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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 07-01-2010 and ending 06-30-2011		
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization WESLEYAN COLLEGE	D Employer identification number 58-0593438
	Doing Business As	E Telephone number (478) 477-1110
	Number and street (or P O box if mail is not delivered to street address) 4760 FORSYTH ROAD	Room/suite
	City or town, state or country, and ZIP + 4 MACON, GA 31210	
	G Gross receipts \$ 30,578,346	
	F Name and address of principal officer	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: ▶ N/A		
K Form of organization ☐ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation
M State of legal domicile GA		

Part I	Summary
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Activities & Governance	1 Briefly describe the organization's mission or most significant activities Educational Institution		
	2 Check this box ☐ 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	42
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	34
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	452
6 Total number of volunteers (estimate if necessary)	6		
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	79,825	
7b Net unrelated business taxable income from Form 990-T, line 34	7b	-92,045	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	5,472,994	8,993,948
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10,953,221	11,707,967
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,182,608	951,832
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,723,616	8,755,868
		22,332,439	30,409,615
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	4,132,278	4,137,764
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	8,424,455	8,746,808
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	16b Total fundraising expenses (Part IX, column (D), line 25) ☐ 711,817		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	7,292,818	7,498,528
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	19,849,551	20,383,100
	19 Revenue less expenses Subtract line 18 from line 12	2,482,888	10,026,515
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	85,096,669	102,090,359
	21 Total liabilities (Part X, line 26)	13,842,402	20,809,577
	22 Net assets or fund balances Subtract line 21 from line 20	71,254,267	81,280,782

Part II	Signature Block
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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	2011-11-10 Date		
	Richard P Maier Treasurer Type or print name and title			
Paid Preparer Use Only	Print/Type preparer's name JERRY A WOLFE	Preparer's signature JERRY A WOLFE	Date	Check if self-employed ☐ PTIN
	Firm's name ▶ McNair McLemore Middlebrooks			
	Firm's EIN ▶			
	Firm's address ▶ Post Office Box One MACON, GA 312020001			Phone no ▶ (478) 746-6277

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

Part III

Statement of Program Service Accomplishments

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

1

Briefly describe the organization’s mission

Educational Institution

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ **Yes** ☒ **No**

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ **Yes** ☒ **No**

If “Yes,” describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 15,970,342 including grants of \$ 4,137,764) (Revenue \$ 11,905,094)

Enroll - 181 Summer 2010, 694 students Fall Semester, 653students Spring Semester, 99 Bachelors Degrees and 22 Masters Degrees were conferred in Fiscal Year 2011

4b

(Code) (Expenses \$ including grants of \$) (Revenue \$)

4c

(Code) (Expenses \$ including grants of \$) (Revenue \$)

4d

Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e

Total program service expenses \$ 15,970,342

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)? <i>If "Yes," complete Schedule A.</i> 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>	3	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? <i>If "Yes," complete Schedule C, Part II.</i>	4	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? <i>If "Yes," complete Schedule C, Part III.</i>	5	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? <i>If "Yes," complete Schedule D, Part I.</i> 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> 	8	Yes
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	10	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? <i>If "Yes," complete Schedule D, Part VI.</i> 	11a	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? <i>If "Yes," complete Schedule D, Part VII.</i> 	11b	No
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? <i>If "Yes," complete Schedule D, Part VIII.</i> 	11c	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? <i>If "Yes," complete Schedule D, Part IX.</i> 	11d	Yes
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	11e	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)? <i>If "Yes," complete Schedule D, Part X.</i> 	11f	No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> 	12a	Yes
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> 	12b	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
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? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	14b	No
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? <i>If "Yes," complete Schedule F, Parts II and IV.</i>	15	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? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	16	No
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? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>	20a	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)	20b	

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		No
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		No
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		No
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	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
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>			☐ Yes ☒ 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 ☐					
			Yes	No	
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	56		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	452	Yes	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).					
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: CJ 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			No
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			No
7 Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			No
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	0		
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			No
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			No
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					No
9 Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a			No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			No
10 Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b			
11 Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders.	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			No
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			No
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			No
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	1a 42		
b	Enter the number of voting members included in line 1a, above, who are independent	1b 34		
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		No
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	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	Yes	
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		No
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
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? <i>If “No,” go to line 13</i>	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If “Yes,” describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization’s CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization If “Yes” to line 15a or 15b, describe the process in Schedule O (See instructions)	15b	Yes	
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		No

Section C. Disclosure	
17	List the States with which a copy of this Form 990 is required to be filed GA
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. ☐ Own website ☐ Another's website ☒ 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 RICHARD P MAIER 4760 FORSYTH ROAD MACON, GA 312104462 (478) 477-1110

Part VII

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

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

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

- 1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(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			
(1) Vivia Fowler Vice President	40.00			X				95,249	0	2,649
(2) Susan Welsh Vice President	40.00			X				33,737	0	1,686
(3) See Attached List of Trustee	38.00	X						0	0	0
(4) Ruth A Knox President	40.00			X				67,239	0	2,336
(5) Richard P Maier Vice President	40.00			X				134,985	0	3,709
(6) Philip D Taylor Professor	38.00					X		114,017	0	4,085
(7) Patricia M Gibbs Vice President	40.00			X				118,538	0	2,702
(8) Dawn Nash Associate VP	40.00			X				56,394	0	2,917
(9) Charles S Farr Vice President	40.00			X				98,162	0	2,649

Part VII

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. 3
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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>
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>
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>

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
Servpro of Macon PO Box 23128 Macon, GA 31212	Water/Fire Damage	159,543
National Management Resources PO Box 1224 LaGrange, GA 30241	Janitorial Services	321,925
Hays Services 4312 Interstate Drive Macon, GA 31210	HVAC Contractor	164,993
Chris R Sheridan & Co PO Box 4441 MACON, GA 31208	Construction	2,502,670
Aramark Corporation Peachtree Dunwoody Atlanta, GA 30308	Food Services	787,177
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 5		

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					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	117,302				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	8,876,646				
	g	Noncash contributions included in lines 1a-1f \$		2,439,916				
	h	Total. Add lines 1a-1f		8,993,948				
	Program Service Revenue			Business Code				
2a		Tuition & Fees		8,597,900	8,597,900			
b		Stable Fees		25,471	25,471			
c		Rental Property		108,224		108,224		
d		Miscellaneous		69,845	69,845			
e		Auxiliary Enterprises		2,906,527	2,906,527			
f		All other program service revenue						
g		Total. Add lines 2a-2f		11,707,967				
Other Revenue		3	Investment income (including dividends, interest and other similar amounts)		1,120,563		1,120,563	
	4	Income from investment of tax-exempt bond proceeds		0				
	5	Royalties		0				
	6a	Gross Rents	(i) Real	(ii) Personal				
		b	Less rental expenses					
		c	Rental income or (loss)					
		d	Net rental income or (loss)	0				
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b	Less cost or other basis and sales expenses	168,731				
		c	Gain or (loss)	-168,731				
		d	Net gain or (loss)	-168,731				-168,731
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
		b	Less direct expenses	b				
		c	Net income or (loss) from fundraising events					0
	9a	Gross income from gaming activities See Part IV, line 19	a					
		b	Less direct expenses	b				
		c	Net income or (loss) from gaming activities					0
	10a	Gross sales of inventory, less returns and allowances	a	79,825				
		b	Less cost of goods sold	b				
		c	Net income or (loss) from sales of inventory					79,825
Miscellaneous Revenue		Business Code						
11a	Realized and Unrealized L		8,676,043			8,676,043		
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d		8,676,043				
12	Total revenue. See Instructions		30,409,615	11,431,012	79,825	9,904,830		

