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Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 06-01-2010 and ending 05-31-2011

B

Check if applicable

☐

Address change

☐

Name change

☐

Initial return

☐

Terminated

☐

Amended return

☐

Application pending

C

Name of organization
WILLAMETTE UNIVERSITY

Doing Business As

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

Room/suite

City or town, state or country, and ZIP + 4
Salem, OR 97301

D

Employer identification number

93-0386972

E

Telephone number

(503) 370-6985

G

Gross receipts \$ 179,715,271

F

Name and address of principal officer
Stephen E Thorsett
900 State Street
Salem, OR 97301

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)

H(c)

Group exemption number ▶

I

Tax-exempt status

☒ 501(c)(3) ☐ 501(c) () ◀(insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ www.willamette.edu

K

Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L

Year of formation 1842

M

State of legal domicile OR

Part I Summary				
Activities & Governance	1	Briefly describe the organization’s mission or most significant activities Willamette University educates 2,800 enterprising, high-achieving students in a premier undergraduate college of arts and sciences, and graduate schools of law, business and education We are nationally recognized for our leadership in sustainability and focus on social responsibility - qualities that reflect our Northwest values and our deeply held motto "not unto ourselves alone are we born " Willamette faculty members are celebrated teachers and noted scholars who above all else are deeply committed to the success of their students Our graduates are prepared for successful careers of meaningful work in the private and public sectors or to pursue advanced study at some of the nation's most prestigious graduate and professional schools		
	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 41	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 36	
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5 2,812	
	6	Total number of volunteers (estimate if necessary)	6 744	
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a -150,559	
	b	Net unrelated business taxable income from Form 990-T, line 34	7b -150,568	
	Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 8,915,295 Current Year 10,440,649	
		9 Program service revenue (Part VIII, line 2g)	102,198,782 106,847,427	
		10 Investment income (Part VIII, column (A), lines 3, 4, and 7 d)	24,024,962 2,057,230	
		11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	356,752 3,307,242	
		12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	135,495,791 122,652,548	
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	36,317,426 39,047,822	
	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)	53,475,592 56,247,621	
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0 0	
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶2,360,320		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	35,995,254 34,804,388	
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	125,788,272 130,099,831	
	19	Revenue less expenses Subtract line 18 from line 12	9,707,519 -7,447,283	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
			408,135,711	434,576,098
			97,080,926	98,522,980
			311,054,785	336,053,118

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

Signature of officer

Robert Olson AVP Financial Affairs

Type or print name and title

2012-04-09

Date

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed ☐

PTIN

Paid Preparer Use Only

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no ▶

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2010)

Check if Schedule O contains a response to any question in this Part III

Willamette University educates 2,800 enterprising, high-achieving students in a premier undergraduate college of arts and sciences, and graduate schools of law, business and education. We are nationally recognized for our leadership in sustainability and focus on social responsibility - qualities that reflect our Northwest values and our deeply held motto "not unto ourselves alone are we born." Willamette faculty members are celebrated teachers and noted scholars who above all else are deeply committed to the success of their students. Our graduates are prepared for successful careers of meaningful work in the private and public sectors or to pursue advanced study at some of the nation's most prestigious graduate and professional schools.

If "Yes," describe these new services on Schedule O

If "Yes," describe these changes on Schedule O

4a	(Code) (Expenses \$ 110,449,748 including grants of \$ 39,047,822) (Revenue \$ 97,634,351)
	Higher Education Instruction and Support 1,762 in CLA, 412 in LAW, 262 in MBA programs and 94 in MAT (2 530 students)

4b	(Code) (Expenses \$ 13,246,297 including grants of \$ 0) (Revenue \$ 14,577,548)
Higher Education	Auxiliary Functions - Includes room & board (for 1,389 students), bookstore, and summer conferences (2,530 students)

[illegible]

4d Other program services (Describe in Schedule O)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e	Total program service expenses	\$ 123,696,045
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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	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		No
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		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		No
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	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.	Yes	
b	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.	Yes	
c	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.		No
d	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.		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.	Yes	
f	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 (ASC 740)? If "Yes," complete Schedule D, Part X.	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	Yes	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? If "Yes," complete Schedule F, Parts II and IV		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? If "Yes," complete Schedule F, Parts III and IV	Yes	
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	Yes	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)		

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27	Yes	
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance					
Check if Schedule O contains a response to any question in this Part V <input checked="" type="checkbox"/>					
			Yes	No	
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	3,056		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes		
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	2,812		
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 (see instructions).	2b	Yes		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes		
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes		
b	If "Yes," enter the name of the foreign country ▶ SP See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7 Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?					
8					
9 Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10 Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b			
11 Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders.	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?					
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b			
c	Enter the amount of reserves on hand.	13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?					
14a					
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b			No

Part VI

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

Section A. Governing Body and Management			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a41		
b	Enter the number of voting members included in line 1a, above, who are independent	1b36		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	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	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13		No
14	Does the organization have a written document retention and destruction policy?	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)	15b		No
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure	
17	List the States with which a copy of this Form 990 is required to be filed <input checked="" type="checkbox"/> CO , OR , WA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input checked="" type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization <input checked="" type="checkbox"/> Robert N Olson 900 State Street Salem, OR 97301 (503) 370-6985

Check if Schedule O contains a response to any question in this Part VII ☒

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

Form **990** (2010)

Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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				
See Additional Data Table											
1b Sub-Total											
c Total from continuation sheets to Part VII, Section A											
d Total (add lines 1b and 1c)								2,628,645	0	442,207	

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 **77**

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
FXG Construction LLC 1235 19th Street NE Salem, OR 97301	Construction	1,163,696
LCG Pence LLC 2747 Pence Loop SE Salem, OR 97302	Building Construction	343,747
Cadent Energy Partners I LP 4 High Ridge Park Suite 303 Stamford, CT 06905	Investment management	233,193
Brian Joynt 2710 Harding Avenue NW Salem, OR 97304	Electrician	141,567
White Glove Building Maintenance Michael Williams PO Box 3108 Salem, OR 97302	Building maintenance	111,580

