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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)	OMB No 1545-0047
		2009
	Open to Public Inspection	

A For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010				
B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization THE UNIVERSITY OF PUGET SOUND	D Employer identification number 91-0564961	
		Doing Business As		E Telephone number (253) 879-6110
		Number and street (or P O box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 205,287,179
		1500 N Warner St CMB 1075		
	City or town, state or country, and ZIP + 4 Tacoma, WA 984161075			
		F Name and address of principal officer Ronald R Thomas same as C above Tacoma, WA 98416	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: ▶ www.pugetsound.edu				
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation 1888	
			M State of legal domicile WA	

Part I	Summary
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Activities & Governance	1	Briefly describe the organization's mission or most significant activities Education		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	33
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	30
	5	Total number of employees (Part V, line 2a)	5	2,892
Revenue	6	Total number of volunteers (estimate if necessary)	6	595
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	-477,386
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	-487,586
	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	13,310,062	15,154,187
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	114,136,822	121,391,487
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,781,935	3,715,469
Expenses	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-7,806,103	-361,605
			126,422,716	139,899,538
	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	31,507,871	36,260,064
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	61,685,834	62,081,086
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶2,898,754		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	40,300,492	40,558,589
Net Assets or Fund Balances	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	133,494,197	138,899,739
	19	Revenue less expenses Subtract line 18 from line 12	-7,071,481	999,799
			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	446,759,237	474,197,981
	21	Total liabilities (Part X, line 26)	111,588,852	111,727,179
	22	Net assets or fund balances Subtract line 21 from line 20	335,170,385	362,470,802

Part II	Signature Block
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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		2011-05-11 Date	
	Sherry B Mondou VP for Finance & Administration Type or print name and title			
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4			EIN
				Phone no

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

☐ Yes ☐ No

1 Briefly describe the organization's mission

Education

Form **990** (2009)

Part IV

Checklist of Required Schedules

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

Part IV

Checklist of Required Schedules (continued)

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

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No	
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	3,854		
	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, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	2,892		
	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	Yes	
b		If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		3b	Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	Yes	
	b		If "Yes," enter the name of the foreign country: <input type="text"/> FR See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		No
b		Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b	No
c		If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		6a		No
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	No
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	No
d		If "Yes," indicate the number of Forms 8282 filed during the year		7d	
e		Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e	No
f		Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f	No
g		For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g	
h		For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h	
8		Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8	
9		Sponsoring organizations maintaining donor advised funds.			
a		Did the organization make any taxable distributions under section 4966?		9a	
b		Did the organization make a distribution to a donor, donor advisor, or related person?		9b	
10 Section 501(c)(7) organizations. Enter					
a		Initiation fees and capital contributions included on Part VIII, line 12		10a	
b		Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b	
11 Section 501(c)(12) organizations. Enter					
a		Gross income from members or shareholders		11a	
b		Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		11b	
12a		Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a	
b		If "Yes," enter the amount of tax-exempt interest received or accrued during the year		12b	

Part VI

Governance, Management, and Disclosure

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body	1a	33	
b	Enter the number of voting members that are independent	1b	30	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

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

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

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed ▶ MA , MD , ME , MI , NH , OR , WA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ Janet S Hallman Associate VP/Controller 1500 N Warner St CMB 1075 Tacoma, WA 984161075 (253) 879-8620

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

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

Form 990 (2009)

1b	Total	2,505,102	0	481,293
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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▶47

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
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? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1

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

(A) Name and business address	(B) Description of services	(C) Compensation
Sierra Construction Co 1990 144th Ave NE Woodinville, WA 98072	Const supplies & services	4,812,012
Bohlin Cywinski Jackson 1932 1st Ave Ste 916 Seattle, WA 98101	Architectural services	1,499,307
Colorgraphics PO Box 31001-1283 Pasadena, CA 91110	Printing supplies & serv	347,377
DLR Group Inc 901 5th Ave Ste 700 Seattle, WA 98164	Project design services	342,321
Long Painting Company 21414 68th Ave S Kent, WA 98032	Painting supplies & serv	316,210

