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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form**
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
- The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2009**Open to Public Inspection****A** For the 2009 calendar year, or tax year beginning **07/01/09**, and ending **06/30/10****B** Check if applicable

Address change

Name change

Initial return

Termination

Amended return

Application pending

Please
use IRS
label or
print or
type
See
Specific
Instruc-
tions**C** Name of organization**University Club Foundation, Inc.**

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

1225 SW 6th Ave

Room/suite

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

Portland**OR 97204****D** Employer identification number**94-3179354****E** Telephone number**503-223-6237****F** Group Exemption

Number

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

G Accounting method ☐ Cash ☒ Accrual
Other (specify) ►

I Website: ► **N/A****J** Tax-exempt status (check only one) — ☒ 501(c) (**3**) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

H Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ **125,711****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	64,785	
	2	Program service revenue including government fees and contracts	2		
	3	Membership dues and assessments	3		
	4	Investment income	4	1,707	
	5a	Gross amount from sale of assets other than inventory	5a	59,219	
	b	Less cost or other basis and sales expenses	5b	56,548	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	2,671	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ☐			
	a	Gross revenue (not including \$ of contributions reported on line 1)	6a		
	b	Less direct expenses other than fundraising expenses	6b		
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
	7a	Gross sales of inventory, less returns and allowances	7a		
	b	Less cost of goods sold	7b		
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
	8	Other revenue (describe ►)	8		
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	69,163	
	Expenses	10	Grants and similar amounts paid (attach schedule) Stmt 2	10	296,724
11		Benefits paid to or for members	11		
12		Salaries, other compensation, and employee benefits	12		
13		Professional fees and other payments to independent contractors	13	3,527	
14		Occupancy, rent, utilities, and maintenance	14		
15		Printing, publications, postage, and shipping	15	466	
16		Other expenses (describe ► See Statement 3)	16	26,991	
17		Total expenses. Add lines 10 through 16	17	327,708	
Net Assets		18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-258,545
		19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	513,133
	20	Other changes in net assets or fund balances (attach explanation) See Statement 4	20	-69	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	254,519	

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	426,694	406,515
23 Land and buildings		
24 Other assets (describe ► See Statement 5)	111,439	70,105
25 Total assets	538,133	476,620
26 Total liabilities (describe ► See Statement 6)	25,000	222,101
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	513,133	254,519

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

DAA

Form 990-EZ (2009)

13

Part III Statement of Program Service Accomplishments (See the instructions for Part III)

What is the organization's primary exempt purpose?

See Statement 7

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)

28 See Statement 8

(Grants \$ 27,000) If this amount includes foreign grants, check here



28a

27,000

29 The Foundation fosters preservation of historically and/or architecturally significant building and structures.

(Grants \$ 269,724) If this amount includes foreign grants, check here



29a

269,724

30

(Grants \$) If this amount includes foreign grants, check here



30a

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here



31a

32 Total program service expenses (add lines 28a through 31a)

32

296,724

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

(a) Name and address		(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Stephen Lewis	Portland	President			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Jim Reinhart	Portland	VP			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
John Strohecker	Portland	Secretary			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Michael Radakovich	Portland	Treasurer			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Roger Doyle	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Gunner Ingraham	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Marvin Kaiser	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Mark Markley	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
John Mishkin	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Bill Nelson	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Peter Potwin	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
Tony Reser	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0
John Rudi	Portland	Committee			
1225 SW 6th Ave	OR 97204	1.00	0	0	0

Part V Other Information (Note the statement requirements in the instructions for Part V)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instr 37a		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations. Enter		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 40a , section 4912 40a , section 4955 40a		
b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I 40b		X
c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 40c		
d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization 40d		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T 40e		X
41 List the states with which a copy of this return is filed 41 OR		
42a The organization's books are in care of Beth Carlson Telephone no 503-223-6237 1225 SW 6th Ave Located at Portland, OR ZIP + 4 97204		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 42b		X
If "Yes," enter the name of the foreign country 42b See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U S ? 42c If "Yes," enter the name of the foreign country 42c		X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the tax year 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ 44		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ 45		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51