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 ►6

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	27,133					
	d	Related organizations	1d	0					
	e	Government grants (contributions)	1e	1,724,488					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	8,689,028					
	g	Noncash contributions included in lines 1a-1f \$		1,123,754					
	h	Total. Add lines 1a-1f			10,440,649				
Program Service Revenue			Business Code						
	2a	Tuition and fees	611310	92,269,879	92,269,879	0	0		
	b	Room and Board fees	721310	12,142,597	12,142,597	0	0		
	c	Auxiliary income	611710	2,434,951	2,434,951	0	0		
	d								
	e								
	f	All other program service revenue			0	0	0		
	g	Total. Add lines 2a-2f			106,847,427				
Other Revenue	3			Investment income (including dividends, interest and other similar amounts)					
					2,674,955	0	49,754	2,625,201	
	4			Income from investment of tax-exempt bond proceeds . .		10,070	0	0	10,070
	5			Royalties		4,876	0	0	4,876
			(i) Real	(ii) Personal					
	6a	Gross Rents							
	b	Less rental expenses							
	c	Rental income or (loss)	0	0					
	d	Net rental income or (loss)							
			(i) Securities	(ii) Other					
	7a	Gross amount from sales of assets other than inventory	56,378,785	0					
	b	Less cost or other basis and sales expenses	57,006,580	0					
	c	Gain or (loss)	-627,795	0					
	d	Net gain or (loss)			-627,795	0	-200,313	-427,482	
	8a		Gross income from fundraising events (not including \$ 27,133 of contributions reported on line 1c) See Part IV, line 18						
			a	57,042					
	b		Less direct expenses	b	56,143				
	c		Net income or (loss) from fundraising events . .		899		0	899	
	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 . .						
	10a		Gross sales of inventory, less returns and allowances						
		a							
b		Less cost of goods sold	b						
c		Net income or (loss) from sales of inventory . .							
Miscellaneous Revenue		Business Code							
11a		Other income	900099	1,040,212	0	0	1,040,212		
b		Adj related to trusts & annuities	900099	2,261,255	0	0	2,261,255		
c									
d		All other revenue		0	0	0	0		
e		Total. Add lines 11a-11d		3,301,467					
12		Total revenue. See Instructions		122,652,548	106,847,427	-150,559	5,515,031		

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	37,752,238	37,752,238		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	1,295,584	1,295,584		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	1,074,193	564,356	509,837	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)	521,641	0	521,641	0
7	Other salaries and wages	41,923,846	39,338,177	1,074,442	1,511,227
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	3,746,877	3,506,891	105,243	134,743
9	Other employee benefits	5,881,725	5,549,770	120,486	211,469
10	Payroll taxes	3,099,339	2,855,053	135,970	108,316
a	Fees for services (non-employees) Management	0	0	0	0
b	Legal	67,318	0	67,318	0
c	Accounting	108,722	0	108,722	0
d	Lobbying	0	0	0	0
e	Professional fundraising services See Part IV, line 17	0			0
f	Investment management fees	426,822	0	426,822	0
g	Other	651,990	521,710	70,915	59,365
12	Advertising and promotion	350,299	322,149	0	28,150
13	Office expenses	2,411,992	2,213,768	57,339	140,885
14	Information technology	896,474	889,418	7,056	0
15	Royalties	0	0	0	0
16	Occupancy	152,172	152,172	0	0
17	Travel	2,410,497	2,186,384	75,248	148,865
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	48,605	0	48,605	0
20	Interest	2,764,600	2,764,600	0	0
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	5,201,704	5,201,704	0	0
23	Insurance	727,161	19,500	707,661	0
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	Programming and Study Abroad Program	5,782,458	5,782,458	0	0
b	Designated and Restricted expenses	4,124,241	4,124,241	0	0
c	Food Service	3,037,191	3,037,191	0	0
d	Utilities	2,402,606	2,402,606	0	0
e	Bookstore	1,355,789	1,355,789	0	0
f	All other expenses	1,883,747	1,860,286	6,161	17,300
25	Total functional expenses. Add lines 1 through 24f	130,099,831	123,696,045	4,043,466	2,360,320
26	Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) 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)		(B)
						Beginning of year		End of year
Assets	1	Cash—non-interest-bearing				0	1	0
	2	Savings and temporary cash investments				13,012,320	2	16,340,528
	3	Pledges and grants receivable, net				9,440,383	3	8,765,783
	4	Accounts receivable, net				2,059,198	4	1,862,908
	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)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Schedule L				0	6	0
	7	Notes and loans receivable, net				10,263,618	7	10,030,473
	8	Inventories for sale or use				592,786	8	511,391
	9	Prepaid expenses and deferred charges				513,063	9	790,564
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	219,109,034	143,683,740	10c	142,124,492	
	b	Less: accumulated depreciation	10b	76,984,542				
	11	Investments—publicly traded securities				120,439,702	11	140,204,179
	12	Investments—other securities. See Part IV, line 11				105,971,553	12	113,178,602
	13	Investments—program-related. See Part IV, line 11					13	
	14	Intangible assets				0	14	0
	15	Other assets. See Part IV, line 11				2,159,348	15	767,178
16	Total assets. Add lines 1 through 15 (must equal line 34)				408,135,711	16	434,576,098	
Liabilities	17	Accounts payable and accrued expenses				16,132,442	17	16,055,793
	18	Grants payable				0	18	0
	19	Deferred revenue				2,057,435	19	2,424,036
	20	Tax-exempt bond liabilities				65,285,571	20	64,510,586
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				0	21	0
	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				142,658	23	105,753
	24	Unsecured notes and loans payable to unrelated third parties				0	24	0
	25	Other liabilities. Complete Part X of Schedule D				13,462,820	25	15,426,812
	26	Total liabilities. Add lines 17 through 25				97,080,926	26	98,522,980
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				40,290,474	27	48,771,145
	28	Temporarily restricted net assets				147,098,451	28	158,653,687
	29	Permanently restricted net assets				123,665,860	29	128,628,286
	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				311,054,785	33	336,053,118
	34	Total liabilities and net assets/fund balances				408,135,711	34	434,576,098

Part XI **Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	122,652,548
2	Total expenses (must equal Part IX, column (A), line 25)	2	130,099,831
3	Revenue less expenses Subtract line 2 from line 1	3	-7,447,283
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	311,054,785
5	Other changes in net assets or fund balances (explain in Schedule O)	5	32,445,616
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	336,053,118

