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Form 990-EZ

# Short Form

## 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)**

► Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 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

2010

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service**A For the 2010 calendar year, or tax year beginning 01-01-2010****, and ending 12-31-2010**

**B Check if applicable**

- Address change
- Name change
- Initial return
- Terminated
- Amended return
- Application pending

<b>C Name of organization</b> Vermont Technology Council Inc	<b>D Employer identification number</b> 03-0344160
<b>E Telephone number</b> (802) 656-3117	
<b>F Group Exemption Number</b> ►	

**G Accounting method**  Cash  Accrual Other (specify) ► \_\_\_\_\_**I Website:** ► [www.vtechcouncil.org](http://www.vtechcouncil.org)**J Tax-Exempt status** (check only one) —  501(c)(3)  501(c)( 6 ) (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 \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.****L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ** ► \$ 644**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I)Check if the organization used Schedule O to respond to any question in this Part I 

<b>Revenue</b> 1 Contributions, gifts, grants, and similar amounts received . . . . . 2 Program service revenue including government fees and contracts . . . . . 3 Membership dues and assessments . . . . . 4 Investment income . . . . . 5a Gross amount from sale of assets other than inventory . . . . . b Less cost or other basis and sales expenses . . . . . c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) . . . . . 6 Gaming and fundraising events a Gross income from gaming (attach Schedule G if greater than \$15,000) . . . . . b Gross income from fundraising events (not including \$ 0 of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceed \$15,000) . . . . . c Less direct expenses from gaming and fundraising events . . . . . d Net income or (loss) from gaming and fundraising events (Add lines 6a and 6b and subtract line 6c) . . . . . 7a Gross sales of inventory, less returns and allowances . . . . . b Less cost of goods sold . . . . . c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) . . . . . 8 Other revenue (describe in Schedule O) . . . . . 9 <b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 . . . . .	1 . . . . . 2 . . . . . 3 . . . . . 4 . . . . . 644 5a . . . . . 5b . . . . . 0 5c . . . . . 6a . . . . . 6d . . . . . 0 7a . . . . . 7b . . . . . 0 7c . . . . . 8 . . . . . 9 . . . . . 644 10 . . . . . 11 . . . . . 12 . . . . . 13 . . . . . 14 . . . . . 15 . . . . . 16 . . . . . 620 17 <b>Total expenses.</b> Add lines 10 through 16 . . . . .
<b>Expenses</b> 18 Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . .	18 . . . . . 24
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 . . . . . 138,087
20 Other changes in net assets or fund balances (explain in Schedule O) . . . . .	20 . . . . .
21 Net assets or fund balances at end of year Combine lines 18 through 20 . . . . .	21 . . . . . 138,111

**Part II Balance Sheets**Check if the organization used Schedule O to respond to any question in this Part II 

(See the instructions for Part II )

	(A) Beginning of year	(B) End of year	
<b>22 Cash, savings, and investments</b>	138,087	<b>22</b>	138,111
<b>23 Land and buildings</b>		<b>23</b>	
<b>24 Other assets (describe in Schedule O)</b>		<b>24</b>	
<b>25 Total assets</b>	138,087	<b>25</b>	138,111
<b>26 Total liabilities (describe in Schedule O)</b>		<b>26</b>	
<b>27 Net assets or fund balances</b> (line 27 of column (B) <b>must</b> agree with line 21)	138,087	<b>27</b>	138,111

**Part III Statement of Program Service Accomplishments**Check if the organization used Schedule O to respond to any question in this Part III 

What is the organization's primary exempt purpose?

To promote technology in Vermont

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, and 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** Promotion and management of technology in the state of Vermont by coordinating efforts with organizations such as Vermont Environmental Consortium, Vermont Academy of Science & Engineering, Vermont Information Technology Center and Vermont Manufacturing Extension Center(Grants \$ ) If this amount includes foreign grants, check here   **28a****29**(Grants \$ ) If this amount includes foreign grants, check here   **29a****30**(Grants \$ ) If this amount includes foreign grants, check here   **30a****31** Other program services (describe in Schedule O)   (Grants \$ ) If this amount includes foreign grants, check here   **31a****32 Total program service expenses** (add lines 28a through 31a)  **32****Part IV List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated (See the instructions for Part IV )Check if the organization used Schedule O to respond to any question in this Part IV 

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-) <input type="checkbox"/>	(d) Contributions to employee benefit plans & deferred compensation <input type="checkbox"/>	(e) Expense account and other allowances <input type="checkbox"/>
See Additional Data Table				

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

Check if the organization used Schedule O to respond to any question in this Part V

**33** Did the organization engage in any activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O

**34** Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)

**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, explain in Schedule O 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 a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements?

