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Return of Organization Exempt From Income Tax

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

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2009 calendar year, or tax year beginning **August 1**, 2009, and ending **July 31**, 20 **10**

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

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

C Name of organization **SUB-BOARD I, INC.**
 Doing Business As
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
STUDENT UNION, UNIVERSITY AT BUFFALO 341
 City or town, state or country, and ZIP + 4
AMHERST, NY 14260-2100

D Employer identification number
16 : 0981909

E Telephone number
(716) 645-2954

F Name and address of principal officer: **William J. Hooley**
(Same as above)

G Gross receipts \$ **2,928,698**

H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
 If "No," attach a list (see instructions)

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

J Website: ▶ **www.subboard.com**

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **1972** **M** State of legal domicile: **NY**

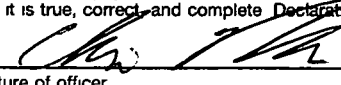
H(c) Group exemption number ▶

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: To proactively serve the concept of a student-owned and -operated not-for-profit service corporation; to continually assess our programs and services to provide the services that students desire and need; to teach, encourage, nurture and enhance student growth through their involvement in the decision-making process, and in the implementation of programs and services.		
	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	15
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of employees (Part V, line 2a)	5	441
	6 Total number of volunteers (estimate if necessary)	6	60
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	81,301	31,430
	9 Program service revenue (Part VIII, line 2g)	1,045,221	1,113,188
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	36,094	18,629
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	506,960	728,328
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,669,576	1,891,575
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	24,930
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)		1,398,423	1,389,646
16a Professional fundraising fees (Part IX, column (A), line 11e)		0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 1,165			
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)		385,670	365,986
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	1,809,023	1,770,400	
19 Revenue less expenses. Subtract line 18 from line 12	(139,447)	121,175	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	2,052,074	2,377,328
	21 Total liabilities (Part X, line 26)	1,520,234	1,718,524
	22 Net assets or fund balances. Subtract line 21 from line 20	531,840	658,804

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here ▶  **11/29/10**
 Signature of officer Date
Christopher J. Noll, Treasurer
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ _____ Date _____ Check if self-employed 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

SCANNED JAN 05 2011

917-19 13

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
The organization's mission is to proactively serve the concept of a student-owned and -operated not-for-profit service corporation; to continually assess our programs and services to provide the services that students desire and need; to teach, encourage, nurture and enhance student growth through their involvement in the decision-making process, and in the implementation of programs and services.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 615,967 including grants of \$ 0) (Revenue \$ 1,027,769)
MEDICAL SERVICES DIVISION: Medical care services consisting of an on-campus pharmacy, clinical laboratory, and student medical insurance program, all for the benefit of approximately 28,000 students

4b (Code:) (Expenses \$ 361,391 including grants of \$ 0) (Revenue \$ 347,848)
ACCOUNTING AND ADMINSTRATIVE SERVICES: Accounting, banking, payroll, auditing, and other financial and administrative services provided to various student organizations as required under State University of New York Board of Trustees guidelines

4c (Code:) (Expenses \$ 242,306 including grants of \$ 0) (Revenue \$ 7,998)
HEALTH EDUCATION DIVISION: Health-related programs and services such as sexuality and HIV counseling and educational awareness programs; rape prevention and safety education programs and services, etc., all for the benefit of approximately 28,000 students

4d Other program services. (Describe in Schedule O.)
(Expenses \$ 183,371 including grants of \$ 14,768) (Revenue \$ 73,887)

4e Total program service expenses ► 1,403,035

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	✓	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	✓	
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		✓
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		✓
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		
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		✓
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		✓
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		✓
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	✓	
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		✓
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	✓	
	• 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.	✓	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.	Yes	No
			✓
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		✓
14a	Did the organization maintain an office, employees, or agents outside of the United States?		✓
14b	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		✓
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II.		✓
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		✓
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		✓
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		✓
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.		✓
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	✓	
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>		✓
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		✓
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		✓
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		✓
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		✓
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		✓
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>		✓
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>		✓
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>		✓
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>		✓
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		✓
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>	✓	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		✓
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>		✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		✓
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>		✓
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>		✓
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>		✓
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>		✓
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>		✓
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>		✓
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.	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
	1a 60		
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?	✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 441		
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)	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		✓
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		✓
b	If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		✓
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?		✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		✓
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body (15); 1b Enter the number of voting members that are independent (5); 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? (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? (Yes); 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? (Yes); 5 Did the organization become aware during the year of a material diversion of the organization's assets? (Yes); 6 Does the organization have members or stockholders? (Yes); 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? (Yes); 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? (Yes); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (Yes); b Each committee with authority to act on behalf of the governing body? (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 (Yes).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates? (Yes); 10b 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? (Yes); 11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11A Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done (Yes); 13 Does the organization have a written whistleblower policy? (Yes); 14 Does the organization have a written document retention and destruction policy? (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 (Yes); b Other officers or key employees of the organization (Yes); If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.); 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (Yes); 16b 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? (Yes).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed New York
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
[] Own website [x] Another's website [x] Upon request
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: William J. Hooley, 341 Student Union, University at Buffalo, Amherst, NY 14260-2100; (716) 645-2954