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			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	4,137,764	4,137,764		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	604,304	217,549	302,152	84,603
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	6,555,530	5,501,562	676,802	377,166
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	1,586,974	1,267,638	216,985	102,351
10	Payroll taxes	0			
a	Fees for services (non-employees)				
	Management	0			
b	Legal	0			
c	Accounting	0			
d	Lobbying	0			
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	360,398		360,398	
g	Other	0			
12	Advertising and promotion	0			
13	Office expenses	0			
14	Information technology	0			
15	Royalties	0			
16	Occupancy	0			
17	Travel	0			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	608,848	608,848		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	1,861,816	1,861,816		
23	Insurance	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	Statement 2	4,667,466	2,375,165	2,144,604	147,697
b					
c					
d					
e					
f	All other expenses	0			
25	Total functional expenses. Add lines 1 through 24f	20,383,100	15,970,342	3,700,941	711,817
26	Joint costs. Check here ☐ 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			380,033	1	665,232
	2	Savings and temporary cash investments				2	0
	3	Pledges and grants receivable, net			2,991,668	3	5,450,786
	4	Accounts receivable, net			888,774	4	1,117,597
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				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				6	0
	7	Notes and loans receivable, net			1,081,250	7	897,695
	8	Inventories for sale or use				8	0
	9	Prepaid expenses and deferred charges			132,964	9	257,417
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a	54,491,291			
	b	Less: accumulated depreciation	10b	22,999,519	29,159,748	10c	31,491,772
	11	Investments—publicly traded securities				11	0
	12	Investments—other securities. See Part IV, line 11				12	0
	13	Investments—program-related. See Part IV, line 11				13	0
	14	Intangible assets				14	0
	15	Other assets. See Part IV, line 11			50,462,232	15	62,209,860
16	Total assets. Add lines 1 through 15 (must equal line 34)			85,096,669	16	102,090,359	
Liabilities	17	Accounts payable and accrued expenses			376,803	17	539,753
	18	Grants payable				18	
	19	Deferred revenue			670,564	19	727,868
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties			11,015,000	23	17,822,765
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities. Complete Part X of Schedule D			1,780,035	25	1,719,191
	26	Total liabilities. Add lines 17 through 25			13,842,402	26	20,809,577
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			6,034,938	27	10,746,834
	28	Temporarily restricted net assets			4,865,837	28	8,338,236
	29	Permanently restricted net assets			60,353,492	29	62,195,712
	Organizations that do not follow SFAS 117, check here ☐ 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			71,254,267	33	81,280,782
34	Total liabilities and net assets/fund balances			85,096,669	34	102,090,359	

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	30,409,615
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,383,100
3	Revenue less expenses Subtract line 2 from line 1	3	10,026,515
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	71,254,267
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
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	81,280,782

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 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		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 ☒ Separate basis ☐ Consolidated basis ☐ 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
WESLEYAN COLLEGE

Employer identification number
58-0593438

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 IIIPart 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

SCHEDULE D
(Form 990)

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

Department of the Treasury
Internal Revenue Service

Name of the organization WESLEYAN COLLEGE	Employer identification number 58-0593438
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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?	☐ Yes ☐ 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	☐ Yes ☐ 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) ☐ Protection of natural habitat ☐ Preservation of open space ☐ Preservation of an historically importantly land area ☐ Preservation of a certified historic structure
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
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 ▶ \$ _____
(ii)	Assets included in Form 990, Part X ▶ \$ _____
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items
a	Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____ 9,000
b	Assets included in Form 990, Part X ▶ \$ _____ 607,952

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	

1c

Beginning balance

1d

Additions during the year

1e

Distributions during the year

1f

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	47,196,857	44,962,668	56,544,128	
b	Contributions	5,183,326	841,990	6,045,447	
c	Investment earnings or losses	9,241,558	4,911,926	-13,096,849	
d	Grants or scholarships				
e	Other expenditures for facilities and programs	-2,577,064	-3,519,727	-4,530,058	
f	Administrative expenses				
g	End of year balance	59,044,677	47,196,857	44,962,668	

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶ 100 000 %

c

Term endowment ▶

3a

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

(i)

unrelated organizations

3a(i)

No

(ii)

related organizations

3a(ii)

No

b

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

3b

No

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		238,991		238,991
b Buildings		39,722,483	13,816,259	25,906,224
c Leasehold improvements		2,571,951	1,832,828	739,123
d Equipment		97,824	65,466	32,358
e Other		11,860,042	7,284,966	4,575,076
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				31,491,772

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	130,409,615
2	Total expenses (Form 990, Part IX, column (A), line 25)	220,383,100
3	Excess or (deficit) for the year Subtract line 2 from line 1	310,026,515
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 - 8	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	310,026,515

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	125,897,348
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a	
b	Donated services and use of facilities2b	
c	Recoveries of prior year grants2c	
d	Other (Describe in Part XIV)2d	
e	Add lines 2a through 2d2e	
3	Subtract line 2e from line 13	325,897,348
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 7b4a	
b	Other (Describe in Part XIV)4b4,512,267	
c	Add lines 4a and 4b4c4,512,267	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)5	530,409,615

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	115,870,833
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a	
b	Prior year adjustments2b	
c	Other losses2c	
d	Other (Describe in Part XIV)2d	
e	Add lines 2a through 2d2e	
3	Subtract line 2e from line 13	315,870,833
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 7b4a	
b	Other (Describe in Part XIV)4b4,512,267	
c	Add lines 4a and 4b4c4,512,267	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)5	520,383,100

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, 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
Part XIII, Line 4b	Part XIII, Line 4b Other revenue amounts included on 990 but not included in F/S	Financial Aid \$4137764 Expensed Portion of Capital Projects \$14105 Management Fees \$360398
Part XII, Line 4b	Part XII, Line 4b Other revenue amounts included on 990 but not included in F/S	Financial Aid \$4137764 Expensed Portion of Capital Projects \$14105 Management Fees \$360398
Part V, Line 4	Part V, Line 4 Intended uses of the endowment fund	Earnings for operation of the College and scholarships
Part III, Line 4	Part III, Line 4 Description of organization's collections and how it furthers its purpose	The Fine Arts collection consists of works of art and antiques. The collection is made available for various public exhibitions during the year. The College, by preserving the works of art, encourages the use of the collection for teaching, research and scholarship purposes.

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
WESLEYAN COLLEGE

Employer identification number

58-0593438

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
Schedule E, Line 3 - Racially Nondiscriminatory Policy Publicized		Wesleyan publicizes its racially nondiscriminatory policy via Wesleyan's catalogue which is available on the website and as a DVD/CD
Schedule E, Line 6 - Explanation of Aid or Assistance from Governmental Agency		Financial aid/assistance received from governmental agencies during the fiscal year include the following student aid programs: Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (FSEOG), Georgia Tuition Equalization Grant (GTEG), Federal Family Educational Loan (FFEL) Program, Federal Direct Loan Program, Federal Perkins Loans, Federal Work-Study Program, Academic Competitiveness Grant, National Science & Mathematics Access to Retain Talent (SMART) Grant, Yellow Ribbon, Georgia HOPE Grant, and Georgia State Supplemental Income Grant (SSIG)

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
WESLEYAN COLLEGE

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
58-0593438

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

1

3

Enter total number of other organizations

0

Part IIIGrants 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) Wesleyan Grants	683	4,077,197			
(2) Government Grants	126	60,568			

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

Identifier	Return Reference	Explanation
Grantmaker's Description of How Grants are Used		Use of grant funds are monitored by both the Business Office and Financial Aid Department to determine that applicable criteria are met

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
WESLEYAN COLLEGE

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.

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2010

Open to Public Inspection

Employer identification number
58-0593438

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 Macon-Bibb County Urban D	58-1445945		08-14-2008	10,000,000	Costs of 2008 Project		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	590,000							
2	Amount of bonds legally defeased								
3	Total proceeds of issue	10,000,000							
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow								
7	Issuance costs from proceeds	124,343							
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	1,600,000							
11	Other spent proceeds	8,275,657							
12	Other unspent proceeds								
13	Year of substantial completion	2008							
		Yes	No						
14	Were the bonds issued as part of a current refunding issue?		X						
15	Were the bonds issued as part of an advance refunding issue?	X							
16	Has the final allocation of proceeds been made?	X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	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						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part IIIPrivate 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						
b	Are there any research agreements that may result in private business use of bond-financed property?		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						
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								
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								
6	Total of lines 4 and 5								
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X						

Part IVArbitrage

		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						
2	Is the bond issue a variable rate issue?		X						
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X						
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?		X						
e	Was a hedge terminated?		X						
4a	Were gross proceeds invested in a GIC?		X						
b	Name of provider								
c	Term of GIC								
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						
6	Did the bond issue qualify for an exception to rebate?		X						

Part VSupplemental Information

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

Identifier	Return Reference	Explanation

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.

Name of the organization
WESLEYAN COLLEGE

Employer identification number
58-0593438

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	1	9,000	Fair Market
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles .				
7 Boats and planes				
8 Intellectual property . .				
9 Securities—Publicly traded	X	2	2,155,636	Fair Market
10 Securities—Closely held stock	X	1	275,280	Fair Market
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 ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	

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

Part II

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

Identifier	Return Reference	Explanation
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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 WESLEYAN COLLEGE	Employer identification number 58-0593438
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Identifier	Return Reference	Explanation
Form 990, Part VI, Line 19	Form 990, Part VI, Line 19 Other Organization Documents Publicly Available	The information is available upon request of the governing board. The Form 990 is available upon request as noted in Part IV, Section C, Line 18.