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 ▶66

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	0					
	b	Membership dues	1b	0					
	c	Fundraising events	1c	10,680					
	d	Related organizations	1d	0					
	e	Government grants (contributions)	1e	2,070,445					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	13,073,062					
	g	Noncash contributions included in lines 1a-1f \$ 543,049							
	h	Total. Add lines 1a-1f						15,154,187	
Program Service Revenue			Business Code						
	2a	Education	611,310	121,391,487	121,391,487	0	0		
	b								
	c								
	d								
	e								
	f	All other program service revenue		0	0	0	0		
	g	Total. Add lines 2a-2f			121,391,487				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		2,480,767	0	0	2,480,767		
	4	Income from investment of tax-exempt bond proceeds . .		0	0	0	0		
	5	Royalties		0	0	0	0		
	6a	(i) Real		(ii) Personal					
		Gross Rents	0	0					
		b Less rental expenses	0	0					
		c Rental income or (loss)	0	0					
	d	Net rental income or (loss)		0	0	0	0		
	7a	(i) Securities		(ii) Other					
		Gross amount from sales of assets other than inventory	66,548,135	59,644					
		b Less cost or other basis and sales expenses	65,313,284	59,793					
		c Gain or (loss)	1,234,851	-149					
	d	Net gain or (loss)		1,234,702	0	0	1,234,702		
	8a	Gross income from fundraising events (not including \$ 9,088 of contributions reported on line 1c) See Part IV, line 18		a	6,009				
		b Less direct expenses	b	10,817					
		c	Net income or (loss) from fundraising events . .		-4,808				
	9a	Gross income from gaming activities See Part IV, line 19		a	2,072				
		b Less direct expenses	b	3,747					
		c	Net income or (loss) from gaming activities . .		-1,675				
	10a	Gross sales of inventory, less returns and allowances		a	0				
		b Less cost of goods sold . . .	b	0					
		c	Net income or (loss) from sales of inventory . .		0				
Miscellaneous Revenue		Business Code							
11a	Loss other endow invstmnt		900,099	-477,386	0	-477,386	0		
b	Gain on insurance recovery		611,310	278,190	0	0	278,190		
c	Loss other investment		611,310	-155,926	0	0	-155,926		
d	All other revenue			0	0	0	0		
e	Total. Add lines 11a-11d			-355,122					
12	Total revenue. See Instructions			139,899,538	121,391,487	-477,386	3,831,250		

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	35,875,439	35,875,439		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	384,625	384,625		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	2,054,083	543,899	1,156,289	353,895
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	79,722	55,110	24,612	
7	Other salaries and wages	45,717,348	37,944,928	6,392,811	1,379,609
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	4,818,189	3,998,807	702,815	116,567
9	Other employee benefits	6,175,938	4,874,475	1,101,575	199,888
10	Payroll taxes	3,235,806	2,519,464	599,186	117,156
11	Fees for services (non-employees)				
a	Management				
b	Legal	71,602		71,602	
c	Accounting	130,947		130,947	
d	Lobbying	3,416		3,416	
e	Professional fundraising See Part IV, line 17				
f	Investment management fees	2,135,780		2,135,780	
g	Other	3,712,005	2,701,281	965,988	44,736
12	Advertising and promotion	1,868,681	1,301,470	394,572	172,639
13	Office expenses	3,253,535	2,637,941	480,451	135,143
14	Information technology	1,284,233	1,086,249	163,855	34,129
15	Royalties	23,267	21,073	2,194	
16	Occupancy	4,192,853	1,699,569	2,492,440	844
17	Travel	1,893,042	1,634,324	161,855	96,863
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	266,578	218,157	40,949	7,472
20	Interest	2,744,973	2,633,891	74,476	36,606
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	10,327,671	8,918,072	1,294,774	114,825
23	Insurance	671,416	15,692	655,724	
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	Allocation of plant O & M	0	9,475,127	-9,561,285	86,158
b	Goods purchased for resale	4,809,584	4,809,584	0	0
c	Study abroad program expense	2,687,029	2,687,029	0	0
d	Membership dues	260,239	105,094	153,025	2,120
e					
f	All other expenses	221,738	25,401	196,233	104
25	Total functional expenses. Add lines 1 through 24f	138,899,739	126,166,701	9,834,284	2,898,754
26	Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation	0	0	0	0

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			5,422,498	1	12,081,526
	2	Savings and temporary cash investments			37,658,178	2	39,409,033
	3	Pledges and grants receivable, net			17,755,662	3	14,744,525
	4	Accounts receivable, net			4,931,304	4	1,358,488
	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			16,417,193	7	16,506,334
	8	Inventories for sale or use			684,977	8	757,097
	9	Prepaid expenses and deferred charges			3,019,374	9	3,551,369
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	224,018,474			
	b	Less accumulated depreciation	10b	70,747,242	153,014,408	10c	153,271,232
	11	Investments—publicly traded securities			110,958,946	11	124,146,337
	12	Investments—other securities See Part IV, line 11			90,371,921	12	98,682,087
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets			384,528	14	595,428
	15	Other assets See Part IV, line 11			6,140,248	15	9,094,525
	16	Total assets. Add lines 1 through 15 (must equal line 34)			446,759,237	16	474,197,981
Liabilities	17	Accounts payable and accrued expenses			13,321,357	17	16,318,964
	18	Grants payable				18	21,442
	19	Deferred revenue			1,946,644	19	2,542,742
	20	Tax-exempt bond liabilities			65,154,144	20	63,694,205
	21	Escrow or custodial account liability Complete Part IV of Schedule D			61,523	21	131,189
	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			31,105,184	25	29,018,637
	26	Total liabilities. Add lines 17 through 25			111,588,852	26	111,727,179
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			182,896,983	27	192,467,604
	28	Temporarily restricted net assets			58,318,462	28	71,241,008
	29	Permanently restricted net assets			93,954,940	29	98,762,190
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			335,170,385	33	362,470,802
	34	Total liabilities and net assets/fund balances			446,759,237	34	474,197,981

