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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)

OMB No 1545-0047

2009

Open to Public
Inspection

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

A For the 2009 calendar year, or tax year beginning JUL 1, 2009 and ending JUN 30, 2010

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization THE WILLIAMS SCHOOL Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 419 COLONIAL AVENUE City or town, state or country, and ZIP + 4 NORFOLK, VA 23507	D Employer identification number 51-0201345
		E Telephone number 757-627-1383
		G Gross receipts \$ 2,589,871.
		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)
F Name and address of principal officer JOHN R. MAHONEY SAME AS C ABOVE		H(c) Group exemption number ▶
I Tax-exempt status: ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527		
J Website: ▶ WWW.THEWILLIAMSSCHOOL.ORG		
K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation: 1976 M State of legal domicile: VA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE WILLIAMS SCHOOL BUILDS, WITH EACH CHILD, THE FOUNDATION FOR ACADEMIC, MORAL AND SOCIAL SUCCESS. A		
	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 17		
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 17		
	5 Total number of employees (Part V, line 2a) 5 67		
	6 Total number of volunteers (estimate if necessary) 6 150		
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12 7a 0.		
b Net unrelated business taxable income from Form 990-T, line 34 7b 0.			
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 1,192,284.	Current Year 158,530.
	9 Program service revenue (Part VIII, line 2g)	2,041,073.	2,187,657.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	46,690.	79,700.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	91,314.	110,919.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,371,361.	2,536,806.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	137,900.	173,927.
	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)	1,527,218.	1,649,932.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 107,245.		
Expenses	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	732,182.	948,947.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,397,300.	2,772,806.
	19 Revenue less expenses. Subtract line 18 from line 12	974,061.	<236,000.>
	20 Total assets (Part X, line 16)	Beginning of Current Year 6,525,084.	End of Year 6,290,712.
	21 Total liabilities (Part X, line 26)	2,545,777.	2,505,478.
22 Net assets or fund balances. Subtract line 21 from line 20	3,979,307.	3,785,234.	

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.		
	Signature of officer JOHN R. MAHONEY, HEAD OF SCHOOL Type or print name and title	Date 1/12/2010	
Paid Preparer's Use Only	Preparer's signature Susan F Einhorn CPA	Date DEC 07 2010	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP + 4 WALL, EINHORN & CHERNITZER, P.C. 555 E. MAIN ST., SUITE 1700 NORFOLK, VA 23510	EIN ▶	Preparer's identifying number (see instructions)
	Phone no. ▶ 757-625-4700		

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

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

THE WILLIAMS SCHOOL BUILDS WITH EACH CHILD THE FOUNDATION FOR
ACADEMIC, MORAL AND SOCIAL SUCCESS. A WILLIAMS SCHOOL STUDENT EMBODIES
CONFIDENCE, DISCIPLINE, INTEGRITY AND A LOVE OF LEARNING.

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

SEE SCHEDULE O FOR CONTINUATION(S)

4a (Code:) (Expenses \$ 2,165,301. including grants of \$ 173,927.) (Revenue \$ 2,187,657.)

THE WILLIAMS SCHOOL IS AN INDEPENDENT K-8 COEDUCATIONAL DAY SCHOOL.
THE CHIEF PURPOSE OF THE SCHOOL IS TO PROMOTE LEARNING. THE WILLIAMS
SCHOOL PLACES DEMANDS ON ITS STUDENTS WITH THE ENTIRE STAFF DOING ALL
THEY CAN TO ENCOURAGE THE CHILD TO REALIZE HIS OR HER FULL ACADEMIC
POTENTIAL. WE ARE PLEASED THAT WE ACHIEVE THIS PURPOSE SO WELL AND
STILL RETAIN A RELAXED AND FRIENDLY ATMOSPHERE. WE OFFER A TRADITIONAL
CURRICULUM WITH INNOVATIVE INSTRUCTION.