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Hassan Farah Undergrad Rep (8/09-10/09)	0.25	✓								
David Rose Undergrad Rep (8/09-10/09)	0.25	✓								
Zulkarnaian Muhammed Undergrad Rep (9/09)	0.25	✓								
Ernesto Alvarado Undergrad Rep (8/09-4/10)	0.25	✓								
Okoa Kinsley Undergrad Rep (8/09-10/09)	0.25	✓								
Zeeshan Bagban Undergrad Rep (8/09-9/09)	0.25	✓								
Jordan Fried Undergrad Rep (10/09-4/10)	0.25	✓								
Eliane Abou-Jouade Undergrad Rep (10/09-4/10)	0.25	✓								
Gregory Robbins Undergrad Rep (1/10-4/10)	0.25	✓								
Nischal Vasant Undergrad Rep (4/10-7/10)	0.25	✓								
Shervin Stoney Undergrad Rep (5/10-7/10)	0.25	✓								
Kelsey DiGiovancarlo Undergrad Rep (5/10-7/10)	0.25	✓								
Travis Nemmer Undergrad Rep (6/10-7/10)	0.25	✓								
Nicole Jowsey Graduate School Rep (8/09-7/10)	0.25	✓								
Michael Rio Graduate School Rep (8/09-7/10)	0.25	✓								
Annika Hagley Graduate School Rep (8/09-10/09)	0.25	✓								

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Jonathan Knights Graduate School Rep (10/09-7/10)	0.25	<input checked="" type="checkbox"/>								
Chintan Shah Dental School Rep (8/09-4/10)	0.25	<input checked="" type="checkbox"/>								
Hieu Nguyen Dental School Rep (4/10-7/10)	0.25	<input checked="" type="checkbox"/>								
S. Blake Kluger Medical School Rep (8/09-7/10)	0.25	<input checked="" type="checkbox"/>								
Samuel Aitken Pharmacy School Rep (8/09-7/10)	0.25	<input checked="" type="checkbox"/>								
Cragg Chaffee, President (8/09-7/10) Graduate Management Rep (8/09-7/10)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>			2,524			
Charles Harrigan, Vice-president (8/09-5/10) Undergrad Rep (8/09-5/10)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>			5,848			
Christopher Dor, Vice-president (5/10-7/10) Undergrad Rep (8/09-7/10)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>						
M. Maaz Memon, Treasurer (8/09-10/09) Undergrad Rep (8/09-10/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>			1,819			
Nicholas Baxter, Treasurer (10/09-12/09) Undergrad Rep (10/09-12/09)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>			914			
Antonio Roman, Treasurer (1/10-5/10) Undergrad Rep (10/09-7/10)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>						
Christopher Noll, Treasurer (5/10-7/10) Undergrad Rep (5/10-7/10)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>						
Jamie Caldwell, Secretary (8/09-7/10) Law School Rep (8/09-7/10)	10	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>			3,160			
1b Total							14,265			

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

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Section B. Independent Contractors