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
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 <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated 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?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

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

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

1

☐

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

2

☒

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

3

☐

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

4

☐

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

5

☐

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

6

☐

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

7

☐

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

8

☐

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

9

☐

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

10

☐

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

11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other

e

☐

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

f

☐

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

g

☐

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

(i)

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

(ii)

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

(iii)

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

h

☐

Provide the following information about the supported organization(s)

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

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

Part II

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

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a 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 the 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 IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

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

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

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

▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public
Inspection

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

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

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

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

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35a (regarding proxy tax), then

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

Name of the organization THE UNIVERSITY OF PUGET SOUND	Employer identification number 91-0564961
---	--

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

- 1

Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2

Political expenditures

▶ \$
- 3

Volunteer hours

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

- 1

Enter the amount of any excise tax incurred by the organization under section 4955

▶ \$
- 2

Enter the amount of any excise tax incurred by organization managers under section 4955

▶ \$
- 3

If the organization incurred a section 4955 tax, did it file Form 4720 for this year?

☐ Yes

☐ No
- 4a

Was a correction made?

☐ Yes

☐ No
- b

If "Yes," describe in Part IV

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

- 1

Enter the amount directly expended by the filing organization for section 527 exempt function activities

▶ \$
- 2

Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities

▶ \$
- 3

Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b

▶ \$
- 4

Did the filing organization file **Form 1120-POL** for this year?

☐ Yes

☐ No
- 5

State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

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

Part II-A

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

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		0													
b Total lobbying expenditures to influence a legislative body (direct lobbying)		3,416													
c Total lobbying expenditures (add lines 1a and 1b)		3,416													
d Other exempt purpose expenditures		138,896,323													
e Total exempt purpose expenditures (add lines 1c and 1d)		138,899,739													
f Lobbying nontaxable amount Enter the amount from the following table in both columns		1,000,000													
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000													
h Subtract line 1g from line 1a If zero or less, enter -0-		0													
i Subtract line 1f from line 1c If zero or less, enter -0-		0													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying non-taxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	228	235	242	3,416	4,121
d Grassroots non-taxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures	0	0	0	0	0

Part II-B

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

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

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

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

Part III-B

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

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

Part IV

Supplemental Information

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

Identifier	Return Reference	Explanation
SchC_P2A_S00_L01c	Schedule C, Part II-A, Line 1c	In addition to the lobbying amounts reported on line 1c, the university paid \$78,193 in membership dues to organizations that may have preformed lobbying activities on behalf of its membership. These organizations are 501(c)(3) organizations which are exempt under section 6033(e) from having to report to its membership the portion of dues that are allocable to political or lobbying activities. As such, the university does not have this information to report on this return.

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 UNIVERSITY OF PUGET SOUND

Employer identification number

91-0564961

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? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	

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) <div><input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)<input type="checkbox"/> Preservation of an historically importantly land area<input type="checkbox"/> Protection of natural habitat<input type="checkbox"/> Preservation of a certified historic structure<input type="checkbox"/> Preservation of open space</div>											
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>2a</td><td></td></tr><tr><td>2b</td><td></td></tr><tr><td>2c</td><td></td></tr><tr><td>2d</td><td></td></tr></table>		Held at the End of the Year	2a		2b		2c		2d	
	Held at the End of the Year											
2a												
2b												
2c												
2d												
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____											
4	Number of states where property subject to conservation easement is located ▶ _____											
5	Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>											
6	Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____											
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>											
9	In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements											

Part III

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

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____ 0
	(ii) Assets included in Form 990, Part X	▶ \$ _____ 534,837
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	▶ \$ _____ 0
b	Assets included in Form 990, Part X	▶ \$ _____ 0

Part III

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

3

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

a

☒

Public exhibition

b

☒

Scholarly research

c

☒

Preservation for future generations

d

☒

Loan or exchange programs

e

☒

Other Teaching material and curricula to K-12

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
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	195,505,393	244,480,093			
b Contributions	7,418,474	6,736,634			
c Investment earnings or losses	28,616,915	-42,356,476			
d Grants or scholarships	5,580,841	4,945,674			
e Other expenditures for facilities and programs	5,853,911	6,005,976			
f Administrative expenses	2,415,363	2,403,208			
g End of year balance	217,690,667	195,505,393			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 37.7 %

b

Permanent endowment ▶ 62.1 %

c

Term endowment ▶ 0.2 %

3a

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

(i) unrelated organizations

3a(i)