THE WILLIAMS SCHOOL PROVIDES AN ACCELERATED CURRICULUM THAT STRIVES TO
MEET THE DEVELOPMENTAL NEEDS OF INDIVIDUAL CHILDREN. IN ADDITION, AT
ALL GRADES WE STRIVE TO CONNECT CURRICULAR IDEAS BY IDENTIFYING
OVERARCHING THEMES AND COORDINATING INSTRUCTION AMONG DIFFERENT

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 ► \$ 2,165,301.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		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? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		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? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		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? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		
• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		
• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		
• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X</i>		
12 Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
12A Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	Yes	No
		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		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? <i>If "Yes," complete Schedule F, Part I</i>		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? <i>If "Yes," complete Schedule F, Part II</i>		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? <i>If "Yes," complete Schedule F, Part III</i>		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? <i>If "Yes," complete Schedule G, Part I</i>		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? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

Form 990 (2009)

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? <i>If "Yes," complete Schedule I, Parts I and II</i>		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? <i>If "Yes," complete Schedule I, Parts I and III</i>	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? <i>If "Yes," complete Schedule J</i>		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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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? <i>If "Yes," complete Schedule L, Part I</i>		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? <i>If "Yes," complete Schedule L, Part I</i>		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? <i>If "Yes," complete Schedule L, Part II</i>		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? <i>If "Yes," complete Schedule L, Part III</i>		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? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		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? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		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? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		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? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	X	

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

Form 990 (2009)

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.	0	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
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.	67	
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)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		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?		
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?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		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?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		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?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
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?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Form 990 (2009)

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

	Yes	No
1a Enter the number of voting members of the governing body	17	
b Enter the number of voting members that are independent	17	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	X	
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization **THE OFFICERS - 757-627-1383**
419 COLONIAL AVENUE, NORFOLK, VA 23507

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

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

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JOHN R. MAHONEY HEAD OF SCHOOL	40.00	X		X				110,257.	0.	0.
MICHAEL ANDERSON BOARD MEMBER		X						0.	0.	0.
LEANNE BENEDETTO SECRETARY		X		X				0.	0.	0.
DAVID J. BENJACK BOARD MEMBER		X						0.	0.	0.
MARY BLUNT BOARD MEMBER		X						0.	0.	0.
ANTHONY CETRONE PRESIDENT		X		X				0.	0.	0.
KATIE COOK BOARD MEMBER		X						0.	0.	0.
BETT CORNETTA BOARD MEMBER		X						0.	0.	0.
C.W. GOWEN BOARD MEMBER		X						0.	0.	0.
JAMES IZARD BOARD MEMBER		X						0.	0.	0.
MAURICE JONES BOARD MEMBER		X						0.	0.	0.
ANDRIA MCCLELLAN BOARD MEMBER		X						0.	0.	0.
KATHERINE MOORE BOARD MEMBER		X						0.	0.	0.
LYNN NEUMANN BOARD MEMBER		X						0.	0.	0.
LEE SLATER VICE PRESIDENT		X		X				0.	0.	0.
MITA VAIL BOARD MEMBER		X						0.	0.	0.
MARK WARDEN TREASURER		X		X				0.	0.	0.

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
EDWARD WHITMORE BOARD MEMBER		X						0.	0.	0.
1b Total								110,257.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **1**

- | | 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 | | 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 | | 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 | | 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 **NONE**

(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	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	29,791.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	128,739.				
	g Noncash contributions included in lines 1a-1f \$						
h Total. Add lines 1a-1f			158,530.				
Program Service Revenue	2 a TUITION & FEES	Business Code 611710	2,107,353.	2,107,353.			
	b EXTENDED DAY PROGRAM	611710	36,226.	36,226.			
	c TRANSPORTATION	611710	24,000.	24,000.			
	d FOOD	611710	18,088.	18,088.			
	e SCHOOL STORE	611710	1,990.	1,990.			
	f All other program service revenue						
	g Total. Add lines 2a-2f		2,187,657.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		79,700.				79,700.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross Rents	(i) Real (ii) Personal					
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other					
	b Less: cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)						
	8 a Gross income from fundraising events (not including \$ 29,791. of contributions reported on line 1c) See Part IV, line 18	a	160,098.				
	b Less: direct expenses	b	53,065.				
	c Net income or (loss) from fundraising events		107,033.				107,033.
	9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b						
c Net income or (loss) from gaming activities							
10 a 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			Business Code				
11 a MISCELLANEOUS INCOME	611710	3,886.				3,886.	
b							
c							
d All other revenue							
e Total. Add lines 11a-11d		3,886.					
12 Total revenue. See instructions.		2,536,806.	2,187,657.		0.	190,619.	