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 15b	Form 990, Part VI, Line 15b Compensation Review and Approval Process for Officers and Key Employees	Annually the Board of Trustees evaluates the compensation package of the President of the College The Board also review s the pay rate increases for faculty and staff

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 12c	Form 990, Part VI, Line 12c Explanation of Monitoring and Enforcement of Conflicts	The Board of Trustees regularly and consistently monitors and enforces compliance with the conflicts of interest policy - any conflicts are reviewed by the board of trustees

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 11	Form 990, Part VI, Line 11 Form 990 Review Process	Form 990 is review ed by the President, Vice President of Fiscal Affairs, Controller and Internal Auditor prior to submssion

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 7a	Form 990, Part VI, Line 7a How Members or Shareholders Elect Governing Body	The organization's board of trustees select members of the governing body as provided in the bylaw s w hich are included as a part of this return

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 2	Form 990, Part VI, Line 2 Description of Business or Family Relationship of Officers, Directors, Et	The Board of Trustees includes a family member of the College's President as well as trustees w ho are related

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
WESLEYAN COLLEGE

Employer identification number
58-0593438

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
(1) Wesleyan College Press LLC 4760 Forsyth Road Macon, GA 31210	Publishing	GA			na

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) Disproportionate 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

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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WESLEYAN COLLEGE BOARD OF TRUSTEES

2011-2012

REGULAR TRUSTEES (34)

Hannah L. Allen.....Macon, GA
 Thomas L. Bass.....Macon, GA
 Alexis Xides Bighley Roseville, MN
 Jane J. ButlerMacon, GA
 Mark B. Chandler..... Atlanta, GA
 Elizabeth Turner Corn..... Columbus, GA
 Robert J. Edenfield.....Macon, GA
 Gayle Attaway Findlay New Canaan, CT
 Gena R. Franklin.....Macon, GA
 Judy Woodward Gregory Quincy, FL
 Robert F. Hatcher, Jr.Macon, GA
 Terry A. HendersonMacon, GA
 Andrew H. Heyward, III Atlanta, GA
 L. Jonathan Holston Atlanta, GA
 Gene A. Hoots..... Charlotte, NC
 Mary Ann Houghland Brentwood, TN
 Ves C. Jones.....Macon, GA
 Susan P. Kimmey..... Atlanta, GA
 Robert E. Knox, Jr.Thomson, GA
 Margaret T. MacCary..... New York, NY
 Dennie L. McCrary Sea Island, GA
 Brenda W. McGinn..... Smyrna, GA
 Betty Nunn Mori Atlanta, GA
 Andrew H. NationsMacon, GA
 Elizabeth C. Ogie Columbus, GA
 Lynda Brinks Pfeiffer Rose Lake, ID
 Elizabeth H. Pickett Atlanta, GA
 Amy V. Rauls.....Macon, GA
 Bryndis W. Roberts..... Watkinsville, GA
 Thomas Alfred Sams, Jr.....Macon, GA
 J. Daniel SpeightPinehurst, GA
 Marvin R. Schuster Columbus, GA
 Geovette Elise Washington..... Washington, DC
 Kay B. WestByromville, GA

ALUMNAE TRUSTEES (3)

Glennda Kingry Elliott.....Macon, GA
 Beverly Ford Mitchell..... Woodstock, GA
 Priscilla Gautier Bornmann..... Alexandria, VA

EX OFFICIO (5)

Ruth Austin KnoxMacon, GA
 Bishop B. Michael Watson Atlanta, GA
 Cynthia H. Autry..... Carrollton, GA
 Bishop James KingMacon, GA
 Bishop Timothy Wayne Whitaker Lakeland, FL

EMERTI (14)

William H. Anderson, IIMacon, GA
 Lovick P. Corn Columbus, GA
 Cathy Cox Young Harris, GA
 Neva Langley Fickling.....Macon, GA
 William H. HurdleMacon, GA
 Frank C. Jones.....Macon, GA
 Bishop L. Bevel Jones, III..... Decatur, GA
 George W. Mathews, Jr. Atlanta, GA
 William M. MatthewsMacon, GA
 Samuel A. Nunn, Jr..... Atlanta, GA
 William W. Oliver, Jr.....Macon, GA
 A. Jason Shirah Savannah, GA
 Randolph W. Thrower Atlanta, GA
 Julia Munroe Woodward..... Quincy, FL

Wesleyan College
Statement of Functional Expenses
Part IX Line 24a

58-0593438

Statement 2

	Program Services	Management & General	Fundraising	Total
Postage and Shipping	61,264	997	21,734	83,995
Equipment Rent & Maintenance	41,213	271,619		312,832
Professional Development	41,864	4,574	-	46,438
Purchased Maintenance	136,964	160,564		297,528
Loss on Extinguishment of Debt	-			-
Interdepartmental Charges	124,151	-		124,151
Furn/Equip - Non-Capital	110,243	6,582		116,825
Supplies	172,854	451,747	9,781	634,382
Telephone	1,934	26,375	-	28,309
Lecture Series	30,318			30,318
Travel	101,447	6,867	10,373	118,687
Membership Dues	14,607	52,644	825	68,076
Recruitment	6,418			6,418
Administrative Services	72,100	(15,000)		57,100
Publicity and Advertising	125,791	31,848	2,632	160,271
Printing and Publications	106,076		7,420	113,496
Contracts Services	37,941	44,423		82,364
Entertainment	15,420	6,646	13,875	35,941
Library Publications/Books	38,315			38,315
Periodicals and Magazines	92,939	340	210	93,489
Contracts and Food Service	718,966			718,966
Software Packages	1,167	3,351		4,518
Consultation Services	13,646	2,450	75,827	91,923
Auto Expenses	25,514			25,514
Utilities		748,325		748,325
Miscellaneous	253,774	79,098	5,020	337,892
Legal and Accounting Fees		97,238		97,238
Orientation, Commencement & Inauguration	30,239			30,239
Insurance		163,916		163,916
	<u>2,375,165</u>	<u>2,144,604</u>	<u>147,697</u>	<u>4,667,466</u>

BYLAWS OF WESLEYAN COLLEGE

Adopted by Board of Trustees
March 7, 2008

ARTICLE I

Policy Statement and Charter Reference

Section 1. Charter and Purpose. Wesleyan College (referred to in this and the following articles as "the College") was chartered by the Legislature of the State of Georgia in 1836 for the avowed purpose of making possible for women a college education equal to any afforded men. It was authorized to grant degrees to its graduates identical to those granted by colleges for men. It became the first institution in the world chartered for this purpose.

The College was established through the efforts of Christian men and women, and has operated under the auspices of the United Methodist Church and its predecessors, with a particularly close relationship to the Methodist Conferences of Georgia and Florida. It has never been sectarian. We respect other traditions and remain committed to the Judeo-Christian ethic, believing that a firm grasp of enduring human values is basic to the Wesleyan way of learning, living, and serving.

ARTICLE II

Powers of Trustees

The Board of Trustees of the College shall have the power to manage the property and business of the College, and shall have the power to carry out any other functions which are permitted by the Articles of Incorporation, or these Bylaws, except insofar as such powers may be limited by law. These powers shall include, but shall not be limited to, the following:

1. Determine and periodically review the purposes and the mission of the College.
2. Establish, review and approve changes in the educational programs of the College, consistent with its mission.
3. Appoint or remove the President and other officers and administrative officials of the College in accordance with these Bylaws; provided, however, the power to appoint or remove administrative officials other than officers of the College may, in the discretion of the Board, be delegated to the President of the College.
4. Approve degrees in course and honorary degrees.
5. Establish annually the budget of the College (including tuitions and fees), which shall be submitted to the Board upon recommendation of the Finance Committee.
6. Authorize the construction of new buildings and major renovations of existing buildings.
7. Authorize the sale and purchase of land, buildings or major equipment for the use of the College.
8. Institute and promote major fund-raising efforts of the College.
9. Authorize officers or agents of the College to accept gifts for the College.
10. Authorize the incurring of debts by the College and securing thereof by mortgage and pledge of real and personal property, tangible and intangible.

ARTICLE III

The Board of Trustees

Section 1. Composition. The Board of Trustees shall consist of four classes of members: the Regular Trustees, the Alumnae Trustees, the Trustees Emeriti, and the Ex-Officio members

of the Board. The Board of Trustees shall consist of up to thirty-six (36) Regular Trustees, three (3) Alumnae Trustees, and such Trustees Emeriti as may be elected from time to time by the Board of Trustees; all of whom are referred to as "Trustee" or "Trustees."

Section 2. Regular Trustees.

(a) *Term.* The Regular Trustees shall be elected by the Board of Trustees for terms of four (4) years. These terms shall be arranged so that one-fourth of the Regular Trustees shall be elected every year. If nominated for re-election by the Committee on Trustees, a Regular Trustee may be re-elected to serve subsequent terms as a member of the Board of Trustees and such terms may be consecutive.