Yes

No

(ii) related organizations

3a(ii)

No

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	133,500	10,464,139		10,597,639
b Buildings	1,050,000	176,637,698	60,426,007	117,261,691
c Leasehold improvements	0	0	0	0
d Equipment	0	17,408,716	7,781,765	9,626,951
e Other	0	18,324,421	2,539,470	15,784,951
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				153,271,232

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1139,899,538
2	Total expenses (Form 990, Part IX, column (A), line 25)	2138,899,739
3	Excess or (deficit) for the year Subtract line 2 from line 1	3999,799
4	Net unrealized gains (losses) on investments	424,413,388
5	Donated services and use of facilities	50
6	Investment expenses	60
7	Prior period adjustments	70
8	Other (Describe in Part XIV)	83,365,123
9	Total adjustments (net) Add lines 4 - 8	927,778,511
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	1028,778,310

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1131,169,069
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a24,413,388	
b	Donated services and use of facilities2b0	
c	Recoveries of prior year grants2c0	
d	Other (Describe in Part XIV)2d-30,743,058	
e	Add lines 2a through 2d	2e-6,329,670
3	Subtract line 2e from line 1	3137,498,739
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 7b4a2,132,054	
b	Other (Describe in Part XIV)4b268,745	
c	Add lines 4a and 4b	4c2,400,799
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5139,899,538

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1102,390,759
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a0	
b	Prior year adjustments2b0	
c	Other losses2c0	
d	Other (Describe in Part XIV)2d1,433,622	
e	Add lines 2a through 2d	2e1,433,622
3	Subtract line 2e from line 1	3100,957,137
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 7b4a2,132,054	
b	Other (Describe in Part XIV)4b35,810,548	
c	Add lines 4a and 4b	4c37,942,602
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5138,899,739

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
SchD_P03_S00_L04	Schedule D, Part III, Line 4	The Slater Museum of Natural History. The Slater Museum of Natural History, which is located on the university's campus in Thompson Hall, provides one of the region's significant repositories for bird, mammal, reptile, amphibian and plant specimens from the Pacific Northwest. The museum serves as resource for students, researchers, artists and educators alike. The museum plays a significant role in the university's biology program and is used by schools throughout the south Puget Sound area. Planned improvements to the museum will further strengthen the museum's role as a resource for community groups, to provide educational programming, offer museum-based excursions, and support research initiatives. The Collins Memorial Library. The unique collections of the Collins Memorial Library cover a broad range of topics, formats and periods. The library's many unique materials include artists' books, manuscript collections, photographs, rare books, and materials that document local and regional history and art. The collections provide educational and research resources for students, faculty, and staff and support the university's commitment to teaching, learning, civic engagement and diversity.
SchD_P04_S00_L02b	Schedule D, Part IV, Line 2b	The university receives scholarship and fellowship funds from unrelated granting organizations and awards them to specific, named students as directed by the granting organizations. The university also acts as custodian for the funds of service organizations in which students, faculty, or staff participate. These organizations are legally separate from the university and are funded from sources independent of the university.
SchD_P05_S00_L04	Schedule D, Part V, Line 4	The university's endowment includes donor-restricted endowment and funds designated by the Board of Trustees to function as endowment (quasi-endowment). The university's donor-restricted endowment was created through the generosity of generations of donors who requested that their gifts be invested for a period of time or in perpetuity to provide resources to support the university's mission. The university's quasi-endowment was created by the Board of Trustees through their designation of unrestricted bequests and careful stewardship of other unrestricted resources. The purpose of the endowment is to provide ongoing financial support for the university's annual operations. The university recognizes that support for current operations must be consistent with the long-term growth of the endowment. Over time the university's goal is to grow the endowment through careful investment and through the addition of new gifts, while providing steadily growing support to university programs across generations.
SchD_P10_S00_L00	Schedule D, Part X	The university had no unrecognized tax benefits that would have required an adjustment to its net assets, and no unrecognized tax benefits, at July 1, 2009, or at June 30, 2010. In general the university is no longer subject to U.S. federal and state income tax examinations by tax authorities before its fiscal year ended June 30, 2005.
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	Actuarial adjustments and other changes (\$1,419,058), investment gain from subsidiary \$1,478,893, and gain on revaluation of asset retirement obligations \$3,305,288.
SchD_P12_S00_L02d	Schedule D, Part XII, Line 2d	Investment gain from subsidiary \$1,762,202, student financial aid (\$35,810,548), and gain on revaluation of asset retirement obligation \$3,305,288.
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	Investment loss of subsidiary \$283,309 and fundraising and gaming expenses (\$14,564).
SchD_P13_S00_L02d	Schedule D, Part XIII, Line 2d	Actuarial adjustments and other changes \$1,419,058 and fundraising and gaming expenses \$14,564.
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	Student financial aid \$35,810,548.