Part XII **Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII ☐

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
---	--

Part I

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

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

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

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

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

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

☐

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

☐

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

(i)

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

(ii)

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

(iii)

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

☐

Provide the following information about the supported organization(s)

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

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

Part II

Support Schedule for Organizations Described in 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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2010. 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—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
17a 10%-facts-and-circumstances test—2010. 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—2009. 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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here 						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. 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—2009. 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. 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. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Additional Data

Software ID: 10000077

Software Version: v1.00

EIN: 93-0386972

Name: WILLAMETTE UNIVERSITY

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
James Albaugh Board Member	0	X						0	0	0	
Julie Branford Board Member	0	X						0	0	0	
Katherine Conolly Board Member	0	X						0	0	0	
Heather Dempsey Board Member	0	X						0	0	0	
Paul DeMuniz - See Schedule O Board Member	5	X						10,080	0	0	
James Fitzhenry Board Member	0	X						0	0	0	
Eric Friedenwald-Fishman Board Member	0	X						0	0	0	
A Brian Gard Board Member	0	X						0	0	0	
William R Haden Board Member	0	X						0	0	0	
Stuart Hall Board Member	0	X						0	0	0	
Susan Hammer Board Member	0	X						0	0	0	
Melvin Henderson-Rubio Board Member	0	X						0	0	0	
Dale Hermann Board Member	0	X						0	0	0	
Robert Hoshibata Board Member	0	X						0	0	0	
Brian Hufft Board Member	0	X						0	0	0	
Mary Hughes Board Member	0	X						0	0	0	
Ronald J Knox Board Member	0	X						0	0	0	
Peter Kremer Board Member	0	X						0	0	0	
Eva M Kripalani Board Member	0	X						0	0	0	
Margaret Moreland Board Member	0	X						0	0	0	
Robert Nunn Board Member	0	X						0	0	0	
Heidi Patterson Board Member	0	X						0	0	0	
Punit Renjen Board Member	0	X						0	0	0	
Sandra M Rowe Board Member	0	X						0	0	0	
Jacqueline Rushing Board Member	0	X						0	0	0	

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Dale Sause Board Member	0	X						0	0	0
Lila Schmidt Board Member	0	X						0	0	0
Kevin R Smith Board Member	0	X						0	0	0
Patricia Smullin Board Member	0	X						0	0	0
Guy Stephenson Board Member	0	X						0	0	0
Craig Strobel Board Member	0	X						0	0	0
Patrick J Waite Board Member	0	X						0	0	0
Roderick Wendt Board Member	0	X						0	0	0
John Wittmayer Board Member	0	X						0	0	0
Ray Atkinson Life Board Member	0	X						0	0	0
Ralph Bolliger Life Board Member	0	X						0	0	0
Robert Burtner Life Board Member	0	X						0	0	0
Stewart Butler Life Board Member	0	X						0	0	0
Wallace Carson Jr Life Board Member	0	X						0	0	0
Maribeth Collins Life Board Member	0	X						0	0	0
Gerald Frank Life Board Member	0	X						0	0	0
Alan Goudy Life Board Member	0	X						0	0	0
Henry Haines Life Board Member	0	X						0	0	0
Dale Harris Life Board Member	0	X						0	0	0
Mark O Hatfield Life Board Member	0	X						0	0	0
Henry Hewitt Life Board Member	0	X						0	0	0
Douglas Houser Life Board Member	0	X						0	0	0
George Hoyt Life Board Member	0	X						0	0	0
William Kilkenny Life Board Member	0	X						0	0	0
Eric Lindauer Life Board Member	0	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
William Long Life Board Member	0	X						0	0	0	
Joan McNamara Life Board Member	0	X						0	0	0	
Thomas Neilsen Life Board Member	0	X						0	0	0	
Robert Packard Life Board Member	0	X						0	0	0	
Norma Paulus Life Board Member	0	X						0	0	0	
Claris Poppert Life Board Member	0	X						0	0	0	
George Rives Life Board Member	0	X						0	0	0	
Robert Smith Life Board Member	0	X						0	0	0	
William Swindells Life Board Member	0	X						0	0	0	
Loren Winterscheid Life Board Member	0	X						0	0	0	
Donald Brown Vice Chairman of the Board	0	X		X				0	0	0	
Jonathan Carder Secretary	0	X		X				0	0	0	
Kerry Tymchuk Assistant Secretary	0	X		X				0	0	0	
Steven Wynne Chairman of the Board	0	X		X				0	0	0	
M Lee Pelton President	40	X		X				441,625	0	66,539	
Larry D Large Interim President	40	X		X				102,570	0	22,513	
William A Yasinski VP for Financial Affairs/ Treasurer	40	X		X				252,445	0	87,931	
Kristen Grainger Admin Secretary/VP Exec Assist to President	40			X				138,365	0	28,662	
Symeon Symeonides Dean of Law School/Parks Chair	40				X			292,303	0	39,576	
David Douglass Interim Dean College of Liberal Arts	40				X			176,055	0	25,568	
Madeleine Rhyneer VP for Admission & Financial Aid/CMO	40					X		236,586	0	32,848	
Debra Ringold Dean Atkinson Graduate School of Mgmt	40					X		232,427	0	34,589	
Ron Korvas VP for Development & Alumni Relations	40					X		222,896	0	33,707	
Peter Letsou Law School Associate Dean/Wendt Chair	40					X		200,095	0	24,110	
James Nafziger Thomas B Stoel Professor of Law	40					X		180,641	0	25,144	

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Robert Olson Former Interim VP for Financial Affairs/Treasurer	40						X	142,557	0	21,020

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

2010

Open to Public Inspection

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number
93-0386972

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 may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	<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 importantly land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

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

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4

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

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ 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 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	► \$ 175,004
(ii)	Assets included in Form 990, Part X	► \$ 3,161,806

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a	Revenues included in Form 990, Part VIII, line 1	► \$ 0
b	Assets included in Form 990, Part X	► \$ 0

Part III

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

3

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

a

☒ Public exhibition

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☐ Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes☒ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