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	173,927.	173,927.		
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	125,008.	125,008.		
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	1,332,394.	1,165,212.	72,688.	94,494.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	84,190.	74,089.	4,392.	5,709.
10 Payroll taxes	108,340.	95,880.	5,418.	7,042.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	19,768.		19,768.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	4,042.		4,042.	
12 Advertising and promotion	6,022.	6,022.		
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	89,995.	44,998.	44,997.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	142,840.	142,840.		
23 Insurance	28,322.	28,322.		
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 BAD DEBT	178,525.		178,525.	
b ADMINISTRATIVE	94,914.		94,914.	
c BOOK AND SUPPLIES	70,646.	70,646.		
d MAINTENANCE	68,063.	68,063.		
e MISCELLANEOUS	45,439.		45,439.	
f All other expenses	200,371.	170,294.	30,077.	
25 Total functional expenses. Add lines 1 through 24f	2,772,806.	2,165,301.	500,260.	107,245.
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	2,430,644.	1	1,030,248.
	2 Savings and temporary cash investments	880,992.	2	2,372,252.
	3 Pledges and grants receivable, net	632,757.	3	350,211.
	4 Accounts receivable, net	64,300.	4	73,536.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment - cost or other basis. Complete Part VI of Schedule D	10a 3,854,664.		
	b Less: accumulated depreciation	10b 1,449,399.	2,452,472.	10c 2,405,265.
	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	63,919.	15	59,200.
16 Total assets. Add lines 1 through 15 (must equal line 34)	6,525,084.	16	6,290,712.	
Liabilities	17 Accounts payable and accrued expenses	44,573.	17	47,948.
	18 Grants payable		18	
	19 Deferred revenue		19	5,430.
	20 Tax-exempt bond liabilities	2,100,000.	20	2,000,000.
	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	401,204.	25	452,100.
	26 Total liabilities. Add lines 17 through 25	2,545,777.	26	2,505,478.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,014,168.	27	2,118,487.
	28 Temporarily restricted net assets	1,965,139.	28	1,666,747.
	29 Permanently restricted net assets		29	
	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	3,979,307.	33	3,785,234.
	34 Total liabilities and net assets/fund balances	6,525,084.	34	6,290,712.

Form 990 (2009)

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both.
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

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

Form 990 (2009)

Department of the Treasury
Internal Revenue Service

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

THE WILLIAMS SCHOOL

Employer identification number

51-0201345

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

[illegible]

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

Schedule A (Form 990 or 990-EZ) 2009

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

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

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 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	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
b 33 1/3% support test - 2008. If the organization did not check 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 ► ☐		

Schedule A (Form 990 or 990-EZ) 2009

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 ▶ ☐

Schedule A (Form 990 or 990-EZ) 2009

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

THE WILLIAMS SCHOOL

Employer identification number

51-0201345

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)	☐ Preservation 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 organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

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

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

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

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

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

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

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

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

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

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

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

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

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(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 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
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes ☐ No

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

a Board designated or quasi-endowment ► _____ %

b Permanent endowment ► _____ %

c Term endowment ► _____ %

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

(i) unrelated organizations

(ii) related organizations

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		25,000.		25,000.
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		3,829,664.	1,449,399.	2,380,265.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				2,405,265.