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 UNIVERSITY OF PUGET SOUND	Employer identification number 91-0564961
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	YES	NO
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?	Yes	
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?	Yes	
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 The university publishes its nondiscriminatory policy toward students annually in a newspaper under guidelines set forth in Rev Proc 75-50, 1975-2 C B 587 Section 4 03 The university also includes this nondiscriminatory statement in publications dealing with student admissions, programs, and scholarships	Yes	
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)	Yes	
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)		No
6a Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
6b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)		No
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	

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1

For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes

☐ No

2

For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3

Activites per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean	0	0	Grantmaking		35,775
East Asia and the Pacific	0	0	Grantmaking		58,272
Europe (including Iceland and Greenland)	0	0	Grantmaking		162,711
North America (including Canada and Mexico, but not the United States)	0	0	Grantmaking		20,100
Sub-Saharan Africa	0	0	Grantmaking		26,965
South America	0	0	Grantmaking		6,000
North America (including Canada and Mexico, but not the United States)	0	0	Grantmaking		74,802
Europe (including Iceland and Greenland)	1	1	Program Services	Study Abroad Program	169,474
South America	0	0	Program Services	Study Tour	20,378
East Asia and the Pacific	0	0	Program Services	Study Tour	18,951
East Asia and the Pacific	0	0	Program Services	Faculty travel to conferences and professional meetings	33,094
Europe (including Iceland and Greenland)	0	0	Program Services	Faculty travel to conferences and professional meetings	24,309
North America (including Canada and Mexico, but not the United States)	0	0	Program Services	Faculty travel to conferences and professional meetings	12,961
South America	0	0	Program Services	Faculty travel to conferences and professional meetings	1,528
Central America and the Caribbean	0	0	Investments		
Totals ►	1	1			665,320

[illegible]

2	Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶	1
3	Enter total number of other organizations or entities ▶	0

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

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

Schedule F (Form 990) 2009

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

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.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I 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.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a ☐ Mail solicitations

e ☐ Solicitation of non-government grants

b ☐ Internet and e-mail solicitations

f ☐ Solicitation of government grants

c ☐ Phone solicitations

g ☐ Special fundraising events

d ☐ In-person solicitations
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ▶						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

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
		Auction (event type)	Golf Tournament (event type)	0 (total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	6,234	7,698	13,932
	2	Less Charitable contributions	4,338	4,750	9,088
	3	Gross income (line 1 minus line 2)	1,896	2,948	4,844
Direct Expenses	4	Cash prizes	0	0	0
	5	Non-cash prizes	2,075	0	2,075
	6	Rent/facility costs	0	4,260	4,260
	7	Food and beverages	956	1,345	2,301
	8	Entertainment	0	0	0
	9	Other direct expenses	862	1,093	1,955
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			10,591
	11	Net income summary Combine lines 3, column d, and line 10. ▶			-5,747

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			
	2	Cash prizes			
Direct Expenses	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Combine lines 1, column d, and line 7 ▶					

		Yes	No
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?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
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?	12	

		Yes	No
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		
Name ► _____			
Address ► _____			
16	Gaming manager information		
Name ► _____			
Gaming manager compensation ► \$ _____			
Description of services provided ► _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> 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 distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
THE UNIVERSITY OF PUGET SOUND

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

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

OMB No 1545-0047

2009

Open to Public
Inspection

Employer identification number
91-0564961

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 ▶ ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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

▶

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number

91-0564961

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input checked="" type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div></div> <div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div></div> <div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div></div> <div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Written employment contract</div></div> <div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div></div> <div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Kristine M Bartanen	(i)	194,937	0	1,855	28,173	5,578	230,543	0
	(ii)	0	0	0	0	0	0	0
David R Beers	(i)	207,211	0	1,500	39,777	39,948	288,436	0
	(ii)	0	0	0	0	0	0	0
George H Mills Jr	(i)	170,280	0	1,500	20,434	5,495	197,709	0
	(ii)	0	0	0	0	0	0	0
Sherry B Mondou	(i)	219,060	0	1,500	40,192	5,654	266,406	0
	(ii)	0	0	0	0	0	0	0
J Michael Segawa	(i)	131,150	0	1,500	15,738	5,386	153,774	0
	(ii)	0	0	0	0	0	0	0
Ronald R Thomas	(i)	382,486	0	2,985	141,167	16,428	543,066	0
	(ii)	0	0	0	0	0	0	0
David N Balaam	(i)	46,281	0	221,303	6,214	933	274,731	0
	(ii)	0	0	0	0	0	0	0
Kenneth W Rousslang	(i)	0	0	195,865	0	33,012	228,877	0
	(ii)	0	0	0	0	0	0	0
Christine Kline	(i)	78,801	0	71,049	9,569	4,536	163,955	0
	(ii)	0	0	0	0	0	0	0
John M Hickey	(i)	144,170	0	1,451	17,226	2,398	165,245	0
	(ii)	0	0	0	0	0	0	0