2a

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

☐ Yes☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a	Beginning of year balance	215,471,491	197,933,688	267,209,451	
b	Contributions	3,232,101	2,383,021	2,929,983	
c	Investment earnings or losses	34,515,481	31,018,728	-58,175,666	
d	Grants or scholarships	5,099,917	5,399,820	5,021,560	
e	Other expenditures for facilities and programs	9,052,579	9,450,582	8,380,073	
f	Administrative expenses	426,822	1,013,544	628,447	
g	End of year balance	238,639,755	215,471,491	197,933,688	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 9 %

b

Permanent endowment ▶ 91 %

c

Term endowment ▶ 0 %

3a

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

(i)

unrelated organizations

3a(i)

Yes

No

(ii)

related organizations

3a(ii)

No

b

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

3b

4

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

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	8,607,797		8,607,797
b Buildings	0	154,241,157	44,847,100	109,394,057
c Leasehold improvements	0	12,478,633	7,969,313	4,509,320
d Equipment	0	5,409,138	4,589,783	819,355
e Other	0	38,372,309	19,578,346	18,793,963
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				142,124,492

Part VII

Investments—Other Securities.

See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Hedge funds	51,067,393	F
(B) Private Equity funds	35,400,683	F
(C) Real Asset funds	18,078,518	F
(D) Venture Capital funds	8,632,008	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	113,178,602	

Part VIII

Investments—Program Related.

See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)		

Part IX

Other Assets.

See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

Part X

Other Liabilities.

See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount	
Federal Income Taxes		
Annuities and trusts payable	8,569,236	
U S government loans advances, refundable	6,857,576	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	15,426,812	

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	122,652,548
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	130,099,831
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-7,447,283
4	Net unrealized gains (losses) on investments	4	32,445,616
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	0
9	Total adjustments (net) Add lines 4 - 8	9	32,445,616
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	24,998,333

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements	1	115,865,692
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	32,445,616
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV)	2d	0
e	Add lines 2a through 2d	2e	32,445,616
3	Subtract line 2e from line 1	3	83,420,076
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	426,822
b	Other (Describe in Part XIV)	4b	38,805,650
c	Add lines 4a and 4b	4c	39,232,472
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	122,652,548

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements	1	90,867,359
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIV)	2d	56,143
e	Add lines 2a through 2d	2e	56,143
3	Subtract line 2e from line 1	3	90,811,216
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	426,822
b	Other (Describe in Part XIV)	4b	38,861,793
c	Add lines 4a and 4b	4c	39,288,615
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	130,099,831

Part XIVSupplemental Information

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

Identifier	Return Reference	Explanation
SchD_P03_S00_L04	Schedule D, Part III, Line 4	Willamette University has a collection of art and cultural/historical artifacts that consists of paintings, photographs, ceramics, drawings, archaeological artifacts, textiles, sculptures, Native American woven baskets, and other media. The collection is valued at \$3,161,806 and is held in the University Art Museum. The museum exists to support the liberal arts curriculum of Willamette University, and to serve as an intellectual and cultural resource for the City of Salem and beyond, through the collection, preservation, exhibition, and interpretation of historical and contemporary art with an emphasis on regional art.
SchD_P05_S00_L04	Schedule D, Part V, Line 4	The endowment funds held by the University are used to support operations including financial aid, instruction, and buildings.
SchD_P10_S00_L02	Schedule D, Part X, Line 2	The Internal Revenue Service has recognized the University as exempt from tax under the provisions of Section 501(c)(3) of the Internal Revenue Code except to the extent of unrelated business income under Sections 511 through 515. Unrelated business income tax is insignificant, and therefore, no tax provision has been made. Accounting principles generally accepted in the United States of America require the University's management to evaluate tax positions taken by the University and recognize a tax liability (or asset) if the University has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed tax positions taken by the University and has concluded as of May 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	Student scholarships of \$38,861,793 are net against tuition and fees on the Financial Statement's Statement of Activities to show net tuition and fees. Tuition and fees are grossed up by this amount in Part VIII of the 990 which increases the revenue amount on Line 12. In addition, fundraising direct expenses of \$56,143 are included in the calculation of total revenue as reported in Part VIII, Line 12, but are not included in revenue on the Statement of Activities. Thus, revenue in Part VIII of the 990 is decreased by this amount. The net effect of these two items is an increase in revenue in part VIII of the 990 of \$38,805,650.
SchD_P13_S00_L02d	Schedule D, Part XIII, Line 2d	Direct expenses for fundraising events totaling \$56,143 are included in expenses on the Statement of Activities in the audited financial statements. However, they are not included in Part IX of the 990. Rather, they are included in the calculation of total revenue in Part VIII.
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	Student scholarships of \$38,861,793 are net against tuition and fees on the Statement of Activities to reduce total revenue on the audited financial statements. They are not included in total expenses on the Statement of Activities. Whereas, student scholarships are reported as an expense in Part IX of the 990 and are included in total expenses as reported on Line 25.

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

Part I

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

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

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

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain If you need more space, use Part II

6a Does the organization receive any financial aid or assistance from a governmental agency?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	Yes	
2	Yes	
3	Yes	
4a	Yes	
4b	Yes	
4c	Yes	
4d	Yes	
5a		No
5b		No
5c		No
5d		No
5e		No
5f		No
5g		No
5h		No
6a	Yes	
6b		No
7	Yes	

Part III Supplemental Information

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

Identifier	Return Reference	Explanation
SchE_P01_S00_L03	Schedule E, Part I, Line 3	The University posted its policy in the Oregonian new spaper during the period of solicitation for students
SchE_P01_S00_L06	Schedule E, Part I, Line 6	The University receives Title IV funds for financial aid purposes, as well as federal and state grants for faculty research and programming purposes

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number
93-0386972

Part I

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

1

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

☒ Yes

☐ No

2

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

3

Activites per Region (Use Part V if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
Central America and the Caribbean	0	0	Investments		86,996,000
Europe (including Iceland and Greenland)	0	0	Investments		6,638,000
Europe (including Iceland and Greenland)	1	2	Program Services	Study Abroad Program	1,146,607
Europe (including Iceland and Greenland)	0	0	Grantmaking		644,575
East Asia and the Pacific	0	0	Grantmaking		262,889
East Asia and the Pacific	0	0	Program Services	Study Abroad Program	135,505
South America	0	0	Grantmaking		199,580
Sub-Saharan Africa	0	0	Grantmaking		68,790
Middle East and North Africa	0	0	Grantmaking		46,000
Russia and the newly independent States	0	0	Grantmaking		41,250
South Asia	0	0	Grantmaking		24,425
North America (including Canada and Mexico, but not the United States)	0	0	Grantmaking		8,075
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	1	2			96,211,696