Schedule D (Form 990) 2009

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. (Col (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. (Col (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
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

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

1 (a) Description of liability	(b) Amount
Federal income taxes	
DEFERRED TUITION	432,101.
CAPITAL LEASE	19,999.
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	452,100.

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	2,536,806.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	2,772,806.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	<236,000.>
4	Net unrealized gains (losses) on investments	4	41,927.
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	41,927.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	<194,073.>

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

1	Total revenue, gains, and other support per audited financial statements	1	2,541,578.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	41,926.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	41,926.
3	Subtract line 2e from line 1	3	2,499,652.
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	37,154.
c	Add lines 4a and 4b	4c	37,154.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	2,536,806.

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

1	Total expenses and losses per audited financial statements	1	2,829,743.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25.		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	56,937.
e	Add lines 2a through 2d	2e	56,937.
3	Subtract line 2e from line 1	3	2,772,806.
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	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	2,772,806.

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 X: THE SCHOOL IS EXEMPT FROM FEDERAL INCOME TAXES UNDER

SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, EXCEPT ON NET INCOME DERIVED FROM UNRELATED BUSINESS ACTIVITIES. INTERNAL REVENUE CODE SECTION 513(A) DEFINES AN UNRELATED TRADE OR BUSINESS OF AN EXEMPT ORGANIZATION AS ANY TRADE OR BUSINESS WHICH IS NOT SUBSTANTIALLY RELATED TO THE EXERCISE OR PERFORMANCE OF ITS EXEMPT PURPOSE. CURRENTLY, THE SCHOOL HAS NO OBLIGATION FOR ANY UNRELATED BUSINESS INCOME TAX.

Part XIV Supplemental Information (continued)

THE SCHOOL BELIEVES IT HAS APPROPRIATE SUPPORT FOR ANY TAX POSITIONS
TAKEN, AND AS SUCH, DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE
MATERIAL TO THE FINANCIAL STATEMENTS.

THE SCHOOL'S FEDERAL RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX (FORM
990) FOR FISCAL YEARS 2010, 2009 AND 2008 ARE SUBJECT TO EXAMINATION BY
THE IRS, GENERALLY FOR THREE YEARS AFTER THEY WERE FILED.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

RESTRICTED CONTRIBUTIONS: 37154.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

UNREALIZED LOSS ON INVESTMENTS: 56937.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

THE WILLIAMS SCHOOL

Employer identification number

51-0201345

- 1** Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2** Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3** Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Schedule O (Form 990).

THE POLICY IS PUBLICIZED IN VARIOUS LOCAL ADVERTISING MEDIA.

- 4** Does the organization maintain the following?
- a** Records indicating the racial composition of the student body, faculty, and administrative staff?
- b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d** Copies of all material used by the organization or on its behalf to solicit contributions?
- If you answered "No" to any of the above, please explain. If you need more space, use Schedule O (Form 990).

- 5** Does the organization discriminate by race in any way with respect to:

- a** Students' rights or privileges?
- b** Admissions policies?
- c** Employment of faculty or administrative staff?
- d** Scholarships or other financial assistance?
- e** Educational policies?
- f** Use of facilities?
- g** Athletic programs?
- h** Other extracurricular activities?

If you answered "Yes" to any of the above, please explain. If you need more space, use Schedule O (Form 990).

- 6a** Does the organization receive any financial aid or assistance from a governmental agency?
- b** Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990).

- 7** Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990).

YES NO

1 X

2 X

3 X

4a X

4b X

4c X

4d X

5a X

5b X

5c X

5d X

5e X

5f X

5g X

5h X

6a X

6b X

7 X

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

Schedule E (Form 990 or 990-EZ) 2009

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**
▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

Open To Public Inspection

51-0201345

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- ☐
- No

- Total**

- [illegible]

