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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 07/01/09 , and ending 06/30/10

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending

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

C Name of organization: WVSOM FOUNDATION (FOUNDATION) MEDICINE FOUNDATION, INCORPORATED

Doing Business As

Number and street (or P O box if mail is not delivered to street address): 400 NORTH LEE STREET | Room/suite

City or town, state or country, and ZIP + 4: LEWISBURG WV 24901

D Employer identification number: 51-0163180

E Telephone number: 304-647-6374

G Gross receipts $ 331,354

F Name and address of principal officer: SALLY COOPER, EXECUTIVE DIRECTOR

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)

I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.WVSOM.EDU/STUDENTS/FOUND AR.CFM

H(c) Group exemption number ▶

K Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1975

M State of legal domicile WV

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
ITS PRIMARY PURPOSE IS TO PROMOTE EDUCATIONAL AND FRATERNAL OPPORTUNITIES FOR CURRENT STUDENTS AND ALUMNI OF THE WEST VIRGINIA SCHOOL OF OSTEOPATHIS MEDICINE (WVSOM), LOCATED IN LEWISBURG, WEST VIRGINIA. ITS MISSION IS TO

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

3 Number of voting members of the governing body (Part VI, line 1a)	3	13
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	13
5 Total number of employees (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	29,061
b Net unrelated business taxable income from Form 990-T, line 34	7b	-13,515

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	Prior Year	Current Year
Revenue		
8 Contributions and grants (Part VIII, line 1h)	119,074	195,135
9 Program service revenue (Part VIII, line 2g)	173,982	155,525
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-4,889	-21,173
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,045	1,867
12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	290,212	331,354
Expenses		
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	21,675	52,400
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		
16a Professional fundraising fees (Part IX, column (A), line 11e)		
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 28,895		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	219,721	166,985
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	241,396	219,385
19 Revenue less expenses Subtract line 18 from line 12	48,816	111,969

Net Assets or Fund Balances	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	2,204,749	2,387,084
21 Total liabilities (Part X, line 26)	137,900	140,496
22 Net assets or fund balances Subtract line 21 from line 20	2,066,849	2,246,588

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

▶ Sally A. Cooper — Signature of officer — Date 11/4/10

▶ SALLY COOPER EXECUTIVE DIRECTOR — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Mark A Collins | Date 11/06/10 | Check if self-employed ▶ ☒ | Preparer's identifying number (see instructions) 234-02-4994

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ MARK COLLINS CPA, P.O. BOX 5501, BECKLEY, WV 25801-5501 | EIN ▶ | Phone no ▶ 304-255-8928

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

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

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Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

SEE SCHEDULE O

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 $ 149,615 including grants of $ 52,400) (Revenue $ 321,599)

THE ORGANIZATION HAS ACHIEVED A NUMBER OF ITS EXEMPT PURPOSES TO INCLUDE THE PROVISION OF SCHOLARSHIPS OR GRANTS, THE PROVISION OF TWO SEPARATE MULTIPLE DAY CONTINUING EDUCATION PROGRAMS, VARIOUS ALUMNI EVENTS, THE LENDING OF "BRIDGE FINANCING" TO NEEDY STUDENTS OF WVSOM, ETC.

4b (Code) (Expenses $ including grants of $) (Revenue $)

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 ▶ 149,615

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		X
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X	
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI			
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII			
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII			
	• Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX			
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X			
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X			
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional — 12A: Yes [ ] No [X]			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		X

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1a	0			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
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	0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			2b		
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h	X	
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a 13			
b	Enter the number of voting members that are independent	1b 13			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? SEE ATACHED BYLAW REVISION		4	X	
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ WV

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] Own website [ ] Another's website [X] 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 ▶ SALLY COOPER 400 NORTH LEE STREET