(b) *Methodist Representation.* There shall be representation among the Regular Trustees from the United Methodist Church. Representation may be either lay or clerical. Each newly elected Regular Trustee shall be confirmed by the South Georgia Annual Conference of the United Methodist Church.

(c) *Vacancies.* In the case of a vacancy of any Regular Trustee, resulting by death, resignation, or otherwise, the vacancy may be filled for the unexpired term of such member by the same authority and in the same manner in which the original member was elected.

Section 3. Alumnae Trustees.

(a) *Term.* The three (3) Alumnae Trustees shall be nominated by the Alumnae Association of Wesleyan College from their own members. Each Alumna Trustee shall serve for a term of four (4) years, with the terms being so arranged that no more than one new Alumna Trustee is elected each year. Alumnae Trustees shall serve for one four-year term on the Board of Trustees.

(b) *Methodist Confirmation.* Each Alumna Trustee shall be confirmed by the South Georgia Annual Conference of the United Methodist Church.

(c) *Vacancies.* In case of a vacancy of any Alumna Trustee, resulting by death, resignation, or otherwise, the vacancy may be filled for the unexpired term of such member by the same authority and in the same manner in which the original member was elected.

Section 4. Ex-Officio Members. The Ex-Officio Members of the Board of Trustees are the President of the College; the Presiding Bishops of the North Georgia Annual Conference, the South Georgia Annual Conference, and the Florida Annual Conference of the United Methodist Church; the Executive Director of the Georgia United Methodist Commission on Higher Education; and the Executive Director of the Florida Annual Conference Board of Higher Education and Campus Ministries. Ex-Officio Members shall be entitled to all the privileges of membership, except the right to vote.

Section 5. Trustees Emeriti. The Board of Trustees may, from time to time, elect one or more Trustees Emeriti, in recognition of distinguished service to the College, with any persons who are elected to hold office for life or for such term of years as may be designated by the Board of Trustees. Trustees Emeriti shall be entitled to all the privileges of membership, except the right to vote.

Section 6. Meetings of the Board.

(a) *Regular Board Meetings.* Regular meetings of the Board of Trustees (each a "Regular Board Meeting") shall be held three (3) times per year. The Fall meeting shall be held on the third Friday in October. The Winter meeting shall be held on the first Friday in February and the Spring meeting shall be held on the third Friday in May.

(b) *Special Board Meetings.* Special Meetings of the Board of Trustees (each a "Special Board Meeting") may be called by the Chair of the Board upon the request of either (i) a majority of the Trustees or (ii) the Executive Committee. No business shall be transacted at any Special Board Meeting except that business which was described as the purpose of the Special Board Meeting in the Special Board Meeting Notice.

(c) *Place of Board Meetings.* The meetings of the Board shall be held at the College or at any place as the Board of Trustees may from time to time establish, or as is set forth in the notice of such Board Meeting (as described in Section 6(d)).

(d) *Notice of Board Meetings.*

(1) The Chair of the Board, or any designee of such person, shall cause to be issued to each member of the Board at least seven (7) days notice of each Regular Board Meeting (a "Regular Board Meeting Notice"), stating the date, time, and place of the Regular Board Meeting. Each Regular Board Meeting notice shall be sent by mail, in accordance with the provisions of Section 6(e), below, or by electronic mail. If the Chair of the Board deems it necessary to change the date of a Regular Board Meeting, a minimum of ten days notice shall be given all members in writing.

(2) Notice of any Special Board Meeting called by the Chair of the Board pursuant to Section 6(b) must state the date, time, place, and purpose of the Special Board Meeting and must be given in writing to each member of the Board at least twenty-four (24) hours prior to the date of the meeting, in accordance with Section 6(e) below, or by electronic mail.

(3) Attendance or participation by a member of the Board at a Board Meeting shall waive any required Regular Board Meeting Notice or Special Board Meeting Notice and any and all objections to the place of the Board Meeting, the time of the Board Meeting, or the manner in which it has been called or convened, except when such Board member at the beginning of the Board Meeting (or promptly upon such Board Member's arrival) objects to holding the Board Meeting or transacting business at the Board Meeting and does not thereafter vote for or assent to action taken at the Board Meeting.

(e) *Notice Procedure.* Whenever notice is given to a Trustee by mail, the notice shall be sent first-class mail, including Express Mail or Priority Mail, by depositing the same in such post office or letter box in a postage prepaid sealed envelope addressed to the Trustee at such person's address as it appears on the books of the College.

(f) *Quorum.* The presence of at least a majority of the Regular Trustees and Alumnae Trustees shall constitute a quorum necessary for the transaction of business at any Board Meeting.

(g) *Vote Required for Action.* Except as otherwise provided by statute or these Bylaws, the affirmative vote of a majority of the Regular Trustees and Alumnae Trustees present at a Board Meeting at which a quorum is present shall constitute the act of the Board of Trustees. All Regular Trustees and Alumnae Trustees shall have one vote in Board meetings. Trustees Emeriti and Ex-Officio Trustees shall have every right and privilege of Board membership with the exception of the right to vote.

(h) *Telephone Conference Calls.* At the discretion of the Chair of the Board, Trustees may participate in Board Meetings by means of conference telephone or similar communications equipment such that all Trustees participating in the Board Meeting can simultaneously hear one another during such Board Meeting, and participation in a Board Meeting pursuant to this Section shall constitute presence in person at such Board Meeting. Any vote taken at such Board Meeting shall be taken by oral roll call.

(i) *Minutes.* The Secretary shall keep minutes of all Board Meetings. Upon approval of such minutes by the Board, the Secretary shall have charge of such minutes, as set forth in Section 12.

Section 7. Attendance. It shall be the duty of every member to attend all meetings of the Board.

When any member finds it impossible to attend any meeting and requests an excused absence, the member shall render a request for an excused absence to the Chair of the Board. The Chair of the Board shall determine in his or her discretion whether such excuse is approved or not. All approved absences shall be noted in the minutes and roll call of such meeting.

Section 8. Removal and Deemed Resignation. The Board of Trustees may remove any member of the Board in accordance with the provisions of these Bylaws. A member who is absent from a majority of the Regular Board Meetings held during the previous twelve (12) months, without an excuse approved by the Chair of the Board, shall be deemed to have automatically resigned from the Board. The Chair of the Board shall notify the Secretary and the affected board member if any such automatic resignation occurs.

Section 9. Rules of Order. The following rules shall govern the Board when in session:

Rule I: The Board shall be called to order by the Chair thereof, or in the Chair's absence by the Chair-Elect; and in the absence of both the Chair and the Chair-Elect, any Vice-Chair of the Board shall call the meeting to order, and the Board may proceed to elect a Chair pro tempore.

Rule II: The most recent edition of *The Modern Rules of Order* shall govern the parliamentary procedure of the Board.

Rule III: All proposals of amendments to existing policies, regulations, and Bylaws (including the Articles of Incorporation), all recommendations to the Board by committees that involve a change in existing policies or regulations, and reports of all officers and committees intended to add to, change or repeal any policy, regulation or bylaw of the College, shall be presented to the Board in writing and accompanied by the necessary written resolutions embodying the action, the change, addition or repeal proposed.

Rule IV: The following shall be the general order of procedure, with such variations as may be deemed appropriate by the Chair of the Board:

- (a) Opening of the meeting with prayer.
- (b) Calling or taking the roll noting any excused absences (with the minutes of each meeting to reflect the presence or absence of each member and any absences excused pursuant to Section 7 above).
- (c) Reading and approving minutes of previous meetings and of meetings of Executive Committee.
- (d) Hearing reports of the President of the College or other Representatives of the College.
- (e) Electing officers and Trustees and filling vacancies in the membership of the Board.
- (f) Hearing reports of committees.

- (g) Authorizing degrees.
- (h) Transacting general business.
- (i) Adjournment.

Section 10. Officers of the Board.

(a) *Composition.* The officers of the Board shall be a Chair, a Chair-Elect, three Vice-Chairs, a Secretary, and a Treasurer. The President of the College and the immediate past Chair of the Board shall be Ex-Officio officers.

(b) *Term.* Officers' elections will take place at the Spring meeting of the Board. All officers, except the President and Treasurer, shall be elected for a term of three (3) years. The term of each officer shall begin on the first day following the Spring meeting of the College at which such officer was elected and shall expire three (3) years after such date. With the exception of the President of the College and the Treasurer, no person shall serve as an officer for more than one (1) term in the same position. However, a person may serve as an officer for more than one (1) term as long as the person is serving in a position which is different from his or her previous position or as long as there is a break of three (3) years between service in the same position.