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))
		AUCTION (event type)	WEPULL TOGETHER WAL (event type)	7 (total number)	
Revenue	1 Gross receipts	122,796.	37,985.	29,108.	189,889.
	2 Less: Charitable contributions	17,626.	8,500.	3,665.	29,791.
	3 Gross income (line 1 minus line 2)	105,170.	29,485.	25,443.	160,098.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	15,444.		6,939.	22,383.
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	15,120.	8,600.	6,962.	30,682.
	10 Direct expense summary Add lines 4 through 9 in column (d)				(53,065)
	11 Net income summary Combine line 3, column (d), and line 10				107,033.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				()
	8 Net gaming income summary Combine line 1, column (d), and line 7				

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," explain _____

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		
10a		
11		
12		

13 Indicate the percentage of gaming activity operated in

a The organization's facility

13a %

b An outside facility

13b %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

15a

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

16 Gaming manager information

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer☐ Employee☐ Independent contractor**17** Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

17a

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Name of the organization

THE WILLIAMS SCHOOL

Employer identification number
51-0201345

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?

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.

[illegible]

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

3 Enter total number of other organizations

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

Schedule I (Form 990) 2009

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
FINANCIAL AID	32	173,927.	0.		

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

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

THE WILLIAMS SCHOOL

Employer identification number
51-0201345

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

WILLIAMS SCHOOL STUDENT EMBODIES CONFIDENCE, DISCIPLINE, INTEGRITY AND
A LOVE OF LEARNING.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

DISCIPLINES SO THAT THE CHILDREN SEE THE CONNECTION BETWEEN WHAT THEY
LEARN IN ONE SUBJECT AND STUDY IN ANOTHER.

FORM 990, PART VI, SECTION A, LINE 4: THE BYLAWS WERE AMENDED TO ADJUST
THE TERM OF OFFICE AND THE POWERS OF THE PRESIDENT.

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS REVIEWED BY THE
FINANCE COMMITTEE BEFORE FILING.

FORM 990, PART VI, SECTION B, LINE 12C: THE BOARD OF TRUSTEES SIGNS A
CONFLICT OF INTEREST POLICY EACH YEAR. THE EXECUTIVE COMMITTEE, AS A
SUB-COMMITTEE OF THE BOARD, THEN MONITORS ANY CONFLICT OF INTEREST ISSUES
IF THEY ARISE THROUGHOUT THE YEAR. IF THERE IS A POSSIBLE CONFLICT OF
INTEREST FOUND, THE GOVERNANCE COMMITTEE OF THE BOARD INVESTIGATES THE
ISSUE AND ULTIMATELY THE CHAIR OF THE BOARD REVIEWS THAT COMMITTEE'S
RECOMMENDATION AS TO HOW TO PROCEED.

FORM 990, PART VI, SECTION B, LINE 15: THE FINANCE COMMITTEE OF THE BOARD,
AFTER REVIEWING STATISTICAL DATA FROM BOTH THE NATIONAL ASSOCIATION OF
INDEPENDENT SCHOOLS AND THE VIRGINIA ASSOCIATION OF INDEPENDENT SCHOOLS AND
TIDEWATER REGION OF THE VIRGINIA ASSOCIATION OF INDEPENDENT SCHOOLS,

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

Schedule O (Form 990) 2009

932211
02-03-10

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.
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RECOMMENDS A SALARY AND BENEFITS PACKAGE FOR THE HEAD OF SCHOOL TO THE
BOARD OF TRUSTEES AND THAT IS VOTED ON WITHIN THE BUDGETARY PROCESS. ALL
OTHER KEY OFFICERS OF THE SCHOOL ARE UNDER THE SUPERVISION OF THE HEAD OF
SCHOOL WHO USES BOTH VIRGINIA ASSOCIATION OF INDEPENDENT SCHOOLS DATA ALONG
WITH MORE SPECIFIC TIDEWATER REGION INDEPENDENT SCHOOLS AS WELL AS LOCAL
PUBLIC SCHOOL DISTRICTS AS A MARKER FOR COMPENSATION.