**b** If "Yes," has it filed a tax return on **Form 990-T** for this year? (see instructions)

**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

**37a** Enter amount of political expenditures, direct or indirect, as described in the instructions ► **37a**

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

**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 tax year covered by this return?

**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

**b** Gross receipts, included on line 9, for public use of club facilities

**40a** *Section 501(c)(3) organizations.* Enter amount of tax imposed on the organization during the year under

section 4911 ► \_\_\_\_\_, section 4912 ► \_\_\_\_\_, section 4955 ► \_\_\_\_\_

**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 did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

**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 ► \_\_\_\_\_

**d** *Section 501(c)(3) and 501(c)(4) organizations.* Enter amount of tax on line 40c reimbursed by the organization ► \_\_\_\_\_

**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

	Yes	No
<b>33</b>		No
<b>34</b>		No

<b>35a</b>	No
<b>35b</b>	

<b>36</b>	No
<b>37b</b>	No

<b>38a</b>	No
<b>38b</b>	

<b>39a</b>	0
<b>39b</b>	0

**40a** *Section 501(c)(3) organizations.* Enter amount of tax imposed on the organization during the year under

section 4911 ► \_\_\_\_\_, section 4912 ► \_\_\_\_\_, section 4955 ► \_\_\_\_\_

**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 did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

<b>40b</b>	
<b>40e</b>	No

**41** List the states with which a copy of this return is filed ► \_\_\_\_\_

**42a** The organization's books are in care of ► Dr John N Evans Telephone no ► (802) 656-3117  
UVM Given Building E-201  
Located at ► Burlington, VT ZIP + 4 ► 05405

**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)?

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.**

**c** At any time during the calendar year, did the organization maintain an office outside of the U.S.?

If "Yes," enter the name of the foreign country ► \_\_\_\_\_

**43** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041**—Check here ► **43** and enter the amount of tax-exempt interest received or accrued during the tax year

	Yes	No
<b>42b</b>		No

<b>42c</b>	No
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**44a** Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ.

**b** Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ

**c** Did the organization receive any payments for indoor tanning services during the year?

**d** If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O

	Yes	No
<b>44a</b>		No
<b>44b</b>		No
<b>44c</b>		No
<b>44d</b>		No

	<b>Yes</b>	<b>No</b>
<b>45</b> Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form 990-EZ	<b>45</b>	No
<b>45a</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' Form 990 and Schedule R must be completed instead of Form 990-EZ	<b>45a</b>	No
<b>46</b> Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<b>46</b>	No

**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 47-49b and 52.

Check if the organization used Schedule O to respond to any question in this Part VI

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

<p><b>50</b> 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."</p>				
<b>(a)</b> Name and address of each employee paid more than \$100,000	<b>(b)</b> Title and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans & deferred compensation	<b>(e)</b> Expense account and other allowances
NONE				

**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		

**51(d)** Total number of other independent contractors each receiving over \$100,000 . . . . . ►

**52** Did the organization complete Schedule A? **NOTE:** All Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A  Yes  No

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.

<b>Sign Here</b>	***** Signature of officer  Dr John N Evans President Type or print name and title	2011-05-10 Date		
<b>Paid Preparer's Use Only</b>	Preparer's signature  Richard D Donlan CPA	Date	Check if self- employed <input checked="" type="checkbox"/>	Preparer's taxpayer identification number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4  3 Baldwin Avenue  South Burlington, VT 05403			EIN <input type="checkbox"/>
				Phone no <input type="checkbox"/> (802) 846-2000 <input type="checkbox"/> Yes <input type="checkbox"/> No

May the IRS discuss this return with the preparer shown above? See instructions . . . . .  Yes  No

**Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees**

<b>(A) Name and address</b>	<b>(B) Title and average hours per week devoted to position</b>	<b>(C) Compensation (If not paid, enter -0-.)</b>	<b>(D) Contributions to employee benefit plans &amp; deferred compensation</b>	<b>(E) Expense account and other allowances</b>
Dr John N Evans University of Vermont Burlington, VT 05405	President 0	0		

**SCHEDULE O**  
(Form 990 or 990-EZ)Department of the Treasury  
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
► Attach to Form 990 or 990-EZ.

**2010****Open to Public  
Inspection****Name of the organization**  
Vermont Technology Council Inc**Employer identification number**

03-0344160

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 2	Other Expenses 2	Bank Service Charges \$120

Identifier	Return Reference	Explanation
Form 990-EZ, Part I, Line 16 1	Other Expenses 1	Insurance \$500

**Additional Data**

**Software ID:** 10000105  
**Software Version:** 2010v3.2  
**EIN:** 03-0344160  
**Name:** Vermont Technology Council Inc

**Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees**

(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
Francis GW Voigt New England Culinary Institute Montpelier, VT 05602	Director 0	0		
Kevin Dorn VT Agency of Commerce Montpelier, VT 05601	Director 0	0		
Dr Richard W Schneider Norwich University Northfield, VT 05663	Director 0	0		
Dr Domenico Grasso University of Vermont Burlington, VT 05405	Treasurer 0	0		
John W O'Kane IBM Corporation Essex Junction, VT 05452	Director 0	0		
Lee Bouyea Freshtracks Capital Shelburne, VT 05482	Director 0	0		
Dr David Finney Champlain College Burlington, VT 05401	Director 0	0		
Luther F Hackett Hackett Valine MacDonald South Burlington, VT 05403	Director 0	0		
Dr Daniel M Fogel University of Vermont Burlington, VT 05405	Director 0	0		
Dr Timothy Donovan Vermont State Colleges Waterbury, VT 05676	Director 0	0		
Dr Robert G Clarke Vermont State Colleges Waterbury, VT 05676	Director 0	0		
Frank Cioffi GBIC Burlington, VT 05401	Chairman 0	0		
Richard Tarrant Marathon Health Colchester, VT 05446	Director 0	0		
Dr Bruce Bowman Norwich University Northfield, VT 05663	Director 0	0		
Steven Arms MicroStrain Inc Williston, VT 05495	Director 0	0		