1

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

3 Enter total number of other organizations or entities ▶ _____

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Use Part V if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Scholarships	Europe (including Iceland and Greenland)	64	644,575	Applied to student bill to offset tuition and fees			
Scholarships	East Asia and the Pacific	25	262,889	Applied to student bill to offset tuition and fees			
Scholarships	South America	21	199,580	Applied to student bill to offset tuition and fees			
Scholarships	Sub-Saharan Africa	5	68,790	Applied to student bill to offset tuition and fees			
Scholarships	Middle East and North Africa	6	46,000	Applied to student bill to offset tuition and fees			
Scholarships	Russia and the newly independent States	2	41,250	Applied to student bill to offset tuition and fees			
Scholarships	South Asia	2	24,425	Applied to student bill to offset tuition and fees			
Scholarships	North America (including Canada and Mexico, but not the United States)	1	8,075	Applied to student bill to offset tuition and fees			

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*

☒ Yes ☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*

☐ Yes ☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*

☒ Yes ☐ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*

☐ Yes ☒ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*

☒ Yes ☐ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*

☐ Yes ☒ No

Part V

Supplemental Information

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

Identifier	Return Reference	Explanation
SchF_P01_S00_L02	Schedule F, Part I, Line 2	Scholarships/grants awarded to students that are studying abroad are applied to their student accounts. The scholarships offset tuition and fees to reduce the amount that students owe to the University. Thus, the students do not physically receive the money. So, there is not a need to have any procedures that differ from students that are attending on campus - other than the verification of participation and completion of the program. The following are the procedures followed by the University for monitoring the use of scholarship/grant funds. The Business Office notifies the Financial Aid Office of amounts available to award to students each academic year. Financial Aid Office selects recipients based upon criteria established for each type of funding. Financial Aid Office notifies the Business Office of expenditures for each term during the academic year. At year-end, Financial Aid Office and Business Office reconcile accounts for all funds. For donor-contributed scholarships (endowed or annually funded), the Development Office provides annual reports to the donors regarding the use of those funds.

Identifier	Return Reference	Explanation
SchF_P04_S00_L03	Schedule F, Part IV, Line 3	The University had ownership interests in foreign corporations through investments. However, the University does not meet the filing requirements for Form 5471 based upon the category of filers noted in the instructions.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number
93-0386972

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☐

Mail solicitations

e

☐

Solicitation of non-government grants

b

☐

Internet and e-mail solicitations

f

☐

Solicitation of government grants

c

☐

Phone solicitations

g

☐

Special fundraising events

d

☐

In-person solicitations

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes

☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

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

3

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

Part II Fundraising Events.

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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		<u>FORE Willamette</u> (event type)	<u>Puttin on the Ritz</u> (event type)	<u>2</u> (total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	48,495	14,140	21,540
	2	Less Charitable contributions	15,975	0	11,158
	3	Gross income (line 1 minus line 2)	32,520	14,140	10,382
Direct Expenses	4	Cash prizes	0	0	0
	5	Non-cash prizes	345	0	345
	6	Rent/facility costs	20,813	1,607	1,100
	7	Food and beverages	5,186	7,038	2,050
	8	Entertainment	0	1,800	1,700
	9	Other direct expenses	5,698	8,456	350
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine lines 3 and 10 in column (d). ▶			
					899

Part III Gaming.

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
					(Add col (a) through col (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<div><div><input type="checkbox"/> Yes</div><div><input type="checkbox"/> No</div></div> %	<div><div><input type="checkbox"/> Yes</div><div><input type="checkbox"/> No</div></div> %	<div><div><input type="checkbox"/> Yes</div><div><input type="checkbox"/> No</div></div> %
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶					

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

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," Explain _____

11

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No

12

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

☐ Yes ☐ No

13

Indicate the percentage of gaming activity operated in

a	The organization's facility	13a
b	An outside facility	13b

14

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

Name

Address

15a

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

☐ Yes ☐ No

b

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

c

If "Yes," enter name and address

Name

Address

16 Gaming manager information

Name

Gaming manager compensation \$

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17

Mandatory distributions

a

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

☐ Yes ☐ No

b

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

Part IV Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
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Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
WILLAMETTE UNIVERSITY

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

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

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number

93-0386972

Part I

General Information on Grants and Assistance

- 1

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

☒ Yes

☐ No
- 2

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

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

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

▶

3

Enter total number of other organizations

▶

Part III

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) Scholarships to students	2254	37,566,209			
(2) Faculty research grants	31	113,922			
(3) Student research grants	25	62,107			
(4) Other student awards & prizes	22	10,000			

Part IV

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

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	Procedures for monitoring of scholarships - The Business Office notifies the Financial Aid Office of amounts available to award to students each academic year. Financial Aid Office selects recipients based upon criteria established for each type of funding. Financial Aid Office notifies the Business Office of expenditures for each term during the academic year. At year-end, Financial Aid Office and Business Office reconcile accounts for all funds. For donor-contributed scholarships (endowed or annually funded), the Development Office provides annual reports to the donors regarding the use of those funds. Procedures for monitoring research grants - There are several different departments that offer research grants at Willamette. Each department has different monitoring procedures for the use of grant funds. However, the monitoring procedures typically involve the following: a written and/or verbal report on the research project must be submitted during and/or at the conclusion of the project; receipts must be submitted for reimbursement of project expenditures. Final payment of grant funds is often contingent on the aforementioned items. The Department that awards the grants handles the related monitoring of those grant funds. Procedures for monitoring other student awards and prizes - Award/prize recipients are determined by criteria established by the respective departments. Departments work with the Accounting Office to make sure that the award funds are disbursed to the correct student.