Section 11. Duties of the Chair. The Chair of the Board of Trustees shall exercise such executive functions as the character and purpose of the College may require. It shall be the duty of the Chair to (a) preside at all meetings of the Board, the Executive Committee and the Compensation Committee; (b) be a non-voting, Ex-Officio member of all other committees, (c) call Special Meetings of the Board pursuant to Section 6(b), (d) preserve order in the meetings of the Board, (e) ensure that actions of the Board are carried into effect, (f) be entitled to vote on all questions on which a vote is taken by the Board, and (g) having vacated the chair, may take part in any debate or discussion concerning any questions being considered by the Board. The Chair of the Board shall also have such other duties and responsibilities as may be specified in these Bylaws and as shall be directed from time to time by the Board of Trustees.

Section 12. Duties of the Chair-Elect and Vice-Chair The Chair-Elect and the three (3) Vice-Chairs of the Board shall, in that order, in the absence or disability of the Chair of the Board, perform the duties of the office of the Chair of the Board. In the event of a permanent vacancy in the office of the Chair of the Board, the Chair-Elect shall succeed to the office of the Chair of the Board to serve for the remainder of the unexpired term. If the Chair-Elect is unable to serve as Chair, the three (3) Vice-Chairmen shall, in order of seniority of service on the Board, succeed to the office of the Chair of the Board to serve for the remainder of the unexpired term.

Section 13. Duties of the Secretary.

(a) The Secretary shall reside within a convenient distance from the College.

(b) *Minutes.* It shall be the duty of the Secretary to keep, or cause to be kept, regular and full minutes and records of the meetings and actions of the Board, and records of the actions of all the meetings and actions of all Committees of the Board when they are reported to the Secretary. The minutes of the Executive Committee, when confirmed by the Board, shall be copied in the Minute Book of the Board.

(c) *Notices.* The Secretary shall arrange for the preparation and distribution of such notices concerning the affairs of the College as may be directed by the Board. The Secretary shall see that any bonds required of Trustees and employees of the College are filed and are in proper form and amount.

(d) *Custodian.* The Secretary shall be the custodian of the Corporate Seal, Officers' Bonds, Minute Book of the Board and other corporate records of the College, which may be deposited and left by the Secretary in the business office of the College for filing and safekeeping, or elsewhere with the approval of the Finance Committee.

(e) In the absence of the Secretary from any meeting or in the event of the Secretary's inability to act, the Chair of the Board shall delegate the duties of the Secretary to another officer.

Section 14. Duties of the Treasurer.

(a) It shall be the duty of the Treasurer to receive all monies due the College arising from fees, tuition, board, rents, leases and other sources, and to see that all monies due the College are systematically collected and accounted for. Unless otherwise directed, the Treasurer shall be the custodian of the monies, stocks, bonds, deeds, mortgages, notes and securities of the College, including security or securities held as collateral.

The Treasurer shall be in direct charge of the accounting and of the books of account of the College, and shall disburse the funds of the College. The Treasurer shall keep full and complete records of all financial matters pertaining to the operation of the College, and shall be in position upon request to furnish to any authorized person or persons full and complete data with reference thereto. The Treasurer shall be subject to the President of the College in all matters pertaining to the finances of the College and in making up an annual budget for submission to the Board.

It shall be the duty of the Treasurer to prepare a detailed financial report to be made by the Chair of the Finance Committee at each meeting of the Board of Trustees, and at such other times as may be directed. The Treasurer shall be subject to the direction and authority of the Finance Committee. All actions of the Treasurer and all books of account in the Treasurer's custody and reports prepared by the Treasurer shall be subject to audit by an independent firm of auditors to be designated by the Audit Committee.

The Treasurer shall be the custodian of the financial books and records of the College, which shall be maintained in the business office of the College for safekeeping or elsewhere with the approval of the Finance Committee.

(b) The Office of Treasurer of the Board shall be held by the Chief Financial Officer of the College.

Section 15. Standing Committees. There shall be ten standing committees of the Board:

1. Academic Affairs Committee
2. Audit Committee
3. Building and Grounds Committee
4. Committee on Trustees
5. Compensation Committee
6. Development Committee
7. Enrollment and Marketing Committee
8. Executive Committee
9. Finance Committee
10. Student Affairs Committee

In addition to the standing committees, there shall be from time to time such ad hoc committees as may be deemed by the Chair of the Board to be useful or necessary.

Section 16. General Procedure of Committees. The foregoing procedure shall apply to all Committees, whether standing or ad hoc.

(a) *Membership on Committees.* Unless otherwise specified in these Bylaws, the Chair of the Board shall be an Ex-Officio, non-voting member of all committees other than the Executive Committee and the Compensation Committee (in which the Chair of the Board is a full voting member). Unless otherwise specified in the Bylaws, the President of the College shall be an Ex-Officio, non-voting member of all committees except the Audit Committee and the Compensation Committee.

(b) *Appointment and Term.* After consultation with the Chair of the Committee on Trustees, the Chair of the Board shall appoint a Chair and Vice-Chair of each committee,

to serve for a one (1) year term. The Chair of each committee shall be a Regular Trustee or an Alumnae Trustee. The Chair of the Board shall appoint the members of all committees, including, as set forth below, any members of such committees who are not Trustees. All committee members shall serve for a one (1) year term.

(c) *Removal and Deemed Resignation.* The Board of Trustees may remove any member of a committee, with or without cause. A member of a committee who is absent from a majority of the committee meetings held during the previous twelve (12) months of such person's term on the committee, without an excuse granted by the Chair of the Committee, shall be deemed to have automatically resigned from the committee. The Chair of the Committee shall notify the Secretary and the affected committee member if any such automatic resignation occurs.

(d) *Vacancies.* A vacancy occurring among any Committee Chair or Committee Vice-Chair may be filled for the unexpired term by the Chair of the Board after consultation with the Chair of the Committee on Trustees.

(e) *Compensation.* A member of any committee shall receive no compensation for his or her services.

(f) *Meetings.*

(1) Regular meetings of any committee (each a "Regular Committee Meeting") may be called by the Chair of the Committee. Members of a committee may hold Regular Committee Meetings at any place as the Chair of the Committee may from time to time establish for such Regular Committee Meetings, or as is set forth in the notice of such Regular Committee Meeting (as described below).

(2) Special meetings of any committee (each a "Special Committee Meeting") may be called by the Chair of the Committee, at any place as the Committee

Chair may from time to time establish for such Special Committee Meetings, or as is set forth in the notice of such Special Committee Meeting (as described in Section 16(h)). No business shall be transacted at any Special Committee Meeting except that business which was described as the purpose of the Special Committee Meeting in the Special Committee Meeting notice.

(g) Notice of Committee Meetings.

(1) The Chair of a committee, or any designee of such person, shall cause to be issued to each member of the committee at least seven (7) days notice of each Regular Committee Meeting (a "Regular Committee Meeting Notice"), stating the date, time, and place of the Regular Committee Meeting. Each Regular Committee Meeting notice shall be sent by mail, in accordance with the provisions of Section 16(i) below, or by electronic mail.

(2) The Chair of the Committee, or any designee of such person, shall cause to be issued to each member of the committee at least twenty-four (24) hours notice of each Special Committee Meeting (a "Special Committee Meeting Notice"), stating the date, time, place and purpose of the Special Committee Meeting. Each Special Committee Meeting Notice shall be sent to each Committee Member by mail, in accordance with the provisions of Section 16(i), below, or by electronic mail.

(3) Attendance or participation by a member of a committee at a Committee Meeting shall waive any required Regular Committee Meeting Notice or Special Committee Meeting Notice and any and all objections to the place of the Committee Meeting, the time of the Committee Meeting, or the manner in which it has been called or convened, except when such Committee Member at the beginning of the Committee Meeting (or promptly upon such Committee Member's arrival) objects to holding the

Committee Meeting or transacting business at the Committee Meeting and does not thereafter vote for or assent to action taken at the Committee Meeting.

(h) *Notice Procedure.* Whenever notice is given to a member of a committee by mail, the notice shall be sent first-class mail, including Express Mail or Priority Mail, by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the member of the committee at such person's address as it appears on the books of the College.

(i) *Quorum and Vote.* The presence of at least a majority of the members of a Committee shall constitute a quorum necessary for the transaction of business at any Committee Meeting. Except as otherwise provided by statute or these Bylaws, the affirmative vote of a majority of the members of a committee present at a Committee Meeting at which a quorum is present shall constitute the act of the members of the committee. All Regular Trustees and Alumnae Trustees shall have one vote in Committee meetings. Trustees Emeriti and Ex-Officio Trustees shall have every right and privilege of Board membership with the exception of the right to vote.

(j) *Telephone Conference Calls.* At the discretion of the Chair of the Committee, members of a committee may participate in Committee Meetings by means of a conference telephone or similar communications equipment such that all members of the committee participating in the Committee Meeting can simultaneously hear one another during such Committee Meeting, and participation in a Committee Meeting pursuant to this Section shall constitute presence in person at such Committee Meeting. Any vote taken at such Committee Meeting shall be taken by oral roll call.