LEWISBURG WV 24901 304-647-6374

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) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
BRENT DAVISON EX OFFICIO BOARD								0	0	0
PHILIP MCLAUGHLIN BOARD MEMBER		X						0	0	0
RAYMOND A. HARRON, MD BOARD MEMBER		X						0	0	0
DARLENE NEWELL BOARD MEMBER		X						0	0	0
DANIEL TRENT, D.O. BOARD MEMBER		X						0	0	0
COLONEL JOHN GWINN BOARD MEMBER		X						0	0	0
BELINDA K SMITH, D.O. BOARD MEMBER		X						0	0	0
ABDUL M. ORRA, D.O. BOARD MEMBER		X						0	0	0
RICHARD RAFES EX OFFICIO BOARD		X						0	0	0
DAVID P. ALLEN BOARD MEMBER		X						0	0	0
MATTHEW W. LIVELY, D.O. BOARD MEMBER		X						0	0	0
LEWIS WHALEY, D.O. BOARD MEMBER		X						0	0	0
ROBERT HOLSTEIN, D.O. EX OFFICIO BOARD		X						0	0	0
MICHAEL ADELMAN, J.D., D.O. EX OFFICIO BOARD		X						0	0	0
SALLY COOPER EXEC. DIR.	40.00			X				0	0	0
THOMAS GREENSTREET PRESIDENT				X				0	0	0
STEVE TALBOTT SECRETARY/TREASURER				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) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
DAVID HAMBRICK VICE PRESIDENT				X				0	0	0
1b Total ▶										

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 ▶ 0

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

Section B. Independent Contractors

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

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

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	195,135				
	g	Noncash contributions included in lines 1a-1f	$	7,000				
	h	Total. Add lines 1a–1f ▶			195,135			
Program Service Revenue			Busn. Code					
	2a	CONTINUING EDUCATION REVENUE			126,464	126,464		
	b	FACILITY RENTAL/FUNCTION REV	532000		29,061		29,061	
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a–2f ▶			155,525			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			-21,173			-21,173
	4	Income from investment of tax-exempt bond proceeds ▶						
	5	Royalties ▶						
			(i) Real	(ii) Personal				
	6a	Gross Rents						
	b	Less rental exps						
	c	Rental inc or (loss)						
	d	Net rental income or (loss) ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory						
	b	Less cost or other basis & sales exps						
	c	Gain or (loss)						
	d	Net gain or (loss) ▶						
	8a	Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from fundraising events ▶						
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities ▶						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory ▶						
		Miscellaneous Revenue	Busn. Code					
	11a	OTHER REVENUE			1,867	1,867		
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a–11d ▶			1,867			
	12	Total Revenue. See instructions ▶			331,354	128,331	29,061	-21,173

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				
2 Grants and other assistance to individuals in the U S See Part IV, line 22	52,400	52,400		
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				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion	463		463	
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	58,937	21,217	15,913	21,807
23 Insurance	6,306	2,270	1,703	2,333
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 DIRECT COSTS OF PROVIDING	28,313	28,313		
b DIRECT COSTS OF FACILITIE	22,477	22,477		
c PROFESSIONAL FEES	18,827		18,827	
d SUPPORT OF FACULTY AND	17,853	17,853		
e OFFICE SUPPLIES AND EXP	13,342	5,085	3,969	4,288
f All other expenses	467			467
25 **Total functional expenses.** Add lines 1 through 24f	219,385	149,615	40,875	28,895
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				

Part X Balance Sheet

					(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest bearing			282,407	1	474,352
	2	Savings and temporary cash investments				2	
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			6,870	4	1,369
	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			15,930	7	22,890
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges				9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	2,317,534			
	b	Less accumulated depreciation	10b	723,712	1,648,525	10c	1,593,822
	11	Investments—publicly traded securities				11	
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			251,017	15	294,651
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			2,204,749	16	2,387,084
Liabilities	17	Accounts payable and accrued expenses			9,281	17	17,340
	18	Grants payable				18	
	19	Deferred revenue				19	
	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			128,619	25	123,156
	26	**Total liabilities.** Add lines 17 through 25			137,900	26	140,496
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**					
	27	Unrestricted net assets			1,767,519	27	1,833,059
	28	Temporarily restricted net assets			10,746	28	69,185
	29	Permanently restricted net assets			288,584	29	344,344
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building, or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			2,066,849	33	2,246,588
	34	Total liabilities and net assets/fund balances			2,204,749	34	2,387,084

Part XI Financial Statements and Reporting

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

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 WVSOM FOUNDATION (FOUNDATION) MEDICINE FOUNDATION, INCORPORATED

Employer identification number 51-0163180

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

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

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

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

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

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

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

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

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

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

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

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

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

a ☐ Type I b ☐ Type II c ☐ Type III–Functionally integrated d ☐ Type III–Other

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

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

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

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

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

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

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

DAA

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	74,894	100,859	142,742	119,073	195,135	632,703
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge	388,336	408,854	422,425	476,293		1,695,908
4 **Total.** Add lines 1 through 3	463,230	509,713	565,167	595,366	195,135	2,328,611
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						390,761
6 **Public support.** Subtract line 5 from line 4						1,937,850