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

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

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

Part VIII Statement of Revenue				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	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	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	31,430				
	g	Noncash contributions included in lines 1a-1f: \$		0				
	h	Total. Add lines 1a-1f		31,430				
Program Service Revenue			Business Code					
	2a	Membership assessments	611710	384,525	384,525	0	0	
	b	Accounting & related services	611710	345,898	345,898	0	0	
	c	Clinical Laboratory services	621500	155,412	0	0	155,412	
	d	Student medical ins. fees	611710	144,029	0	0	144,029	
	e	Ticket office service charges	611710	55,645	0	0	55,645	
	f	All other program service revenue	611710	27,679	23,506	0	4,173	
g	Total. Add lines 2a-2f		1,113,188					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		18,629	0	0	18,629	
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0	
	5	Royalties		0	0	0	0	
	6a	Gross Rents	(i) Real	(ii) Personal				
	b	Less: rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)			0	0	0	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b	Less: cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss)			0	0	0	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a					
	b	Less: direct expenses	b					
c	Net income or (loss) from fundraising events			0	0	0	0	
9a	Gross income from gaming activities. See Part IV, line 19	a						
b	Less: direct expenses	b						
c	Net income or (loss) from gaming activities			0	0	0	0	
10a	Gross sales of inventory, less returns and allowances	a	1,765,452					
b	Less: cost of goods sold	b	1,037,124					
c	Net income or (loss) from sales of inventory			728,328	0	0	728,328	
Miscellaneous Revenue		Business Code						
11a				0	0	0	0	
b				0	0	0	0	
c				0	0	0	0	
d	All other revenue			0	0	0	0	
e	Total. Add lines 11a-11d			0				
12	Total revenue. See instructions.			1,891,575	753,929	0	1,106,216	

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).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>		(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	14,768	14,768		
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22	0	0		
3	Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0	0		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	18,848	0	18,848	0
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	1,034,845	810,156	224,018	671
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	95,914	70,213	25,701	0
9	Other employee benefits	148,689	113,820	34,869	0
10	Payroll taxes	91,349	71,331	19,987	31
11	Fees for services (non-employees):				
a	Management	0	0	0	0
b	Legal	35,900	34,157	1,743	0
c	Accounting	22,500	15,090	7,410	0
d	Lobbying	0	0	0	0
e	Professional fundraising services. See Part IV, line 17	0			0
f	Investment management fees	0	0	0	0
g	Other	0	0	0	0
12	Advertising and promotion	4,991	2,759	2,232	0
13	Office expenses	72,227	62,286	9,521	420
14	Information technology	3,737	0	3,737	0
15	Royalties	0	0	0	0
16	Occupancy	0	0	0	0
17	Travel	10,587	9,810	734	43
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	1,824	0	1,824	0
20	Interest	0	0	0	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	29,934	28,310	1,624	0
23	Insurance	75,223	67,990	7,233	0
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	Student programming, activities, events	35,806	35,806	0	0
b	Organizational and volunteer support	12,558	9,938	2,620	0
c	Credit card fees	11,626	11,626	0	0
d	Staff development & memberships	3,649	198	3,451	0
e	Education and licenses	2,733	2,733	0	0
f	All other expenses	42,692	42,044	648	0
25	Total functional expenses. Add lines 1 through 24f	1,770,400	1,403,035	366,200	1,165
26	Joint costs. Check here <input 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				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing	47,535	1	46,160
	2	Savings and temporary cash investments	433,434	2	571,428
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	17,322	4	48,524
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	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	0	6	0
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use	69,665	8	56,120
	9	Prepaid expenses and deferred charges	23,973	9	23,495
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	404,489		
	b	Less: accumulated depreciation	331,644	10c	72,845
	11	Investments—publicly traded securities	0	11	0
	12	Investments—other securities. See Part IV, line 11	0	12	0
	13	Investments—program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets. See Part IV, line 11	1,363,798	15	1,558,756
16	Total assets. Add lines 1 through 15 (must equal line 34)	2,052,074	16	2,377,328	
Liabilities	17	Accounts payable and accrued expenses	155,793	17	155,768
	18	Grants payable	0	18	0
	19	Deferred revenue	643	19	4,000
	20	Tax-exempt bond liabilities	0	20	0
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	1,363,798	21	1,558,756
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities. Complete Part X of Schedule D	0	25	0
	26	Total liabilities. Add lines 17 through 25	1,520,234	26	1,558,756
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	531,840	27	658,804
	28	Temporarily restricted net assets	0	28	0
	29	Permanently restricted net assets	0	29	0
	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	531,840	33	658,804
34	Total liabilities and net assets/fund balances	2,052,074	34	2,377,328	

Part XI Financial Statements and Reporting

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

	Yes	No
2a		✓
2b	✓	
2c		✓
3a		✓
3b		

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

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 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

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 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); 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