(k) *Minutes.* The Chair of the Board, or other designation Officer, shall keep minutes of all Committee Meetings. Upon approval of such minutes by the Committee, the Secretary shall have charge of such minutes.

Section 17. Academic Affairs Committee.

(a) *Composition.* The Academic Affairs Committee shall consist of a minimum of eight (8) members, at least five (5) of whom shall be Trustees.

(b) *General Powers.* The Academic Affairs Committee shall, in cooperation with the President and the Dean of the College, study and appraise the quality of the academic program; measure the program relative to other comparable colleges in terms of teaching load, class size, student to faculty ratios, research programs and other relevant factors; recommend salaries after review with other comparable colleges; recommend to the Board tenure decisions (upon recommendations from the President and the Dean of the College); recommend to the Board candidates for Honorary Degrees; and make such reports and recommendations to the Board relative to the foregoing as may be required.

Section 18. Audit Committee.

(a) *Composition.* The Audit Committee shall consist of a minimum of three (3) Trustees, all of whom shall be financially literate. At least one (1) Audit Committee Member shall also be a certified public accountant. No person shall serve both as a voting Audit Committee Member and as a voting Finance Committee Member. The President and Treasurer of the College shall not be Ex-Officio members of the Audit Committee, but may upon invitation of the Committee attend any meeting.

(b) *General Powers.* The Audit Committee shall assist the Board in discharging its oversight responsibilities relating to accounting, reporting, and financial practices of the College by (i) generally monitoring such practices, (ii) monitoring the integrity of the

financial information provided by the College to the Trustees, any governmental body, or the public, (iii) monitoring the College's compliance with legal and regulatory financial requirements, (iv) monitoring the qualifications, independence, and performance of the College's auditors, and the integrity of the systems of internal controls regarding finance and accounting that management and the Board have established, (v) having the sole authority to appoint, retain, compensate, evaluate, and replace with the College's auditor, in consultation with the Board of Trustees but without delegation of these responsibilities, (vi) periodically discussing with the College's auditors, without the staff being present, the completeness and accuracy of the College's financial statements and internal controls, (vii) making regular reports to the Board, reviewing with the Board any issues that arise with respect to the quality or integrity of the College's financial statements, the College's compliance with legal or regulatory requirements, internal controls, or the performance and independence of the College's auditors or the performance of the internal audit function, and (viii) if the Board determines it is in the best interests of the College, designating an employee of the College as a chief audit executive for the College, and reviewing and approving the appointment, replacement, or dismissal of such chief audit executive.

The Audit Committee shall examine and provide for the audit of the accounts and financial operations of the College, including the reports of the Treasurer, and shall study and promote in every way practical the financial prosperity of the College. It shall be its duty to employ an independent public accounting firm to audit the Treasurer's accounts and all other financial operations of the College and make a report showing in detail the condition of the College, its receipts and expenses, the condition and value of all property, including bonds, other securities and monies belonging to the College, belonging

to the Endowment of the College and belonging to any trusts or funds in which the College has a beneficial interest.

Section 19. Buildings and Grounds Committee.

(a) *Composition.* The Buildings and Grounds Committee shall consist of a minimum of seven (7) members, at least four (4) of whom shall be Trustees.

(b) *General Powers.* It shall be the duty of the Buildings and Grounds Committee to review all new construction projects and major renovations of college facilities and to advise and consult with the President of the College as appropriate in completion of these projects. The Committee shall also review and advise on administrators' plans for the maintenance and care of the buildings, furnishings, grounds and technology equipment. The Committee shall work with the Finance Committee, which is also responsible for the protection of College assets, in all significant purchases or sales of property by the College.

Section 20. Committee on Trustees.

(a) *Composition.* The Committee on Trustees shall consist of a minimum of five (5) Trustees.

(b) *General Powers.* The Committee on Trustees is charged with the recruitment, nomination, orientation, evaluation and retention of the Trustees for the Board (including the review and evaluation of Trustees for nomination to successive terms), and for the recruitment and nomination of the officers of the Board. The Committee on Trustees also serves to revise the Bylaws and Articles of Incorporation and will, at least annually, recommend additions, changes, and deletions to the Bylaws and Articles of Incorporation.

Section 21. Compensation Committee.

(a) *Composition.* The Compensation Committee shall consist of the Chair of the Board, the Chair-Elect, and the three (3) Vice-Chairs. The immediate past Chair of the Board shall be an ex-officio member of the Compensation Committee.

(b) *General Powers.* The Compensation Committee shall (i) at least annually, establish objectives of the President, which objectives once determined shall be reported to the Board of Trustees; (ii) conduct, at a minimum, an in-person annual review of the President's performance, during which no fewer than three (3) members of the Compensation Committee shall be present; (iii) determine a compensation and benefits package appropriate for the President, which shall include salary and benefits for the upcoming fiscal year of the College, or such other period determined by the Board; and (iv) ensure that the President's final written objectives, annual review, and approval of the compensation and benefits package shall be signed by at least three (3) members of the Compensation Committee, one of whom shall be the Chair of the Board.

Section 22. Development Committee.

(a) *Composition.* The Development Committee shall consist of a minimum of ten (10) members, at least six (6) of whom shall be Trustees.

(b) *General Powers.* The Development Committee is charged with the responsibility of studying and proposing to the Board the long range plans for the development of the College. In addition it shall give leadership to efforts to secure the necessary financial resources to enable the College to develop as projected by the Board.

Section 23. Enrollment and Marketing Committee.

(a) *Composition.* The Enrollment and Marketing Committee shall consist of a minimum of six (6) members, at least four (4) of whom shall be Trustees.

(b) *General Powers.* The Enrollment and Marketing Committee shall meet periodically with the President, the Vice President for Enrollment Services, and the Vice President for Administration to review the College's recruitment, retention, financial aid, public relations and marketing efforts; to establish goals and objectives; to offer advice and suggestions for changes and improvements; and to evaluate such programs. The Enrollment and Marketing Committee also shall make reports and recommendations to the Board as necessary.

Section 24. Executive Committee.

(a) *Composition.* The Executive Committee shall consist of all officers of the Board pursuant to Section 10(a) of these Bylaws.

(b) *General Powers.* The Executive Committee, during the time the Board of Trustees is not in session, shall be vested with all the power of the Board, and its action is as final and controlling as though it were the action of the Board of Trustees, provided such action is not inconsistent with the Charter or Bylaws or expressly reserved by the Board for its own action, provided; however, the Committee shall have no authority to (i) purchase, lease, or dispose of any real property, (ii) borrow money, (iii) appoint a President of the College, (iv) authorize the expenditure of funds of the College, except that the Executive Committee may authorize an expenditure of funds of the College in the event such authorization is in response to an emergency situation as determined by vote of (1) the Executive Committee, or (2) the Finance Committee.

Section 25. Finance Committee.

(a) *Composition.* The Finance Committee shall consist of a minimum of six (6) Trustees, a majority of whom shall be financially literate. No person shall serve both as a voting Finance Committee Member and as a voting Audit Committee Member.

(b) *General Powers* The Finance Committee shall assist the Board in fulfilling its oversight responsibilities related to the protection of assets and ensuring that the College is and remains in good financial health. The Finance Committee shall have full power and authority to recommend to the Board ways to manage and control the College funds; to sell, transfer and convey property and securities in which the College funds may be invested; to invest and reinvest the College funds; and from time to time to change investments and reinvestments; all in the exercise of its judgment and discretion. It shall have supervision and control of all the financial interests and affairs of the College. It shall superintend and direct the work of the President and the Treasurer relative to the financial matters of the College.

Upon recommendation by the Finance Committee, the Board may by appropriate resolution delegate to the Treasurer the responsibility for carrying out the details of implementing its decisions relating to the financial affairs of the College to include selling, transferring and conveying personal property and securities, making contracts related to continuing operations of the College and opening savings, checking and investments accounts.

The Finance Committee shall be charged with the responsibility of providing and designating a safe and proper place for depositing, filing, storing and safekeeping of the Corporate Seal, corporate documents and records in the custody of the Secretary of the Board, and of the securities and financial documents and records in the custody of the Treasurer of the College, and shall have the authority to direct both the Secretary of the Board and the Treasurer of the College with reference thereto.

The fiscal year of the College shall end on June 30th of each year. The Finance Committee shall cause a budget of operations of the College to be prepared each fall,

forecasting the revenues and expenditures of the College for the fiscal year beginning the next July 1st. The proposed budget shall be approved by the Board at the spring (May) meeting.

Section 26. Student Affairs Committee.