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	463,230	509,713	565,167	595,366	195,135	2,328,611
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,487	5,232	14,914	6,478	-21,173	6,938
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)	522	1,724	496	2,046		4,788
11 **Total support.** Add lines 7 through 10						2,340,337

12 Gross receipts from related activities, etc (see instructions) | 12 | 128,331

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) | 14 | 82.80 %

15 Public support percentage from 2008 Schedule A, Part II, line 14 | 15 | 98.43 %

16a **33 1/3 % support test—2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3 % support test—2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
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						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 **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
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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 ▶ ☐

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

PART II, LINE 10 - OTHER INCOME DETAIL

OTHER REVENUE	$	4,788

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
WVSOM FOUNDATION (FOUNDATION)
MEDICINE FOUNDATION, INCORPORATED

Employer identification number
51-0163180

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

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

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

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

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

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 taxable year ▶ _ _ _ _ _

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Endowment Funds. Complete if 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	263,453	241,241			
b Contributions	55,315	76,388			
c Net investment earnings, gains, and losses	23,539	-47,036			
d Grants or scholarships	-3,000	-7,140			
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	339,307	263,453			

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

a Board designated or quasi-endowment ▶ _____%

b Permanent endowment ▶ 100.00 %

c Term endowment ▶ _____%

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

		Yes	No
(i) unrelated organizations	3a(i)		X
(ii) related organizations	3a(ii)		X
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		2,317,534	723,712	1,593,822
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶				1,593,822

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

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

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

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

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

(a) Description	(b) Book value
ASSETS HELD IN COMMUNITY FOUNDATION	231,423
RESTRICTED INVEST. (CORPORATE NOTE)	23,311
RESTRICTED CERTIFICATE OF DEPOSIT	20,865
RESTRICTED CASH EQUIVALENT	19,052
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	294,651

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

1 (a) Description of liability	(b) Amount
Federal income taxes	
CUSTODIAL FUNDS	123,156
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	123,156

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	331,354
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	219,385
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	111,969
4	Net unrealized gains (losses) on investments	4	47,061
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	47,061
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	159,030

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	846,732
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	47,061		
b	Donated services and use of facilities	2b	468,317		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	515,378
3	*Subtract line* **2e** *from line* **1**			3	331,354
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	331,354

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

1	*Total expenses and losses per audited financial statements*			1	687,702
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a	468,317		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	468,317
3	*Subtract line* **2e** *from line* **1**			3	219,385
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	219,385

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 XIV Supplemental Information (continued)

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, lines 21 or 22.

▶ **Attach to Form 990.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: WVSOM FOUNDATION (FOUNDATION) MEDICINE FOUNDATION, INCORPORATED

Employer identification number 51-0163180

Part I General Information on Grants and Assistance

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

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

Part II Grants and Other Assistance to Governments and Organizations in the United States.

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

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

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

3 Enter total number of other organizations ▶

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
PASS THROUGH SCHOLARSHIPS	9	28,400			
ACADEMIC ACHIEVEMENT AWAR	3	10,500			
ENDOWED SCHOLARSHIPS	14	10,100			
SCHOLARSHIPS FROM GENERAL	17	3,400			

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

PART I, LINE 2 - PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS

THE WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE (THE SCHOOL) HAS A SCHOLARSHIP COMMITTEE THAT DETERMINES THE ENDOWED SCHOLARSHIP AWARDS EACH YEAR.

THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE FOUNDATION (WVSOMF) SITS ON THAT COMMITTEE. THE SCHOOL MONITORS THE ELIGIBILITY OF THE RECIPIENTS AND THE USE OF THE SCHOLARSHIP FUNDS. THE SCHOLARSHIP COMMITTEE INCLUDES REPRESENTATIVES FROM THE REGISTRAR'S OFFICE AND THE FINANCIAL AID OFFICE. THE ACADEMIC ACHIEVEMENT AWARDS AND UNRESTRICED SCHOLARSHIPS ARE DETERMINED BY THE EXECUTIVE COMMITTEE OF THE

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

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

WVSOMF.