Part III

Supplemental Information

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

Ident if ier	Ret urn Reference	Explanation
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	First-class or charter travel. The president is the only position reported in Form 990, Part VII for which the university paid or reimbursed business or first-class travel. The university did not utilize chartered flights for air travel. Extensive travel is required of the position of president and s/he is encouraged by the Board of Trustees to travel business or first class on flights of two hours or more. This provision is made for several reasons: (1) business or first-class travel allows for the most flexibility to accommodate a travel schedule that must frequently be altered, often at the last minute to accommodate donors' schedules, add critical meetings, or to take advantage of other strategic opportunities for the university; (2) circumstances sometimes call for the president to return to campus without notice, or to remain on campus when a trip was planned, and first or business-class travel best accommodates these changing conditions; and (3) the Board of Trustees wishes the president to be at his or her best performance representing and seeking funding for the university during often grueling travel itineraries for meetings frequently critical to the institution's well-being. Housing allowance or residence for personal use. The president is required to live on campus in the university-owned president's residence where he regularly holds university events. Because the president accepts this requirement as a condition of employment, the residence is on university premises, and it is provided for the convenience of the university, under IRS rules it is not taxable to the president. As required by IRS Form 990 instructions, the value of the portion of the residence used by the president for living quarters has been estimated and is included in the amounts reported in Form 990, Part VII, Column F, and in Form 990, Schedule J, Part II, Column D. The university owns several houses on campus that are used for qualified campus lodging. Faculty and staff members who rent these houses typically pay adequate rent as defined in IRS Publication 525. Occasionally, faculty or staff pay rent amounts that are below adequate rent and the difference is included in their taxable compensation as reported on their IRS Form W-2. Carl Decree's compensation amount reported on Form 990, Part VII, Column D includes such an amount. No person reported in Form 990, Part VII receives a housing allowance.
SchJ_P01_S00_L04	Schedule J, Part I, Line 4	Persons who participated in a supplemental nonqualified retirement plan, including a reasonable estimate of their potential share of the increase in actuarial value of the faculty early retirement and career change plan and the postretirement medical plan: Ronald R Thomas (\$111,767), Sherry B Mondou (\$12,952), David R Beers (\$14,318), Kristine M Bartanen (\$4,200). Persons who received payment from a supplemental nonqualified retirement plan: David N Balaam (\$221,303), Kenneth W Rousslang (\$200,430), Christine Kline (\$73,311).

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A Washington Higher Education Facilities Authority (WHEFA)	91-1306482	939781WU0	06-30-2006	30,000,000	Finance the contruction and renovation of campus facilities		X		X
B Washington Higher Education Facilities Authority (WHEFA)	91-1306482	939781WT3	06-30-2006	22,360,966	To advance refund outstanding WHEFA revenue bonds		X		X

Part II

Proceeds

1	Total proceeds of issue	A		B		C		D		E	
		0	0	0	0						
2	Gross proceeds in reserve funds	0	0	0	0						
3	Proceeds in refunding or defeasance escrows	0	0	0	0						
4	Other unspent proceeds	0	0	0	0						
5	Issuance costs from proceeds	0	0	0	0						
6	Working capital expenditures from proceeds	0	0	0	0						
7	Capital expenditures from proceeds	0	0	0	0						
8	Year of substantial completion	2008		2001							
9	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
			X		X						
10	Were the bonds issued as part of an advance refunding issue?		X	X							
11	Has the final allocation of proceeds been made?	X		X							
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X							

Part III

Private Business Use

	A		B		C		D		E	
	1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	Yes	No	Yes	No	Yes	No	Yes	No
2	Are there any lease arrangements with respect to the financed property which may result in private business use?		X							

Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?		X								
3b	Are there any research agreements with respect to the financed property which may result in private business use?	X									
3c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X									
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %									
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %									
6	Total of lines 4 and 5	0 %									
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X									

Part IV

Arbitrage

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X						
2	Is the bond issue a variable rate issue?	X		X							
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?	X		X							
b	Name of provider	Bank of NY Mellon		Bank of NY Mellon							
c	Term of hedge	30 3		22 5							
4a	Were gross proceeds invested in a GIC?	X			X						
b	Name of provider	Trinity Plus Funding Company LLC									
c	Term of GIC	2 1									
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X									
5	Were any gross proceeds invested beyond an available temporary period?		X		X						
6	Did the bond issue qualify for an exception to rebate?	X			X						

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

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

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

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

Part III Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
Student financial assistance	Student financial assistance	\$3,000 Merit scholarship
Student financial assistance	Student financial assistance	\$4,500 Research grants
Student financial assistance	Student financial assistance	\$1,000 Travel grants

