginia - |
| X California | | Commonwealth of the Northern Mariana Islands | | U.S. Virgin Islands |
| X Colorado | | Mississippi | | Vermont |
| Connecticut | | Montana | X | Washington |
| X District of Columbia | | North Carolina | X | Wisconsin |
| Delaware | | North Dakota | X | West Virginia |
| Flonda | | Nebraska | | Wyoming |
| Federated States of Micronesia | X | New Hampshire | | - |
| X Georgia | X | New Jersey | | |
| Guam | | New Mexico | | |
| X Hawaii | | Nevada | | |
| lowa | Х | New York | | |
| Idaho | Х | Ohio | | |
| Illinois | Х | Oklahoma | | |
| Indiana | Х | Oregon | | |
| Kansas | X | Pennsylvania | | |
| X Kentucky | | Puerto Rico | | |
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