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number
93-0386972

Part I

Questions Regarding Compensation

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

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) M Lee Pelton	(i)	376,659	0	64,966	24,500	42,039	508,164	0
	(ii)	0	0	0	0	0	0	0
(2) William A Yasinski	(i)	242,878	0	9,567	24,500	63,431	340,376	0
	(ii)	0	0	0	0	0	0	0
(3) Kristen Grainger	(i)	137,967	0	398	13,518	15,144	167,027	0
	(ii)	0	0	0	0	0	0	0
(4) Symeon Symeonides	(i)	279,749	0	12,554	24,500	15,076	331,879	0
	(ii)	0	0	0	0	0	0	0
(5) David Douglass	(i)	175,640	0	415	17,674	7,894	201,623	0
	(ii)	0	0	0	0	0	0	0
(6) Madeleine Rhyneer	(i)	203,717	0	32,869	20,840	12,008	269,434	0
	(ii)	0	0	0	0	0	0	0
(7) Debra Ringold	(i)	225,383	0	7,044	22,702	11,887	267,016	0
	(ii)	0	0	0	0	0	0	0
(8) Ron Korvas	(i)	218,480	0	4,416	22,257	11,450	256,603	0
	(ii)	0	0	0	0	0	0	0
(9) Peter Letsou	(i)	199,467	0	628	19,933	4,177	224,205	0
	(ii)	0	0	0	0	0	0	0
(10) James Nafziger	(i)	173,431	0	7,210	17,073	8,071	205,785	0
	(ii)	0	0	0	0	0	0	0
(11) Robert Olson	(i)	141,352	0	1,205	14,163	6,856	163,576	0
	(ii)	0	0	0	0	0	0	0
(12)								
(13)								
(14)								
(15)								
(16)								

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	First class travel for business purposes was provided to the University President. The University President is required as a condition of employment to maintain a personal residence in a house provided by the University. The housing arrangement is for the convenience of the University and the house is used for University business. Housing allowances were paid to the Dean of the Law School and to the Vice President for Admission & Financial Aid. Club memberships were provided to the University President, the Vice President for Financial Affairs, the Dean of the Graduate School of Management and the Associate Vice President for Financial Affairs. Personal services - housekeeping - were provided to the University President.
SchJ_P01_S00_L01b	Schedule J, Part I, Line 1b	The benefits noted in 1a that were given to the University President were determined by the compensation committee, an ad-hoc committee of members from the board of trustees. The full board of trustees approved these benefits as proposed by the compensation committee. The board of trustees grants the University President the authority to define and negotiate compensation packages with employees. Thus, the benefits noted in 1a for officers, key employees, and highly compensated employees were set forth in this manner.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
WILLAMETTE UNIVERSITY

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number
93-0386972

Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A State of Oregon - Oregon Facilities Authority	93-6001787	00068608J	06-14-2007	32,409,522	See Schedule O		X		X		X
B State of Oregon - Oregon Facilities Authority	93-6001787	68608JMC2	05-06-2010	28,540,002	See Schedule O		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	425,000		265,000					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	32,409,522		28,540,002					
4	Gross proceeds in reserve funds	0		0					
5	Capitalized interest from proceeds	0		156,603					
6	Proceeds in refunding escrow	6,231,900		13,100,005					
7	Issuance costs from proceeds	419,966		373,227					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	23,437,177		9,878,384					
11	Other spent proceeds	0		0					
12	Other unspent proceeds	0		5,014,009					
13	Year of substantial completion	2009		2012					
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X				
15	Were the bonds issued as part of an advance refunding issue?	X		X					
16	Has the final allocation of proceeds been made?	X			X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X				
2	Is the bond issue a variable rate issue?		X		X				
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X				
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?	X			X				
b	Name of provider	GE Capitol							
c	Term of GIC	120109							
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X							
5	Were any gross proceeds invested beyond an available temporary period?		X		X				
6	Did the bond issue qualify for an exception to rebate?		X		X				

Part V

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation
SchK_P01_S00_L00f	Schedule K, Part I, Column f	Line a) - Bond issue date 6/14/2007, CUSIP 00068608J The proceeds of the bonds were used to repay the outstanding line of credit, to finance the construction of five major projects, and to advance refund \$8,400,000 of the Series 2004 bonds, which were issued on June 30, 2004 Line B) - Bond issue date 5/6/2010, CUSIP 68608JMC2 The proceeds of the bonds were used to repay the outstanding line of credit, to advance refund the remaining balances of the Series 2004 (issued June 30, 2004) and Series 2005 (issued 8/18/2005) bonds, to provide funding for several capital projects, and to assist with other facility upgrades and improvements

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number
93-0386972

Part I

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

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

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

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

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

Part II

Loans to and/or From Interested Persons.

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

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

Part III

Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance
(1) Need based scholarships	FERPA privacy	8,400
(2) Music scholarship	FERPA privacy	2,000

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Brian Hoyt	Son of Trustee George Hoyt	111,814	Employment		No
(2) Carolyn Hoyt	Daughter-in-law of Trustee George Hoyt	129,030	Employment		No
(3) Mary DeMuniz	Spouse of Trustee Paul DeMuniz	46,925	Employment		No

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
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SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2010

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number
93-0386972

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art	X	38	175,004	Opinion of Experts
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		997	Sale of comparable books
5 Clothing and household goods				
6 Cars and other vehicles .				
7 Boats and planes				
8 Intellectual property . .				
9 Securities—Publicly traded	X	31	843,227	Selling price
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests .				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other . .				
15 Real estate—Residential .				
16 Real estate—Commercial				
17 Real estate—Other . .				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts . .				
23 Scientific specimens . .				
24 Archeological artifacts .				
25 Other ► (Classroom Equipment)	X	4	93,575	Cost of the donated items
26 Other ► (Musical instruments)	X	1	7,800	Opinion of experts
27 Other ► (Food, beverages and other items donated for campus events)	X	9	2,806	Cost of donated items
28 Other ► (Fundraiser auction items)	X	3	345	Cost of donated items
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29			10
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a			No
b If "Yes," describe the arrangement in Part II				
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes		
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	Yes		
b If "Yes," describe in Part II				
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II				

Part II

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

Identifier	Return Reference	Explanat ion
SchM_P01_S00_L00	Schedule M, Part I	Part I, column b represents the number of donors who made contributions for the applicable categories
SchM_P01_S00_L32b	Schedule M, Part I, Line 32b	Securities that are donated to the University are sold by investment brokerage firms In addition, the University uses a third party company to help process noncash donations for an annual fundraiser