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
Nancy Beers	Family member of nontrustee officer employed by the university as Admission Receptionist	36,265	Compensation		No
Mary Thomas	Family member of officer employed by the university as Special Associate to the Chair of the Board	24,612	Compensation		No

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art	X	2	71,200	Estimated FMV
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		1,049	Estimated FMV
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	43	411,803	Market value
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (Equip & supplies)	X	20	50,928	Estimated FMV
26 Other ► (Gift certificates)	X	79	7,770	Value of certificates
27 Other ► (Event tickets)	X	2	300	Value of tickets
28 Other ► ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29			0

30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		Yes	No
b	If "Yes," describe the arrangement in Part II			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	Yes	
b	If "Yes," describe in Part II			
33	If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
SchM_P01_S00_L00	Schedule M, Part I	Column B The number of contributions represents a combination of the number of items received and the number of contributions received For publicly traded securities, the number represents each gift of stock and not the number of shares received
SchM_P01_S00_L32b	Schedule M, Part I, Line 32b	The university utilizes third parties, such as brokers, auctioneers, or dealers, to assist in cost-effective liquidation of gifts of securites and real and tangible property, as appropriate, and to maximize the net gift received The university has no related organizations that perform this function

Additional Data

Software ID:
Software Version:
EIN: 91-0564961
Name: THE UNIVERSITY OF PUGET SOUND

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493131025341
SCHEDULE O (Form 990)	Supplemental Information to Form 990		OMB No 1545-0047
			2009
	Complete to provide information for responses to specific questions on Form 990 or to provide any additional information. ▶ Attach to Form 990.		Open to Public Inspection

Name of the organization THE UNIVERSITY OF PUGET SOUND		Employer identification number 91-0564961
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Identifier	Return Reference	Explanation
F990_P06_S0A_L02	Form 990, Part VI, Section A, Line 2	1 Michael J Corliss, Board member and Carl G Behnke, Board Member, business relationships 2 Michael J Corliss, Board member and George E Matelich, Board Member, business relationships 3 Michael J Corliss, Board member and Matthew M Kelleher, Board Member, business relationships 4 Michael J Corliss, Board member and Robert C Pohlad, Board Member, business relationships 5 Carl G Behnke, Board member and George E Matelich, Board Member, business relationships

Identifier	Return Reference	Explanation
F990_P06_S0B_L11	Form 990, Part VI, Section B, Line 11	The preparation and review process for The University of Puget Sound's Form 990 and required schedules is designed to produce a complete and accurate return filed on time with the IRS. The Form 990 and required schedules are prepared by qualified staff from audited financial statement data or from data provided by university personnel responsible for preparing or maintaining such information. The Form 990 and required schedules are subjected to three levels of review before they are filed with the IRS. Two non-trustee financial officers, the controller, who is a CPA, and the chief financial officer, review the form and required schedules. The Form 990 and required schedules, along with interpretive commentary prepared by non-trustee financial officers, are provided to each voting member of the Board of Trustees (university's governing body). Any changes identified during review are made and confirmed by a non-trustee financial officer before the Form 990 and required schedules are filed with the IRS. The filed Form 990 and required schedules are reviewed annually by the Audit Committee of the Board of Trustees. Additionally, the Compensation Committee of the Board of Trustees conducts an annual review of compensation-related disclosures in the Form 990 and required schedules.

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	Annually non-trustee officers and the Board of Trustees meet compliance requirements with a Conflict of Interest questionnaire and the office of the Secretary of the Board of Trustees monitors and manages responses.

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	The university follows the rebuttable presumption of reasonableness procedures identified in Treasury Regulation section 53.4958-6, which require the following three conditions to be met: 1. All elements of compensation (compensation arrangements) are approved in advance by an authorized body which is the governing body, a committee of the governing body or other parties authorized by the governing body of the organization who do not have a conflict of interest with respect to the compensation arrangements. 2. Prior to making the determination, the authorized body obtains and relies upon appropriate data as to comparability. 3. The authorized body adequately documents the basis for its determination regarding compensation arrangements concurrently with making the decision. The procedures were used in determining the fiscal year 2009-2010 compensation of the president (CEO), other officers or key employees. This process is regularly undertaken for each such person anytime his/her compensation changes.

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	The governing documents and conflict of interest policy will be available upon request subject to approval by the Chair of the Board of Trustees. The financial statements of the university are available on the website and a paper format is available upon request.