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2008 Schedule A, Part II, line 14; 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.")	97,585	75,440	69,085	81,301	31,430	354,841
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	1,448,624	1,436,968	1,549,482	1,552,181	1,841,516	7,828,771
3 Gross receipts from activities that are not an unrelated trade or business under section 513	0	0	0	0	0	0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
5 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
6 Total. Add lines 1 through 5	1,546,209	1,512,408	1,618,567	1,633,482	1,872,946	8,183,612
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	0	0	0	0	0	0
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	0	0	0	0	0	0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6.)						8,183,612

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	1,546,209	1,512,408	1,618,567	1,633,482	1,872,946	8,183,612
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	57,730	69,313	63,712	36,094	18,629	245,478
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	0	0	0	0	0	0
c Add lines 10a and 10b	57,730	69,313	63,712	36,094	18,629	245,478
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on	0	0	0	0	0	0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0	0	0	0	0
13 Total support. (Add lines 9, 10c, 11, and 12.)	1,603,939	1,581,721	1,682,279	1,669,576	1,891,575	8,429,090
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	97.09 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	96.70 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	3 %
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.

Area with horizontal dashed lines for supplemental information.

**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
SUB-BOARD I, INC.

Employer identification number
16 : 0981909

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

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶
- 4 Number of states where property subject to conservation easement is located ▶
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

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

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

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ▶ %
 - b Permanent endowment ▶ %
 - c Term endowment ▶ %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- (i) unrelated organizations
 - (ii) related organizations
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

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

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	0	0	0	0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	404,489	331,644	72,845
e Other	0	0	0	0
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				72,845

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1,891,575
2	Total expenses (Form 990, Part IX, column (A), line 25)	1,770,400
3	Excess or (deficit) for the year. Subtract line 2 from line 1	121,175
4	Net unrealized gains (losses) on investments	5,380
5	Donated services and use of facilities	0
6	Investment expenses	0
7	Prior period adjustments	0
8	Other (Describe in Part XIV.)	409
9	Total adjustments (net). Add lines 4 through 8	5,789
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	126,964

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	2,934,488
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	5,380
b	Donated services and use of facilities	0
c	Recoveries of prior year grants	409
d	Other (Describe in Part XIV.)	1,037,124
e	Add lines 2a through 2d	1,042,913
3	Subtract line 2e from line 1	1,891,575
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	
b	Other (Describe in Part XIV.)	
c	Add lines 4a and 4b	0
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	1,891,575

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	2,807,524
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	0
b	Prior year adjustments	0
c	Other losses	0
d	Other (Describe in Part XIV.)	1,037,124
e	Add lines 2a through 2d	1,037,124
3	Subtract line 2e from line 1	1,770,400
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	
b	Other (Describe in Part XIV.)	
c	Add lines 4a and 4b	0
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	1,770,400

Part XIV Supplemental Information

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

SCHEDULE D, PART IV, LINE 2b: The organization acts as the custodial, disbursing and fiscal agent for various student groups as required by the "State University of New York Board of Trustees Fiscal and Accounting Procedures for Mandatory Student Activity Fee Programs". The amount listed on Form 990 Part X Line 21 represents the liability of the organization for funds held by the organization on behalf of these various student groups.

SCHEDULE D, PART XI, LINE 8: Recover of prior year grants

Part XIV Supplemental Information *(continued)*

SCHEDULE D, PART XII, LINE 2d: Cost of goods sold (from Form 990 Part VIII Line 10b)

SCHEDULE D, PART XIII, LINE 2d: Cost of goods sold (from Form 990 Part VIII Line 10b)

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

SUB-BOARD I, INC.

Employer identification number

16 : 0981909

FORM 990, PART III, LINE 4d: Other program services

4d-1 (Expenses \$101,525 Including grants of \$0) (Revenue \$67,763)

GENERAL SERVICES DIVISION: Student services consisting of an on-campus ticket office; paralegal service and legal assistance and educational programs; and an off-campus housing placement service, all for the benefit of approximately 28,000 students

4d-2 (Expenses \$47,923 Including grants of \$0) (Revenue \$6,124)

PUBLICATIONS AND MEDIA DIVISION: A student-run weekly magazine ("Generation") and a student-run radio station ("WRUB") for the benefit of approximately 28,000 students

4d-3 (Expenses \$19,021 Including grants of \$0) (Revenue \$0)

DEVELOPMENT FUND: Fund designated for the purpose of providing services and activities related to Student Government clubs and organizations

4d-4 (Expenses \$14,902 Including grants of \$14,768) (Revenue \$0)

PROGRAMMING FUND: Fund designated for the purpose of assisting student groups to implement new programs or to enhance and enrich already existing programs

FORM 990, PART VI, LINE 4: The organization made the following significant changes to its Bylaws:

1.) On 5/3/10, the organization amended Article III (Membership) Section 2 (Membership Criteria) to add membership of one seat for a newly created Student Government, the School of Pharmacy Student Association (SPSA).