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.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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Identifier	Return Reference	Explanation
F990_P05_S00_L04b	Form 990, Part V, Line 4b	Willamette University filed a Report of Foreign Bank and Financial Accounts TD F 90-22 1, related to the financial account in the country noted in Part V, Line 4b

Identifier	Return Reference	Explanation
F990_P06_S0A_L01a	Form 990, Part VI, Section A, Line 1a	The University Bylaws grant broad authority to the Executive Committee of the Board of Trustees to act as an interim Board. It is comprised of the Chair of the Board, the Vice Chair of the Board, the Treasurer, the Secretary, the President of the University, and the chair of the following committees: Endowment, Financial Affairs & Audit, Facilities & Technology, College of Liberal Arts, Atkinson Graduate School of Management, College of Law, Graduate School of Education and University Relations. All of the voting members of the Executive Committee are members of the Board of Trustees or Officers of the corporation.

Identifier	Return Reference	Explanation
F990_P06_S0A_L01b	Form 990, Part VI, Section A, Line 1b	As is noted in Schedule O for question 12c, board members with a conflict of interest disclose this fact to either the Chairman of the Board, the University President, or the Chair of the relevant committee. Then, an appropriate course of action is taken such as refraining from participation in the matter to which the conflict relates.

Identifier	Return Reference	Explanation
F990_P06_S0A_L02	Form 990, Part VI, Section A, Line 2	Patricia Smullin, trustee, and Donald Brown, trustee Family relationship Punit Renjen, trustee, and James Albaugh, trustee Business relationship Roderick Wendt, trustee, and Steven Wynne, trustee Business relationship

Identifier	Return Reference	Explanation
F990_P06_S0A_L04	Form 990, Part VI, Section A, Line 4	<p>Willamette University made a change to its Bylaws during the 5/31/11 fiscal year. The change that was made during this past fiscal year pertained to the types of Board Members that serve on the Board of Trustees. Prior to this change there were Trustees and Life Trustees. Life Trustees were voted to their position by the Board of Trustees upon completion of four terms as members of the Board. Life Trustees could serve at their option and enjoyed the same privileges as regular board members except they were not to be assigned to standing committees, unless at the request of the Board Chair or President of the University. The revision to the Bylaws added the position of Life Trustee Emeritus. The revised section to the Bylaws pertaining to Life Trustee Emeritus reads as follows: "The Board shall establish the position of Life Trustee Emeritus. Members of the Board may be elected to this position by a vote of the Board upon completion of four terms as members of the Board, or in special cases by vote of the Board. Election to this classification also shall be based on distinguished service. Life Trustee Emeritus shall serve at their option and shall enjoy all privileges of membership except they may not vote or make motions, and they may not be assigned to standing committees, except at the request of the Chair of the Board or the President of the University." Current Life Trustees were given the option to go to Life Trustee Emeritus status and lose the right to vote, or stay a Life Trustee and keep their right to vote. All of the Life Trustees, except for four, opted to change to Life Trustee Emeritus status. Beginning in fiscal year 5/31/12 all trustees who attain life status will not have a choice between Life Trustee and Life Trustee Emeritus. They will become Life Trustee Emeritus without the privilege to vote or make a motion.</p>

Identifier	Return Reference	Explanation
F990_P06_S0B_L11a	Form 990, Part VI, Section B, Line 11a	The Form 990 and its related schedules, except for Schedule B, was provided to all members of the Board of Trustees prior to the University filing the completed form with the IRS (11b) The Form 990 and its accompanying schedules are reviewed by the Controller, the Vice President for Financial Affairs and the President Then, the draft of the 990, except for Schedule B, is posted to a secure website that can only be accessed by members of the Board of Trustees Board members are notified via e-mail that the 990 is available to review on the secure website In addition, both the Finance Committee and the Executive Committee review and discuss the return After the form has been reviewed by all noted parties it is modified (if necessary) and finalized Then, it is submitted to the IRS

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	<p>The conflict of interest policy that applies to all Officers, members of the Board of Trustees and Key Employees is distributed and reviewed annually, all Trustees, Officers and Key Employees must complete, sign, and return the policy to the President's Office or the Vice President for Financial Affairs. The Board's process for addressing conflicts of interest in accordance with the adopted above-referenced policy is as follows: "If an individual believes that he or she may have a conflict of interest, the individual shall promptly and fully disclose the conflict on a form and to the Chairman of the Board of Trustees or President, or the Chair of any Committee of the Board considering the matter, and shall refrain from participating on behalf of the University in the matter to which the conflict relates until the conflict question has been waived by vote of the Board of Trustees or a Committee of the Board after the material facts of the transaction and the individual's interest are disclosed or known to the Board or Committee of the Board, or otherwise resolved in compliance with the Oregon Nonprofit Corporation Act (ORS ch. 65)." The Board Chair, President, Board Treasurer and Administrative Secretary to the Board monitor compliance on an ongoing basis. Monitoring activities may include review of meeting minutes by the Administrative Secretary to identify potential/developing conflicts or conflicts that may have already occurred, informal discussions with Committee chairs or Board officers to raise awareness of conflicts and potential conflicts.</p>

Identifier	Return Reference	Explanation
F990_P06_S0B_L14	Form 990, Part VI, Section B, Line 14	The University has a written draft of a document retention and destruction policy. Also, the University is working with a consultant to implement a policy and related procedures by the end of 2013.

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	An ad hoc committee of members of the Board of Trustees established the compensation for the President of the University. The committee consisted of three members that did not have a conflict of interest per IRS regulations section 53-4958-6(c)(1)(iii). In order to establish an appropriate level of compensation, the committee gathered data from similar sized private liberal arts colleges located in the northwestern United States. The data from the schools was obtained directly from each institution. In addition, a nationwide review of compensation as reported on the 990's of other similar sized private liberal arts universities was performed. Once the amount was decided upon the information was passed on to the Executive Committee. The Executive Committee subsequently approved the compensation package. This process last occurred in April of 2011.