FORM 990, PART VI, SECTION C, LINE 19: ALL GOVERNING DOCUMENTS ARE
AVAILABLE TO THE SCHOOL COMMUNITY. THE SCHOOL COMMUNITY CAN ATTEND BOARD
MEETINGS IF THEY WISH BUT MUST LEAVE DURING EXECUTIVE SESSION. WE MAKE OUR
FINANCIAL STATEMENTS AVAILABLE THROUGH OUR ANNUAL REPORT.

**Bylaws of The Williams School
A Virginia Non-Stock Corporation**

**ARTICLE I
Offices**

Section 1. Registered Office. The registered office of the Corporation will be located in Norfolk, Virginia, or any other place in Virginia as may be designated by resolution of the Board of Trustees.

**ARTICLE II
Meetings of the Corporation**

Section 1. Annual Meeting. The annual meeting of the Corporation shall be held by the Trustees for the election of officers and Trustees and for the transaction of any other proper business, during the month of May of each year on the date designated by the Board of Trustees or by the President.

Section 2. Special Meetings. A special meeting of the Trustees may be called at any time by the President, the Vice-President and shall be called by the President upon written request of any two or more Trustees.

Section 3. Place of Meetings. The President, or his nominee, shall designate any place within the cities of Norfolk, Portsmouth, Virginia Beach or Chesapeake, Virginia, as the meeting place for any meeting of the Board of Trustees.

Section 4. Notice of Meetings. At least two days notice of any meeting shall be given in writing, stating the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Such notice shall be given by or under the direction of the Secretary, to each Trustee. Notice may be waived by any Trustee and the attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting, except when a Trustee attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Quorum. Except as otherwise required by statute, the presence at any meeting of a majority of the Trustees shall constitute a quorum for the transaction of business. In the absence of a quorum, the Trustees present may adjourn the meeting from time to time until a quorum is present.

Section 6. Required Vote. Except as otherwise required by statute, a majority vote of the Trustees present shall decide any question brought before any duly constituted meeting of the Corporation except as otherwise provided for in these By-Laws.

Section 7. Elections of Trustees. At all elections of Trustees of the Corporation, each existing Trustee shall be entitled to one vote for each Trustee to be elected.

ARTICLE III Board of Trustees

Section 1. General Powers. The Board of Trustees shall direct the affairs of the Corporation and in doing so shall, among other things, approve tuition and fees and the annual operating budget, and employ a chief executive and such other officers as may from time to time be deemed appropriate.

Section 2. Number and qualification. There shall be no more than eighteen (18) Trustees, all of whom shall be elected by the Board of Trustees then in office. The Board of Trustees may change the number of Trustees and manner of election from time to time so long as such changes do not shorten the term of any duly elected or constituted Trustee.

Section 3. Term of Office. The normal term of a Trustee shall be three years **AND NEW BOARD MEMBERS SHALL BE ELECTED AT THE ANNUAL MEETING TO BE HELD IN MAY OF EACH YEAR.** The Governance Committee may recommend staggered terms to the full Board at their discretion. The Governance Committee will track Board member terms and make sure that "classes" of Board members are evenly spaced out in order to ensure smooth transitions from one year to the next. No Trustee shall serve more than two consecutive terms except for service during the unexpired term of another Trustee. Each Trustee shall hold office for three years including the date of his election until the date of election of his successor, or until his death during tenure, resignation or removal.

Section 4. Removal. The Trustees may at any time, at a meeting expressly called for that purpose, remove any or all of the Trustees, with or without cause, by a vote of the majority of the Trustees then holding office.

Section 5. Vacancies. Vacancies and newly created Trusteeships resulting from any increase in the authorized numbers of Trustees may be filled by a majority of the Trustees then in office, although less than a quorum, or by a sole remaining Trustee. If a vacancy exists, it will be filled prior to the filling of a new Trusteeship.

Section 6. First Meeting. The first meeting of each newly elected Board of Trustees shall be held in August following the annual meeting of the Trustees.

Section 7. Compensation. Trustees shall not be compensated for their services, but they may be reimbursed for reasonable out-of-pocket expenses necessarily incurred on behalf of the Corporation.