THE SCHOLARSHIPS IN GENERAL ARE MONITIORED BY ALL PARTIES INVOLVED IN THE ORIGINAL GRANTING PROCESS BY MONITORING THE PROGRESS OF EACH STUDENT THROUGH THE SCHOOL. THIS IS PRIMARILY MONITORED BY THE DEAN OF STUDENT AFFAIRS.

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 WVSOM FOUNDATION (FOUNDATION) MEDICINE FOUNDATION, INCORPORATED		Employer identification number 51-0163180

FORM 990 - ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES

ITS PRIMARY PURPOSE IS TO PROMOTE EDUCATIONAL AND FRATERNAL OPPORTUNITIES FOR CURRENT STUDENTS AND ALUMNI OF THE WEST VIRGINIA SCHOOL OF OSTEOPATHIS MEDICINE (WVSOM), LOCATED IN LEWISBURG, WEST VIRGINIA. ITS MISSION IS TO SERVE WVSOM, ITS FACULTY, STUDENTS AND ALUMNI AS AN ADDITIONAL FINANCING SOURCE THROUGH FUNDRAISING, MANAGING FUNDS, AND OVERSEEING DISTRIBUTION OF THESE FUNDS TO APPROPRIATE PARTIES. IT ACCOMPLISHES THIS BY ENGAGING IN THE FOLLOWING PRINCIPAL ACTIVITIES: 1) RENTAL OF AND SERVICES PROVIDED AT A CONFERENCE/MEETING FACILITY LOCATED ON THE CAMPUS OF WVSOM, 2) PROVIDING CONTINUING EDUCATION CONFERENCE OPPORTUNITIES, 3) SOLICITATION OF RESTRICTED AND UNRESTRICTED CHARITABLE CONTRIBUTIONS, 4) INVESTMENT OF AVAILABLE LIQUID ASSETS, 5) AWARDING TO QUALIFIED STUDENTS, FACULTY OR STAFF OF WVSOM OF CERTAIN GRANRTS OR SCHOLARSHIPS.

FORM 990, PART VI, LINE 4 - SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS

EFFECTIVE JUNE 2010 THE BY-LAWS OF THE ORGANZATION WERE REVISED. A COPY OF THESE ARE ATTACHED TO THIS RETURN.

FORM 990, PART VI, LINE 11A - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE EXECUTIVE COMMITTTEE OF THE BOARD, WITH THE ASSISTANCE OF MARK COLLINS, CPA, THE ORGANIZATION'S IDENPENDENT AUDITOR, REVIEWS THE FORMS 990, DURING AN EXECUTIVE COMMITTEE FOLLOWING ITS COMPLETION. THE REVIEW IS CONDUCTED USING CHECKLIST NO. 501, "BOARD REVIEW OF 990", PROVIDED BY PRACTITIONERS PUBLISHING COMPANY. FURTHER, THIS CHECKLIST IS EMAILED TO ALL BOARD MEMBERS ALONG WITH AN ELECTRONIC COPY OF THE FORM 990 AND 990T PRIOR TO THEIR

Name of the organization WVSOM FOUNDATION (FOUNDATION)

Employer identification number 51-0163180

FILING.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

GIVEN THE SMALLNESS OF THE COMMUNITY IN WHICH THE ORGANIZATION OPERATES, BOARD MEMBERS ARE GENERALLY AWARE OF THE ACTIVITIES OF OTHER BOARD MEMBERS AND THIS SERVES AS AN ADEQUATE METHOD OF MONITORING.

THE ORGANIZATION I SIN THE PROCESS OF DRAFTING A CONFLICT OF INTEREST POLICY, CONSISTENT WITH THAT OF THE WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL

SINCE THE EXECUTIVE DIRECTOR AND ALL STAFF ARE EMPLOYEES OF THE WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE AND NOT THE FOUNDATIONJ ITSSELF, THEIR RESPECTIVE COMPENSATION PACKAGES ARE NOT SUBJECT TO REIVEW BY THE FOUNDATION BOARD. HOWEVER, THEY ARE SUBJECT TO REVIEW BY THE MANAGEMENT OF THE SCHOOL ITSSELF.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST AT THE ORGANIZATION'S OFFICE. FINANCIAL STATEMENTS ARE POSTED TO WEBSITE.