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	Audited Financial Statements are posted on the University's website. The conflict of interest policy and the University's governing documents are not made available to the public.

Identifier	Return Reference	Explanation
F990_P07_S0A_L01a	Form 990, Part VII, Section A, Line 1a	Paul DeMuniz, a board member listed under Line 1a, was compensated as an Adjunct Professor at Willamette University's College of Law. His compensation was not related to his position as a member of the board of trustees.

Identifier	Return Reference	Explanation
F990_P11_S00_L05	Form 990, Part XI, Line 5	The \$32,445,616 on line 5, other changes in net assets or fund balances, is unrealized gains on investments This amount is also noted in Part XI and XII of Schedule D, the reconciliation schedules betw een the 990 and the University's audited financial statements

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
WILLAMETTE UNIVERSITY

Employer identification number
93-0386972

Part I

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

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

Part III

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

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

Part IV

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
See Additional Data Table							

Part V

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

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

1

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

a

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

b

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

c

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

d

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

e

Loans or loan guarantees by other organization(s)

f

Sale of assets to other organization(s)

g

Purchase of assets from other organization(s)

h

Exchange of assets

i

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

j

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

k

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

l

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

m

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

n

Sharing of paid employees

o

Reimbursement paid to other organization for expenses

p

Reimbursement paid by other organization for expenses

q

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

r

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

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

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

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2010

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

[illegible]

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
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Software ID: 10000077

Software Version: v1.00

EIN: 93-0386972

Name: WILLAMETTE UNIVERSITY

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income (\$)	(g) Share of end-of-year assets (\$)	(h) Percentage ownership
CR and DE Beaton CRUT 900 State Street Salem, OR97301 20-6785038	Charitable Remainder Trust	OR	N/A	T	0	181,994	1 00 %
Brosterhous CRUT 900 State Street Salem, OR97301 83-6051274	Charitable Remainder Trust	OR	N/A	T	0	50,388	1 00 %
WC and BA Bunney CRUT 900 State Street Salem, OR97301 37-6407370	Charitable Remainder Trust	OR	N/A	T	0	364,468	1 00 %
Cammarano Charitable Remainder Trust 900 State Street Salem, OR97301 30-6242093	Charitable Remainder Trust	OR	N/A	T	0	537,375	1 00 %
PDH Donald CRUT 900 State Street Salem, OR97301 77-6271148	Charitable Remainder Trust	OR	N/A	T	0	86,160	1 00 %
DC Hamilton Charitable Remainder Unitrust 900 State Street Salem, OR97301 93-6265744	Charitable Remainder Trust	OR	N/A	T	0	40,945	1 00 %
G and C Hoyt Unitrust 900 State Street Salem, OR97301 93-1237857	Charitable Remainder Trust	OR	N/A	T	0	553,297	1 00 %
RH and R Lafky Estate Trust 900 State Street Salem, OR97301 93-6121923	Simple Trust	OR	N/A	T	0	29,524	1 00 %
VD McConnell CRUT 900 State Street Salem, OR97301 93-6345807	Charitable Remainder Trust	OR	N/A	T	0	69,246	1 00 %
G Morgan Charitable Remainder Unitrust I 900 State Street Salem, OR97301 68-6240871	Charitable Remainder Trust	OR	N/A	T	0	60,136	1 00 %
G Morgan Charitable Remainder Unitrust II 900 State Street Salem, OR97301 68-6240872	Charitable Remainder Trust	OR	N/A	T		357,827	1 00 %
G Morgan Charitable Remainder Unitrust VII 900 State Street Salem, OR97301 68-6240878	Charitable Remainder Trust	OR	N/A	T	0	122,162	1 00 %
JJ Nichols Charitable Remainder Unitrust 900 State Street Salem, OR97301 20-6307663	Charitable Remainder Trust	OR	N/A	T	0	102,245	1 00 %
EA and HJ Peters CRUT 900 State Street Salem, OR97301 68-6240880	Charitable Remainder Trust	OR	N/A	T	0	66,316	50 %
DA and ME Peterson CRUT 900 State Street Salem, OR97301 20-6670537	Charitable Remainder Trust	OR	N/A	T	0	43,905	1 00 %
C and C Poppert CRUT 900 State Street Salem, OR97301 93-1202968	Charitable Remainder Trust	OR	N/A	T	0	1,212,090	1 00 %
WL and LK Richter CRUT 900 State Street Salem, OR97301 93-1237864	Charitable Remainder Trust	OR	N/A	T	0	37,692	45 %
Slack Charitable Remainder Unitrust 900 State Street Salem, OR97301 73-6353995	Charitable Remainder Trust	OR	N/A	T	0	225,024	1 00 %
Svarverud Charitable Remainder Unitrust 900 State Street Salem, OR97301 30-6214957	Charitable Remainder Trust	OR	N/A	T	0	55,423	1 00 %
CE and TW Thompson CRUT 900 State Street Salem, OR97301 20-6370927	Charitable Remainder Trust	OR	N/A	T	0	182,190	1 00 %

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income (\$)	(g) Share of end-of-year assets (\$)	(h) Percentage ownership
GJ Tipton Charitable Remainder Unitrust 900 State Street Salem, OR97301 20-6683744	Charitable Remainder Trust	OR	N/A	T	0	277,425	50 %
Tripp Charitable Remainder Trust 900 State Street Salem, OR97301 30-6267216	Charitable Remainder Trust	OR	N/A	T	0	1,064,273	1 00 %
DE Walwyn CRUT I 900 State Street Salem, OR97301 93-6302582	Charitable Remainder Trust	OR	N/A	T	0	366,297	1 00 %
DE Walwyn CRUT II 900 State Street Salem, OR97301 91-1786078	Charitable Remainder Trust	OR	N/A	T	0	530,148	1 00 %
R and A Waring CRUT 900 State Street Salem, OR97301 93-6302516	Charitable Remainder Trust	OR	N/A	T	0	59,456	40 %
L Wilfert Charitable Remainder Unitrust 900 State Street Salem, OR97301 93-1202837	Charitable Remainder Trust	OR	N/A	T	0	17,970	25 %
RD and MA Wilson CRUT 900 State Street Salem, OR97301 20-6287410	Charitable Remainder Trust	OR	N/A	T	0	509,832	1 00 %