(a) *Composition.* The Student Affairs Committee shall consist of a minimum of seven (7) members, at least four (4) of whom shall be Trustees.

(b) *General Powers.* It shall be the duty of the Student Affairs Committee to meet periodically with the President, the Vice President for Student Affairs, the Dean of Students, and representatives of students and faculty to review and advise on the current student affairs, and to direct and suggest appropriate changes as needed.

ARTICLE IV

The College

Section 1. Officers of the College. The officers of the College shall be the President, Vice President for Academic Affairs/Dean of the College, Vice President for Business and Fiscal Affairs, Vice President for Enrollment Services and Vice President for Student Affairs, Vice President for Institutional Advancement, and the Vice President for Administration. All officers of the College, other than the President, are nominated by the President, subject to approval by the Board. The duties of the officers of the College shall be as defined in these Bylaws, and if not specifically defined, shall be as established by the President of the College in consultation with the Board. The President of the College, with the approval of the Board of Trustees, shall establish such other administrative offices as the President may deem necessary for the carrying on of the work of the College, and shall nominate persons to hold such offices and shall define their duties, subject to approval by the Board. The President shall have authority also to appoint such committees, boards or

councils from members of the administrative staff and faculty of the College as in the judgment of the President may be necessary.

Section 2. President.

(a) The President of the College shall be elected by the Board of Trustees. The terms of employment and continuance in office shall be determined by the Board.

(b) The President shall be the Chief Executive Officer of the College, and as such shall be responsible to the Board for every aspect of the life of the College. The President shall be given authority commensurate with the President's responsibility, and all other administrative officials of the College, faculty or other employees shall be subject to the President's direction within the limits set by the Articles of Incorporation and Bylaws of the College. The President shall be the channel of communication between the Board and the faculty and other administrative officials.

(c) The President shall be the professional adviser to the Board and shall report to the Board on every phase of the work of the College and make recommendations for Board decisions. The President shall recommend to the Board the appointment or reappointment of all administrative officials and faculty members of the College.

(d) The President shall be the presiding officer at all public functions of the College.

(e) The President shall be responsible for the academic program of the College and shall cooperate with the Dean and the faculty and give leadership to them in a constant search for higher standards of academic achievement. By virtue of this office, the President shall sign all diplomas to be awarded by the College.

(f) The President shall be responsible for the on-campus living conditions and the personal welfare of all students enrolled in the College. The President shall be responsible for, and exercise appropriate administrative and fiscal control over, the institution's intercollegiate athletics program.

(g) The President shall be responsible for the use and care of all physical properties belonging to the College and shall be responsible to the Board for all the financial affairs of the College. The President shall be responsible for the ultimate control of the institution's fund-raising activities.

(h) The President shall be responsible for the maintenance of good relations between the College and the public at large, the College constituency and the United Methodist Church.

(i) The President shall be an Ex-Officio, non-voting member of the Board and all committees except for the Audit Committee and the Compensation Committee.

Section 3. Acting President. In case of vacancy in the office of President of the College, or of the prolonged absence of the President, or of the President's inability to serve, the Board or the Executive Committee may appoint an Acting President of the College, whose duties and responsibilities shall be the same as those specified for the President.

Section 4. Duties of the Vice President for Business and Fiscal Affairs. It shall be the duty of the Vice President for Business and Fiscal Affairs to receive all monies due the College arising from fees, tuition, board, rents, leases and other sources, and to see that all monies due the College are systematically collected and accounted for. Unless otherwise directed, the Vice President for Business and Fiscal Affairs shall be the custodian of the monies, stocks, bonds, deeds, mortgages, notes and securities of the College, including security or securities held as collateral.

The Vice President for Business and Fiscal Affairs shall be in direct charge of the accounting and of the books of account of the College, and shall disburse the funds of the College. The Vice President for Business and Fiscal Affairs shall keep full and complete records of all financial matters pertaining to the operation of the College, and shall be in position upon request to furnish to any authorized person or persons full and complete data with reference thereto. The Vice President for Business and Fiscal Affairs shall be subject

to the President of the College in all matters pertaining to the finances of the College and in making up an annual budget for submission to the Board.

It shall be the duty of the Vice President for Business and Fiscal Affairs to prepare a detailed financial report to be made by the Chair of the Finance Committee at each meeting of the Board of Trustees, and at such other times as may be directed. The Vice President for Business and Fiscal Affairs shall be subject to the direction and authority of the Finance Committee. All actions of the Vice President for Business and Fiscal Affairs and all books of account in the Vice President for Business and Fiscal Affairs custody and reports prepared by the Vice President for Business and Fiscal Affairs shall be subject to audit by an independent firm of auditors to be designated by the Audit Committee.

The Vice President for Business and Fiscal Affairs shall be the custodian of the financial books and records of the College, which shall be maintained in the business office of the College for safekeeping or elsewhere with the approval of the Finance Committee.

Section 5. The Faculty. The Faculty shall consist of the President of the College, the Dean, the Professors, the Associate Professors, the Assistant Professors, the Instructors, the Registrar, the Librarian and such others as shall be given Faculty status by the President with the approval of the Board of Trustees. The Faculty members shall be appointed by the Board of Trustees, upon the recommendation of the President of the College.

The Faculty, subject to the approval of the President, shall prescribe requirements for admission, courses of study, conditions of graduation, degrees to be conferred, regulations for the conduct of the educational work of the College, and establish the basis for assignment of honors. Legislative action of the Faculty shall be determined by majority vote.

Should any measure passed by the Faculty fail to receive the approval of the President of the College, it may, by a two-thirds vote of the Faculty, be submitted for official decision to the Board of Trustees whose action shall be final. In case of such an

appeal, the Faculty shall have the right to have their views laid before the Board by a representative or representatives of their own choosing.

The Dean and the Faculty, after having received from the Registrar certification that a student has fulfilled all the requirements for a degree in any course of study, must approve by a majority vote the awarding of the degree.

Section 6. Conferring Degrees. The President of the College shall confer degrees upon students who have completed satisfactorily the courses of study prescribed for such degrees. Before the conferring of such a degree, the Registrar must certify that the student has fulfilled all requirements, and the Dean and Faculty must approve the awarding of the degree.

Honorary degrees may be conferred only by the Board of Trustees at the second meeting of the academic year when favorable recommendation is received from the Academic Affairs Committee. In exceptional circumstances in the interim between the second board meeting and commencement, the Executive Committee has the authority to confer the Honorary Degree with a favorable recommendation from the Honorary Degree Committee.

The Honorary Degree Committee, comprised of the President of the College, the Vice President for Academic Affairs, Chair of the Board of Trustees, Chair of Faculty Council, Chair of Academic Affairs Committee, presents candidates to the Academic Affairs Committee.

An Honorary Degree shall be conferred on an individual in recognition of a career of extraordinary accomplishment that has benefited society through intellectual, artistic, scientific, professional or public service contributions consistent with the mission of the College. Honorary Degrees are awarded only at commencement and are never awarded in absentia.

Faculty, administration, staff and Regular Trustees and Alumnae Trustees of the Board shall be ineligible to receive an honorary degree as long as their relationship with the College exists.

Section 7. Religious Life. It shall be incumbent upon the President of the College in the administration of every detail of the life and program of the College to uphold the tradition and purpose of the College as a Christian institution. The President shall promote among the faculty, staff and students the recognized standards of morality subscribed to and maintained by the United Methodist Church.

Section 8. Charges and Fees. All College charges and fees shall be fixed by the Board of Trustees upon recommendation of the President. Terms of payment shall be determined by the President in consultation with the Finance Committee of the Board.

Section 9. Alumnae Office. The President of the College shall appoint the Director of Alumnae Affairs and such assistants as shall be necessary in order to promote the interest of the Alumnae of the College. The Alumnae Office shall be included in the annual College Budget, and the Director of Alumnae Affairs shall render an annual report to the President of the College.

ARTICLE V

Indemnification and Interested Parties

Section 1. Indemnification.

(a) The College shall indemnify those persons whom it is entitled to indemnify under the Official Code of Georgia Annotated ("the Code") for those amounts authorized under the Code; provided, however, indemnification shall only be made upon compliance with the requirements of such statutory provisions and only in those circumstances in which indemnification is authorized under those provisions.

(b) The College may purchase and maintain insurance on behalf of those persons for whom it is entitled to purchase and maintain insurance against any liability asserted against such persons and incurred by such persons in any capacity, or arising out of such persons'

status as described in the Code, whether or not the College would have the power to indemnify such persons against such liability under the laws of the State of Georgia.