	Yes	No
46 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		☒
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		☒
48 Is the organization operating a school as described in section 170(b)(1)(A)(iii)? If "Yes," complete Schedule E		☒
49a Did the organization make any transfers to an exempt non-charitable related organization?		☒
b If "Yes," was the related organization a section 527 organization?		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				

f Total number of other employees paid over \$100,000 ▶

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		

d Total number of other independent contractors each receiving over \$100,000 ▶

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 Stephen Lewis Type or print name and title		 Date President	
Paid Preparer's Use Only	Preparer's signature	Sidney C Hodges	Date	12/03/10
	Firm's name (or yours if self-employed), address and ZIP + 4	Hodges & Hart, LLC 6915 SW MacAdam Avenue, Suite 145 Portland, OR 97219		
		Check if self-employed ☐	Preparer's Identifying Number (See instr.)	
		EIN	Phone	
		no ▶	503-281-5213	
May the IRS discuss this return with the preparer shown above? See instructions ▶ ☒ Yes ☐ No				

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

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

Section A. Public Support

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

Section B. Total Support

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ►		
b 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ►		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ►		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	253,716	328,858	84,202	125,414	64,785	856,975
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	253,716	328,858	84,202	125,414	64,785	856,975
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						856,975

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	253,716	328,858	84,202	125,414	64,785	856,975
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	8,224	18,267	11,951	5,548	1,707	45,697
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	8,224	18,267	11,951	5,548	1,707	45,697
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on					0	
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	2,296	15,680	4,550			22,526
13 Total support. (Add lines 9, 10c, 11, and 12.)	264,236	362,805	100,703	130,962	66,492	925,198
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	92.63 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	94.77 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	5 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	3 %

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

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

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

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

Unrealized Gain	\$	-9,339
Awards Dinner	\$	31,865

Federal Statements

12/3/2010 2:36 PM

Statement 1 - Form 990-EZ, Part I, Line 5c - Sale of Assets Other than Inventory - Securities

Description		How Received	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Depreciation	Gain / Loss
468sh Analytic Short Term Income Fund Donation				Various	2/11/10	\$ 4,735	\$ 4,091	\$	644
109sh Baron Small Cap Fund Donation				Various	2/11/10	1,993	2,333		-340
523sh Pimco Low Duration Fund Donation				Various	2/11/10	5,423	4,228		1,195
64sh Rainier Small/Mid Cap Donation				Various	2/11/10	1,591	2,397		-806
412sh Schwab 1000 Index Donation				Various	2/11/10	13,060	12,790		270
744sh Vanguard Total BD Market Donation				Various	2/22/10	7,689	7,788		-99
614sh Analytic Short Term Income Donation				Various	2/11/10	6,211	5,639		572
191sh Baron Small Cap Fund Donation				Various	2/11/10	3,494	3,358		136
657sh Pimco Low Duration Fund Donation				Various	2/11/10	6,811	5,851		960
88sh Rainier Small/Mid Cap Donation				Various	2/11/10	2,208	2,500		-292
174sh Schwab 1000 Index Donation				Various	2/11/10	5,524	5,062		462
24sh Perkins Mid Cap Value Donation				Various	2/19/10	480	511		-31
Total						\$ 59,219	\$ 56,548	\$ 0	\$ 2,671

Federal Statements**Statement 2 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid to****Organizations**

Name and Address	Date of Gift	Description of Property	Class of Activity		Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation
			Cash Contribution	BuildingPreservation				
University Club of Portland 1225 SW 6th Ave Portland, OR 97204				269,724				
Total				269,724				

Federal Statements**Statement 3 - Form 990-EZ, Part I, Line 16 - Other Expenses**

Description	Amount
Expenses	\$
Office	20,047
Travel	400
Conferences/Meetings	661
Bad Debt Expense	2,500
Awards Dinner	3,383
Total	\$ 26,991

Statement 4 - Form 990-EZ, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
Unrealized Gain on Investments	\$ -69
Total	\$ -69

Statement 5 - Form 990-EZ, Part II, Line 24 - Other Assets

Description	Beginning of Year	End of Year
Pledges Receivable	\$ 114,239	\$ 71,405
Less Allowance	2,800	1,300
	111,439	70,105

Statement 6 - Form 990-EZ, Part II, Line 26 - Total Liabilities

Description	Beginning of Year	End of Year
Accounts Payable and Accrued Expenses	\$ 25,000	\$ 26,500
Grants Payable		195,601
	25,000	222,101

Federal Statements

FYE: 6/30/2010

Statement 7 - Form 990-EZ, Part III - Organization's Primary Exempt PurposeDescription

The primary purpose is to fund fellowship programs for Oregon students at Oregon colleges and universities or similar qualified institutions of higher learning located in Oregon, and to foster preservation of historically and/or architecturally significant buildings and other structures, including by means of grants

Statement 8 - Form 990-EZ, Part III, Line 28 - Statement of Program Service AccomplishmentsDescription

The Foundation funds graduate fellowships for Oregon graduate students at University of Oregon, University of Portland, Oregon State University, Portland State University, and Oregon Health Science University.