ARTICLE IV Officers

Section 1. Number. The officers of the Corporation shall consist of a President, a Vice-President, an Ex-officio Chief Executive Officer and Board Member (this is the Head of School), a Secretary, a Treasurer and such other officers and assistant officers as shall be considered necessary or appropriate by the Board of Trustees. Two or more offices may be held by the same person if needed until another officer can fill the post- except the offices of President and Secretary.

Section 2. Election, Term of Office and Qualifications. The officers of the Corporation shall be elected by the Board of Trustees annually at the May meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office for two years when his/her successor is elected or until his/her death during the appointment's tenure, resignation or removal. No officer of the Board, exempting the Chief Executive Officer, shall serve more than a cumulative four years as an officer without the approval of two-thirds of the members of the Board.

Section 3. Removal. Any officer or agent may be removed at any time, with or without cause, by the affirmative vote of a majority of the Trustees then in office.

Section 4. Vacancies. Any vacancy occurring in any office of the Corporation shall be filled for the unexpired term in the manner prescribed by these Bylaws for the regular election or appointment to such office.

Section 5. President and Vice-President. The Board of Trustees shall upon its election, elect from among its members a person to act as President and another person to act as Vice-President. The President shall conduct the meetings of the Board of Trustees and **SHALL BE A MEMBER EX-OFFICIO, WITH THE RIGHT TO VOTE, ON ALL COMMITTEES EXCEPT FOR THE ELECTION OF OFFICERS FOR THE TRUSTEES NOMINATIONS AND GOVERNANCE COMMITTEE** and the Vice-President shall act in the event of absence or incapacity of the President. **THE PRESIDENT SHALL APPOINT ALL COMMITTEES INCLUDING THE FOLLOWING:**

GOVERNANCE COMMITTEE

Governance Committee which will nominate officers and new Board members for election each year at the annual meeting as well as nominate replacement members for vacancies on the Board on an as needed basis. Members of the Governance Committee are not eligible to be elected officers while serving on the Committee. The Chief Executive officer shall be a permanent member of the Governance Committee.

✓→

FINANCE COMMITTEE

Finance Committee shall have oversight responsibilities for all school finances and shall work with the Business manager in maintaining the financial records of the corporation and will report to the Board at each meeting.

INVESTMENT COMMITTEE

Investment Committee is responsible for developing and implementing a long term investment plan to safeguard the financial assets of the corporation. The Investment Committee has oversight responsibilities for all investments of the corporation.

DEVELOPMENT COMMITTEE

Development Committee is responsible for all fundraising for the corporation and shall work closely with the Development office to determine appropriate fundraising activities and strategies.

FACILITIES COMMITTEE

Facilities Committee is responsible for maintenance of the corporation physical plant.

EXECUTIVE COMMITTEE

Executive Committee shall consist of the CEO as well as the officers of the corporation.

EDUCATION COMMITTEE

Education Committee is responsible for the oversight of the mission and philosophy of the school. The Education Committee brings both the mission and philosophy to the Board on an annual basis and, in working closely with the Head of School, confirms or makes recommendations to adjust either the mission statement or philosophy of the school.

Section 6. The Chief Executive Officer (Head of School). The Board of Trustees shall elect Chief Executive Officer who shall be the Head of School of the school and who shall serve as the chief executive officer of the Corporation and, subject to the direction and under the supervision of the Board of Trustees, shall have general charge of the business affairs and property of the Corporation, and control over its other officers, agents and employees. The Chief Executive Officer shall, in general, perform all duties and have all powers incident to the office of the chief executive officer and shall perform such other duties and have such other powers as from time to time may be assigned by these Bylaws or by the Board of Trustees.

Section 7. Other Officers. The Board of Trustees may, from time to time, appoint one or more other officers who shall perform such duties and have such authority as may from time to time be assigned by the Board of Trustees or by the Chief Executive Officer.