West Virginia School of Osteopathic Medicine
Foundation, Incorporated
By-Laws
(Revised June 2010)

Article I

Section 1. Name. The name of this Foundation shall be "West Virginia School of Osteopathic Medicine Foundation, Incorporated," which may be abbreviated to "WVSOM Foundation, Inc "

Section 2. Office. The principal office of the Foundation shall be located at Lewisburg, Greenbner County, West Virginia on the campus of the West Virginia School of Osteopathic Medicine.

Section 3. Statement of Mission. West Virginia School of Osteopathic Medicine Foundation, Incorporated is dedicated to assist and strengthen the advancement of the West Virginia School of Osteopathic Medicine.

Section 4. Seal. The seal of the Foundation shall be a circle with the words "West Virginia School of Osteopathic Medicine Foundation, Incorporated," which may be abbreviated to "WVSOM Foundation, Inc."

Section 5. Distribution of Funds. In the event the West Virginia School of Osteopathic Medicine Foundation, Incorporated should cease to exist in purpose and intent, all funds would be transferred to the Board of Governors, Alumni Association or some other group of the Board of Director's discretion and governed by that Board of Directors.

Article II
General Organization

Section 1. Executive Director. An executive director shall be interviewed, selected by the Board of Directors of the West Virginia School of Osteopathic Medicine Foundation, Incorporated and shall be put forward as recommended by the Board of Directors to the President of the school. The Executive Dırector shall be paid from state funds; i.e. the executıve director will be a state employee for all intents and purposes

Section 2. Special Meetings. Specıal meetings of the board may be called by the President of the school, or any member of the Executive Committee.

Section 3. Place of Meeting. Shall be as directed by the Board of Directors

Section 4. Notice of Meetings. Wnitten notice of the Annual Meeting will be mailed to the dırectors at least thırty (30) days prior to meeting.

Section 5. Meeting Schedule. Regular quarterly meetings of the Board of Directors shall take place ın September, December, March and June or the closest possible tımes to these months in order to have four (4) meetings of the entire Board of Directors a year.

Article III
Board of Directors

Section 1. General Power. The entire management of the Foundation and its property is vested in its Board of Directors

The Board of Directors of said Foundation shall have full power, except as prohibited by the terms of any instrument of gift devise, bequest, or other transfer, at its sole discretion, to change the form of any investment and for that or other purposes of the Foundation to dispose of any securities or other property held by said Foundation. The dispensation of the Foundation's assets must be approved by the Executive Committee, who reserves the right to refuse a gift it feels is not in the best interest of the Foundation.

Section 2. Number. The Board of Directors of the WVSOM Foundation, Inc. shall consist of a maximum of fifteen (15.) The Directors shall be elected for terms of office as follows: five (5) directors shall be elected for an initial term of one (1) year, five (5) directors for an initial term of two (2) years, and five (5) directors for an initial term of three (3) years. Thereafter all directors may be elected for a term of three (3) years upon the expiration of the previous term. No Director may serve for more than two (2) consecutive terms of service to the Foundation.

Section 3. Quorum. A majority of the members of the Board shall constitute a quorum for the transaction of business.

Section 4. Ex Officio Directors. There shall be three (3) Ex Officio Directors. The President of the West Virginia School of Osteopathic Medicine, President of the WVSOM Alumni Association and the Executive Director of the West Virginia School of Osteopathic Medicine Foundation, Incorporated shall serve as Ex Officio members of the Board of Directors. No ex officio member of the board shall have voting privileges. The Executive Director, but no other ex officio member of the board of directors or serve on standing committees, may serve as an officer of WVSOM Foundation.

Section 5. Vacancies. Any vacancy occurring among the Directors or any directorship to be filled by reason of an increase in the number of directors and may be filled with final approval of the Executive Committee. A Director elected to fill a vacancy shall be appointed for the unexpired term of his predecessor in office

Section 6. Compensation. The Board of Directors shall serve without compensation of any kind. No member of the Board of Directors shall benefit financially from any action of the Board of Directors. An institutional employee who is a member of the Board of Directors shall abstain from voting on any issue in which he has a direct or indirect interest.