Identifier	Return Reference	Explanation
F990_P07_S0A_L01a	Form 990, Part VII, Section A, Line 1a	Column (B) Average hours per week: 40 hours reflect a full-time position, typically actual hours significantly exceed 40. Column (D) Reportable compensation from the organization: Compensation reported for David N Balaam includes early retirement benefits. Compensation reported for Kenneth W Rousslang includes early retirement benefits. Compensation reported for Christine Kline includes early retirement benefits. Compensation reported for Carl DeCree includes transition compensation. Column (F) Estimated amount of other compensation from the organization: Benefits reported for David R Beers include dependent tuition benefits. Benefits reported for Kenneth W Rousslang include dependent tuition benefits and post-retirement medical benefits. Benefits reported for Christine Kline include post-retirement medical benefits.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
THE UNIVERSITY OF PUGET SOUND

Employer identification number
91-0564961

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
Rainier Heights Holdings LLC 600 University Street Suite 600 Seattle, WA 98101	Accept, manage and liquidate real estate	WA	0	381,452	N/A

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
Northwest Academic Computing Consortium Inc 3203 SE Woodstock Blvd STE 326 Portland, OR 972028199 84-1172799	Develop and use advanced technology	OR	501(c)(3)	11e Type 1	N/A

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
CVI GVF Holdings 13 Ltd PO Box 309GT Ugland House S Church St Georgetown KY1-1104 CJ	Hold endow invest	CJ	N/A	C	1,762,202	8,210,623	1 00 %

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1) CVI GVF Holdings 13 Ltd	b	1,524,950
(1) See Additional Data Table		
(2)		
(3)		
(4)		
(5)		
(6)		

Schedule R (Form 990) 2009

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Additional Data

Software ID:

Software Version:

EIN: 91-0564961

Name: THE UNIVERSITY OF PUGET SOUND

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Carl G Behnke Board Member	2 3	X						0	0	0
Richard M Brooks '82 Board Vice Chair	2 3	X		X				0	0	0
William M Canfield '76 P'08 Board Member	2 3	X						0	0	0
Marvin H Caruthers P'02 Board Member	2 3	X						0	0	0
Bradbury F Cheney '82 Board Member	2 3	X						0	0	0
Michael J Corliss '82 P'13 Board Member	2 3	X						0	0	0
Lowell Daun '68 Board Member	2 3	X						0	0	0
Hillis S Dillon '84 JD '88 Board Member	2 3	X						0	0	0
Kathleen A Duncan '82 Board Member	2 3	X						0	0	0
Randolph C Foster '74 Board Member	2 3	X						0	0	0
Frederick W Grimm '78 Board Member	2 3	X						0	0	0
Matthew M Kelleher '79 Board Member	2 3	X						0	0	0
Thomas E Leavitt '71 JD '75 P'10 Board Member	2 3	X						0	0	0
Gwendolyn H Lillis P'05 Board Member	2 3	X						0	0	0
Eric Lindgren Board Member	2 3	X						0	0	0
George E Matelich '78 Board Treasurer	2 3	X		X				0	0	0
William D McCormick P'97 Board Member	2 3	X						0	0	0
Kenneth C McGill '61 Board Member	2 3	X						0	0	0
William C Nelson '69 Board Member	2 3	X						0	0	0
Jill T Nishi '89 Board Member	2 3	X						0	0	0
Deanna W Oppenheimer '80 P'11 Board Chair	2 3	X		X				0	0	0
Wade H Perrow '73 P'02 Board Member	2 3	X						0	0	0
John C Pierce '65 P'94 P'97 Board Member	2 3	X						0	0	0
Robert C Pohlاد P'07 Board Member	2 3	X						0	0	0
Allan D Sapp '78 P'10 Board Member	2 3	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Robert T Shishido '72 P'09 Board Member	2 3	X						0	0	0
Gillian Neukom Toledo '94 Board Member	2 3	X						0	0	0
Barbara S Walker P'05 P'07 Board Member	2 3	X						0	0	0
Peter K Wallerich P'77 Board Vice Chair	2 3	X		X				0	0	0
William T Weyerhaeuser Board Member	2 3	X						0	0	0
John A Whalley '64 Board Member	2 3	X						0	0	0
Kenneth W Willman '82 Board Member	2 3	X						0	0	0
Ronald R Thomas President & Trustee	40	X		X				385,471	0	146,007
Kristine M Bartanen Academic VP and Dean	40			X				196,791	0	33,013
David R Beers VP for University Relations	40			X				208,711	0	78,952
Mary Elizabeth Collins Executive Assistant	40			X				85,898	0	16,072
Katherine W Davis AVP for Treasury	40			X				104,233	0	17,307
Janet S Hallman Controller	40			X				105,463	0	17,944
George H Mills Jr VP for Enrollment	40			X				171,780	0	25,274
Sherry B Mondou VP for Finance and Admin	40			X				220,560	0	45,032
J Michael Segawa Dean of Students	40			X				132,650	0	20,578
David N Balaam Professor	40					X		267,584	0	6,964
Kenneth W Rousslang Professor	40					X		195,865	0	33,012
Christine Kline Professor	40					X		149,850	0	13,905
John M Hickey AVP Business Servs	40					X		145,621	0	19,151
Carl DeCree Professor	40					X		134,625	0	8,082