Section 8. The Secretary. The Secretary or designated recording secretary shall keep the minutes of the meetings of the Corporation in one or more books to be kept for that purpose, shall have custody of the seal of the Corporation and shall have authority to cause such seal to be affixed to, or impressed on otherwise reproduced upon, all documents the execution and delivery of which on behalf of the Corporation shall have been duly authorized. The Secretary shall, in general, perform all duties and have all powers incident to the office of Secretary and shall perform such other duties and have such other powers as may from time to time be assigned by these Bylaws, by the Board of Trustees or by the Executive Vice-President.

Section 9. The Treasurer. The Treasurer, working with the Business Manager of the School and the Chief Executive Officer, shall have responsibility for custody of the Corporate funds and securities and shall insure that funds and accurate accounts of receipts and disbursements are maintained in books belonging to the Corporation, shall cause all money and other valuable effects to be deposited in the name and to the credit of such Corporation in such depositories as may be designated by the Board of Trustees; shall cause the funds of the other Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements, and shall render to the Chief Executive Officer and the Board of Trustees whenever requested, an account of all action as Treasurer of the financial condition of the Corporation. The Treasurer shall, in general, perform all duties and have all powers incident to the office of Treasurer and shall perform such other duties and have such other powers as may from time to time be assigned by these Bylaws, by the Board of Trustees or by the Chief Executive Officer.

ARTICLE V

Execution of Instruments

Section 1. Execution of Instruments Generally. All documents, instruments of writing of any nature shall be signed, executed, verified, acknowledged and delivered by such officer or officers or such agent or agents of the Corporation and in such manner as the Board of Trustees from time to time may determine.

Section 2. Checks, Drafts, Etc. All notes, drafts, acceptances, checks, endorsements and all evidence of indebtedness of the Corporation whatsoever shall be signed by such officer or officers or such agent or agents of the Corporation and in such manner as the Board of Trustees from time to time may determine. Endorsement for deposit to the credit of the Corporation in any of its duly authorized depositories shall be made in such manner as the Board of Trustees from time to time may determine.

Section 3. Proxies. Proxies to vote with respect to shares of stock of other corporations owned by or standing in the name of the Corporation may be executed and delivered

from time to time on behalf of the Corporation by the Chief Executive Officer or a Vice- President and the Secretary, or Board approved designee of the Corporation or by any other person or persons daily authorized by the Board of Trustees.

ARTICLE VI General Provisions

Section 1. Waiver of Notice. Whenever notice is required to be given under any provision of the statutes or of the Certificate of Incorporation or Bylaws, a written waiver thereof, signed by the person entitled to notice whether before or after the time stated therein, shall be deemed equivalent to notice.

Section 2. Seal. The corporate seal, subject to alteration by the Board of Trustees, shall be in the form of a circle and shall bear the name of the Corporation and shall indicate its formation under the laws of the State of Virginia. Such seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 3. Fiscal Year. The fiscal year shall be the calendar year beginning July 1 and ending June 30 of each year except as otherwise provided by the Board of Trustees.

Section 4. Indemnification. All officers and Trustees of the Corporation will be indemnified to the fullest extent permitted by law. The Corporation may indemnify and advance expenses to an employee or agent of the Corporation to the same extent as to a Trustee. The liability (as such term is defined in Section 13.1-875 of the Code of Virginia, 1950, as amended, or its successor) of officers and Trustees shall be eliminated to the fullest extent permitted by law. All terms used in this Article and defined in Section 13.1-875 of Article IX of the Virginia Non Stock Corporation Act shall have the meanings set forth in said Section.

SECTION 5. ROBERTS RULES OF ORDER SHALL GOVERN ON ALL POINTS NOT PROVIDED FOR IN THESE BY-LAWS.

Section 6. Amendments. These bylaws may be altered, amended, or repealed in the following manner. A proposed amendment, alteration, or new set of bylaws should be proposed at a regular meeting of the Board and voted on at the next regular meeting of the Board. The required vote on any such proposal shall be by a two-thirds majority of the actual members of the Board.