Section 7. Attendance. It is assumed that any director accepting such a position will be committed to reasonable attendance at all committee and regular meetings. Should a director's attendance be called into question, it will stand that no director shall be absent from more than two (2) consecutive meetings per year. Those missing more than two (2) meetings during any fiscal year may be removed from the Board of Directors or encouraged to take a leave of absence, at discretion of the Board of Directors.

Article IV
Officers

Section 1. Officers. The officers of the Foundation shall be a President, a Vice-President, a Secretary, a Treasurer, and Executive Director.

Section 2. Duties.

a) The President. The President shall preside at all meetings of the Board of Directors. He shall have general supervision of the affairs of the Foundation and shall perform such other duties as are incident to this office or are properly required of him by the Board of Directors.

b.) The Vice-President. The Vice-President shall exercise the functions of the President during the absence or disability of the President The Vice-President shall have such other duties as are assigned to him from time to time by the Board of Directors.

c.) The Secretary. The Secretary shall attend all meetings of the Foundation, the Board of Directors and the Executive Committee and shall preserve or charge a designee to record and preserve in books of the Foundation true minutes the proceedings of all such meetings. He shall give all notices or charge a designee to give notice as required by the statute, by law, or resolution. He shall perform such other duties as may be delegated to him by the Board of Directors or by the Executive Committee.

d.) The Treasurer. The Treasurer shall oversee the Foundation funds and securities and shall keep or cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the Foundation and shall deposit or cause to be deposited all monies and other valuable effects in the name and in the credit of the Foundation in such depositories as shall be designated by the Board of Directors. He shall render to the President and the Board at the regular meeting of the Board or whenever they may require, an account of all transactions as Treasurer, and of the financial conditions of the Foundation. An annual audit shall be called for by the Treasurer. This audit will be conducted by a qualified accountant.

e.) Executive Director. The Executive Director shall be the operating officer of the WVSOM Foundation, Inc. and shall have the authority and responsibility for transacting the day-to-day business of the Foundation.

Section 3. Vacancies. A vacancy in any elected office may be filled by a majority vote of a quorum of the Board of Directors for the unexpired term of the predecessor in office.

Section 4. Delegation of Duties. The Board of Directors for any reason may delegate the powers or duties of any officer or director.

Section 5. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors for any reason whenever in the Board's judgment the best interests of the Foundation would be served thereby. Such removal shall be without prejudice to any contract rights of the officer removed.

Section 6. Succession. An officer shall be able to succeed himself only once consecutively with a term as an officer being two (2) years, for a total of four (4) years in any one office.

Article V
Committees

Section 1. The Executive Committee. The Executive Committee is composed of the President, Vice-President, Secretary, Treasurer, Executive Director and the immediate Past President. The Executive Committee may appoint as needed committees including, but not limited to the Nominating Committee, By-Laws Committee, Development Committee, Finance Committee and such Ad Hoc Committees as may be determined from time to time.

Section 2. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided for original appointments.

Section 3. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of its members at a meeting at which a quorum is present shall be the act of the committee.

Section 4. Rules. Each committee may adopt rules for its own management not inconsistent with these By-Laws or with the rules adopted by the Board of Directors.

Article VI
Finances

Section 1. Use of Income. All gifts to the Foundation or other income not otherwise designated by the donor not to include funds allocated to the Foundation from the state as operational money, salaries and benefits and building management shall go into the general fund of the Foundation and shall be used exclusively for the use and benefit of the West Virginia School of Osteopathic Medicine in accordance with the general purposes of the Foundation's mission.

The Foundation may receive, manage, invest and disburse conditional gifts only if such gifts are for the exclusive use and benefit of the West Virginia School of Osteopathic Medicine. The phrase "exclusive use and benefit of the West Virginia School of Osteopathic Medicine" shall include gifts for the benefit of any separate or independent organization which is supportive of or affiliated with the West Virginia School of Osteopathic Medicine or its programs and functions, provided that such organization is (a) organized exclusively for charitable, scientific, or educational purposes and for the exclusive use and benefit of the West Virginia School of Osteopathic Medicine and b qualified as an organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law. The Board may from time to time provide procedures for the establishment of special or designated funds to be administered by the Board under the conditions of their creation in accordance with the Articles of Incorporation.