2.) On 5/3/10, the organization amended Article III (Membership) Section 3 (Power to Assess Dues) to increase the per-head fee from \$7.50 per semester to \$8.50 per semester, and added a provision to evaluate annually the necessity to increase the per-head fee based on the annual increase in the cost of living (COLA).

3.) On 5/3/10, the organization amended Article III (Membership) Section 6 (Removal) describing the conditions under which a member may be removed from the Board of Directors. The amendment includes a time frame for removal which, if not met, allows for removal only for cause and by a two-thirds vote of the entire membership.

4.) On 6/23/10, the organization amended Article VI (Officers) Section 2 (Election of Officers) to guarantee at least one officer position will be held by a graduate school or professional school student.

Name of the organization

SUB-BOARD I, INC.

Employer identification number

16

0981909

5.) On 6/23/10 the organization amended Article VI (Officers) Section 9 (Approvals) changing the terms under which approval of transactions by an officer can be made by another officer when the first officer is unavailable.

FORM 990, PART VI, LINE 11 AND 11A: The organization's Form 990 was presented to all members at a meeting on November 16, 2010. Prior to this meeting the Form 990 was reviewed by the organization's officers and Executive Director.

FORM 990, PART VI, LINE 12c: The governing body reviews the policy at least once annually, requiring all directors to sign a copy of the policy and to disclose and evaluate any possible conflict of interest. The policy is also monitored and enforced by the organization's Executive Director, Chief Accountant and various department managers.

FORM 990, PART VI, LINE 15a-b: Compensation paid to members of the governing body is limited to the elected officers and is related solely to the extra duties they perform in their capacity as officers. This compensation is reviewed annually by the entire governing body for reasonableness during a meeting to discuss and approve the organization's operating budget. Compensation paid to the organization's Executive Director is reviewed annually by the organization's officers, and is based on job performance, market conditions, and budgetary constraints. W-2 compensation for calendar year 2009 for the organization's Executive Director was \$66,046.

FORM 990, PART VI, LINE 19: The organization's governing documents (By-laws) are available on its website, and by verbal or written request. The organization's conflict of interest policy, financial statements, and Form 990 are available by verbal or written request. In addition, the organization's Form 990 is available at www.guldestar.org.

FORM 990, PART VII, SECTION A, COLUMN D: The fiscal year of the organization is August 1 to July 31. Officers are elected at the annual meeting in April and take office in May. The compensation listed in Column D is for the calendar year January 1, 2009 to December 31, 2009, which may not necessarily reflect actual compensation received during the fiscal year August 1, 2009 to July 31, 2010. Fiscal year compensation for the officers listed in Column A is:

Cragg Chaffee, President (8/09-7/10) \$ 2,756

Charles Harrigan, Vice-president (8/09-5/10) \$ 4,240

Name of the organization SUB-BOARD I, INC.	Employer identification number 16 : 0981909
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Christopher Dor, Vice-president (5/10-7/10)	\$ 1,060
M. Maaz Memon, Treasurer (8/09-10/09)	\$ 1,819
Nicholas Baxter, Treasurer (10/09-12/09)	\$ 914
Antonio Roman, Treasurer (1/10-5/10)	\$ 1,828
Christopher Noll, Treasurer (5/10-7/10)	\$ 1,143
Jamie Caldwell, Secretary (8/09-7/10)	\$ 5,088
TOTAL (amount reported on Form 990, Part IX, Line 5):	\$18,848

FORM 990, SCHEDULE L, PART IV: One of the program services of the organization is to provide accounting and financial services to the student governments located at the University at Buffalo. Occasionally, one or more officers of a student government may also be a director on the organization's governing body. The accounting and financial services that the organization provides to a student government are governed by a separate arm's-length written agreement between the organization and the student government. Directors of the organization's governing body listed on Form 990, Part VII, Section A who are/were also student government officers are: Hassan Farah, Ernesto Alvarado, Jordan Fried, Gregory Robbins, Nischal Vasant, Shervin Stoney, Nicole Jowsey, Chintan Shah, Hieu Nguyen, and Samuel Aitken.