(c) The College may pay for or reimburse the reasonable expenses incurred by a Trustee, Officer, or member of a Committee who is a party to a proceeding by virtue of his or her service as a Trustee, Officer, or member of a Committee, in advance of a final disposition of the proceeding if the Trustee, Officer, or member of the Committee submits to the Secretary of the College a written request that complies with the requirements of such provisions set forth in the Code. The Secretary of the College shall promptly upon receipt of such a request for indemnification, advise the Board of Trustees in writing that such Trustee, Officer, or member of the Committee has requested indemnification, and the determination of the entitlement of such Trustee, Officer, or member of the Committee to indemnification shall be made within a reasonable time after the receipt of such written request by the Board of Trustees.

(d) The indemnification and advancement of expenses provided by or granted pursuant to this Section shall, unless otherwise provided when authorized or ratified, and consistent with the requirements of the Code, continue as to a person who has ceased to be a Trustee, Officer, or member of a Committee and shall inure to the benefit of the heirs, executors, and administrators of such a person.

Section 2. Conflicts of Interest.

(a) *Fiduciary Responsibilities.* Officers and members of the Board of Trustees and officers of the College serve in a fiduciary capacity and have an obligation to conduct all affairs of the College in a manner consistent with that responsibility. All decisions of the Board and Officers of the College shall be made solely on the basis of a desire to promote the best interest of the institution and its constituents.

(b) *Conflicts of Interest.* A Trustee shall be considered to have a conflict of interest if:

(1) such Trustee has existing or potential financial or other interests which impair or might reasonably appear to impair such Trustee's independent, unbiased judgment in the discharge of responsibilities to the College; or

(2) such Trustee is aware that a member of the Trustee's family or any organization in which such Trustee is an officer, director, employee, member, partner, trustee or controlling stockholder has such an existing or potential financial or other interest.

This policy is intended to apply primarily to the employment of relatives, favoritism toward relatives with regard to admissions, degrees, etc., and to financial conflicts involving the purchase of goods and services. However, any other interest which might reasonably impair a Trustee's unbiased judgment is also covered by this policy and must be disclosed as set forth below. For purposes of this policy, a relative includes a spouse, parents, siblings, children and grandchildren.

(c) *Compliance.* It is the duty of the Chair of the Board to see that these conflicts of interest requirements are followed.

(d) *Disclosure.* Not later than the February meeting of the Board, each Trustee shall complete an annual disclosure in the form adopted by the Board. In addition, all Trustees shall disclose fully at the earliest practicable time the precise nature of any conflict of interest that may arise thereafter. Such disclosure shall be in writing addressed to the Chair of the Board with copies to the Secretary and the Board attorney. No Trustees shall vote upon or participate in the consideration of any matter at a Board or committee meeting in which the Trustee has a conflict of interest. The minutes of such meetings shall reflect that disclosure was made and that the Trustee having a conflict of interest abstained from

participation and voting. A Trustee who is uncertain as to the existence of a conflict of interest in any matter may request the Board to determine whether conflict exists, and the Board shall resolve the question.

(e) *Requirements.* Once a Trustee has disclosed a conflict of interest and has withdrawn from the deliberations pertaining to the matter, the Board may choose to contract with the Trustee, the Trustee's relative or an entity in which the Trustee has an interest, so long as the Board determines that it is in the best interest of the college to enter into such a contract.

(f) *Code of Ethics.* Officers and members of the Board of Trustees and Officers of the college are required to follow a Code of Ethics in a form adopted by the Board.

ARTICLE VI

Miscellaneous

Section 1. Deeds and Conveyances. All deeds, conveyances, transfers, leases and all other papers covering transactions affecting properties and assets of the College shall be signed in the name of Wesleyan College by the Chair of the Board of Trustees, or in the event that person is absent or unable to act, by the Chair-Elect, and where required, shall be attested by the Secretary or by the President of the College. The Board may from time to time, by resolution, authorize the execution and attesting of such documents by other officers.

Section 2. Debt Limitation. No mortgage, security or trust deed, or other encumbrance shall be placed upon any land, building or equipment which is part of the facilities of the College used for College purposes; provided that this prohibition shall not apply to any mortgage, security or trust deed, or other encumbrance, placed upon any of the properties of the College, including the land, building, equipment or other assets or income, for the

purpose of securing any indebtedness incurred in connection with the construction of buildings or the acquisition of land, furnishings or equipment therefore, which are intended to become a part of the facilities used for College purposes.

Section 3. Policy Statements. Any statements of policy adopted by the Board shall be considered as the official policy of the College until they are revoked by the Board or supplemented by new statements regarding the same matter.

Section 4. Board of Visitors. A Board of Visitors shall be appointed by the President of the College from the business, professional and civic leadership of Middle Georgia. The purpose of the Board of Visitors is to provide the College with a broader base of understanding, support and influence. The Board of Visitors shall operate under guidelines submitted by the Development Committee and approved by the Board of Trustees.

Section 5. Partial Terms. A person who has served more than half of a term in any office described in these Bylaws shall be deemed to have served the full term for the purpose of determining eligibility to serve additional terms in any office.

Section 6. Inspection of Books and Records. The Board of Trustees shall have power to determine which accounts, books, and records of the College shall be open to inspection, except such as may by law be specifically open to inspection, and shall have power to fix reasonable rules and regulations not in conflict with the applicable law for the inspection of accounts, books, and records which by law or by determination of the Board of Trustees shall be open to inspection. Notwithstanding the preceding sentence, a summary report of all financial operations of the College shall be made at least annually to the Trustees and to the public, in such form as the Board of Trustees shall determine.

Section 7. Fiscal Year. The Board of Trustees is authorized to fix the fiscal year of the College and to change the same from time to time as it deems appropriate. Unless otherwise so

determined, the fiscal year of the College shall begin on the first day of July in each year and shall end on the last day of June in the following year.

Section 8. Execution of Documents. No attestation by the Secretary shall be necessary to make any contract, conveyance, or other document valid and legally binding which has been executed by and on behalf of the College by an officer or officers thereunto duly authorized in the manner provided for in these Bylaws.

Section 9. Legal Counsel. The Board of Trustees shall retain, on behalf of the College, independent legal counsel to represent the College and advise it on legal matters as needed, including, without limitation (i) ensuring compliance with all laws and legal requirements, and (ii) reviewing and advising the College with respect to any legal instruments, contracts, statements to the press, employment matters, or other documents or matters which could impact the legal rights or obligations of the College.

Section 10. College Property. Title to all property of the College shall be held in the name of the College.

Section 11. Parliamentary Authority. The most recent edition of *The Modern Rules of Order* shall be the parliamentary authority governing each Board Meeting and each meeting of any Committee established pursuant to these Bylaws.

ARTICLE VII

Amendments

Section 1. Method of Amendment. The Bylaws of the College may be amended or repealed at any Regular or Special Meeting of the Board by a vote of two-thirds of all the members present, provided a majority of the Trustees shall be present and participating in the meeting,

and provided notice of the proposed change or changes be given in the notice for the meeting.

Section 2. Prior Bylaws Repealed. All Bylaws heretofore established are hereby repealed.

This 7th day of March, 2008.

Eugenia R. Franklin
Secretary of the Board

Client 859488

WESLEYAN COLLEGE

58-0593438

11/10/11

11.03AM

**Schedule D, Part IX
Other Assets**

Description	Book Value
Bond Issue Costs	\$ 106,210.
Bonds	919,796.
Cash Surrender Value of Life Insurance	363,426.
Commodities	2,763,852.
Common Stocks	15,485,124.
Construction in Progress	100,272.
Corporate Obligations	8,916,139.
Mutual Funds	8,942,644.
Private Equities	8,526,602.
Real Estate & Timber Rights, at Cost	963,000.
Short-Term Investments	15,122,795.
Total	<u>\$ 62,209,860.</u>

**Schedule D, Part XII, Line 4b
Other Revenue Included On Form 990 But Not Included In F/S**

Expensed Portion of Capital Projects	\$ 14,105.
Financial Aid	4,137,764.
Management Fees	360,398.
Total	<u>\$ 4,512,267.</u>

**Schedule D, Part XIII, Line 4b
Other Expenses Included On Form 990 But Not Included In F/S**

Expensed Portion of Capital Projects	\$ 14,105.
Financial Aid	4,137,764.
Management Fees	360,398.
Total	<u>\$ 4,512,267.</u>

Part II **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).

Schedule E, Line 6 - Explanation of Aid or Assistance from Governmental Agency

Financial aid/assistance received from governmental agencies during the fiscal year include the following student aid programs: Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (FSEOG), Georgia Tuition Equalization Grant (GTEG), Federal Family Educational Loan (FFEL) Program, Federal Direct Loan Program, Federal Perkins Loans, Federal Work-Study Program, Academic Competitiveness Grant, National Science & Mathematics Access to Retain Talent (SMART) Grant, Yellow Ribbon, Georgia HOPE Grant, and Georgia State Supplemental Income Grant (SSIG).