Section 2. Contributions and Disbursements of Private Monies. All private contributions received by the Foundation shall be deposited by the Treasurer or his designate in a special account or accounts in such banks, trust companies, or other depositories as the Board of Directors may select. All disbursements shall be made under a proper authority of the Board of Directors. All contributions to and disbursements from the Foundation shall be recorded by the Treasurer or his designate and such records shall be subject to examination at any reasonable time, upon request, by any director.

Section 3. Budget. A statement of proposed operating income and expenditures for the following fiscal year shall be prepared by the Executive Director at the direction of the Executive Committee and shall be submitted to the Board of Directors at the annual meeting. When approved by the Board of Directors, such budget shall be a guideline for expenditures for operating expenses of the Foundation subject to subsequent changes.

Certain monies which may be allocated to the Foundation from the School's state budget are managed and controlled entirely by the School and subject to state authority.

Section 4. Administration of the Budget. Checks or vouchers in payment of approved expenditures shall be signed as follows:

a.) Checks in the amount of $0.01 - $1,000.00 may be signed by the Executive Director.

b.) Checks in excess of $1,000 01 must be (co-) signed by a member of the Executive Committee.

Section 5. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers or agent or agents of the Foundation as stated in Section 4 above and in such a manner as shall from time to time be provided by resolution of the Board of Directors In the absence of such provision by the board, such instrument shall be signed by the Treasurer or his designated officer.

Section 6. The Fiscal Year. The fiscal year of the Foundation shall be July 1, to June 30.

Article VII
Execution of Contracts, Deeds, & Transfers & Representation with Reference to Securities

Section 1. Execution of Contracts & Deeds. Except as otherwise provided by resolution of the Board of Directors authorizing the execution thereof, all contracts, deeds, mortgages, pledges, transfers and other written instruments binding upon the Foundation shall be executed on behalf of the Foundation by the President or his designate with approval of the Executive Committee and the corporate seal shall be affixed and attested by the secretary or his designate. <u>Obligations in excess of $5,000 (five thousand) must receive approval from the Board of Directors.</u>

Section 2. Voting Securities Owned by the Foundation. Unless otherwise ordered by resolution of the Board, the President and Secretary and Treasurer or their designates shall have full authority on behalf of the Foundation to attend, to act and to vote at any meetings of the stockholders, bondholders or other security holders of any Foundation, trust, or association in which the Foundation may hold securities. At any such meeting the President and Secretary and Treasurer or their designates shall possess all of the rights and powers incident to the ownership of such securities, which as owner thereof the Foundation might have possessed if present, including the authority to delegate such authority to a proxy. The Board may, by resolution, confer like authority upon any other person or persons. The Executive Committee may, by resolution, confer authority on any single of its members to act and to vote at any meetings of stockholders, bondholders or other security holders of any Foundation, as he sees fit in the best interests of the Foundation.

Section 3. Sale of Securities. Unless otherwise ordered by resolution of the Board, the President and Secretary or Treasurer or their designates are authorized and empowered jointly to buy and sell stock held or owned by the Foundation, for such consideration as should meet their approval, and to that end they are further authorized to execute all bills of sale, transfers, assignments, and other writings necessary or convenient for effectuating such purposes. The President of the Board and Secretary or Treasurer or their designates are further authorized to give or have given the proper notices of any such action, have all such dispositions registered and noted on the books and records of this or any other Foundation or partnership where required, and to do all other things necessary or convenient to accomplish such purchases or sale.

The sale, purchase or transfer of land or other real property, including stocks, bonds or other investments for the WVSOM Foundation, Inc. will be done only with a resolution from the Executive Committee and subject to full board approval.

Article VIII
Exculpation of Directors

No director shall be liable to anyone for any acts on behalf of the Foundation or any omissions with respect to the Foundation committed by such director except for his or her own willful neglect or default, nor shall any director be liable to anyone for any act or neglect or default on the part of any one or more of the other directors of the Foundation in the absence of specific knowledge on the part of such director of such neglect or default.

Article IX
Effective Date

These By-Laws shall become effective upon their approval of the Board.

Article X
Amendments

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by a majority of the Board of Directors present at any regular meeting without notice or at any special meeting if at least fifteen (15) days written notice is given of intention to alter, amend, or repeal or adopt new By-Laws at such meeting.

Article XI
Parliamentary Authority

Robert's Rules of Order Revised shall govern all proceedings of the WVSOM Foundation, Inc and the Board of Directors and all committee meetings not provided for or otherwise inconsistent with these By-Laws.