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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

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

SALVE REGINA UNIVERSITY

Doing Business As

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

100 OCHRE POINT AVENUE

Room/suite

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

NEWPORT, RI 028404190

F Name and address of principal officer

JANE GERETY RSM  
100 OCHRE POINT AVENUE  
NEWPORT, RI 028404190

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

H(c) Group exemption number

D Employer identification number

05-0259080

E Telephone number

(401) 341-2142

G Gross receipts \$

107,663,140

I Tax-exempt status

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

J Website:

WWW SALVE EDU

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1934

M State of legal domicile

RI

Part I	Summary																								
Activities & Governance	<div><div>1</div><div>Briefly describe the organization's mission or most significant activities AS AN ACADEMIC COMMUNITY THAT WELCOMES PEOPLE OF ALL BELIEFS, SALVE REGINA UNIVERSITY, A CATHOLIC INSTITUTION FOUNDED BY THE SISTERS OF MERCY, SEEKS WISDOM AND PROMOTES UNIVERSAL JUSTICE THE UNIVERSITY, THROUGH TEACHING AND RESEARCH, PREPARES MEN AND WOMEN FOR RESPONSIBLE LIVES BY IMPARTING AND EXPANDING KNOWLEDGE, DEVELOPING SKILLS AND CULTIVATING ENDURING VALUES THROUGH LIBERAL ARTS AND PROFESSIONAL PROGRAMS, STUDENTS DEVELOP THEIR ABILITIES FOR THINKING CLEARLY AND CREATIVELY, ENHANCE THEIR CAPACITY FOR SOUND JUDGMENT, AND PREPARE FOR THE CHALLENGE OF LEARNING THROUGHOUT THEIR LIVES IN KEEPING WITH THE TRADITIONS OF THE SISTERS OF MERCY, AND RECOGNIZING THAT ALL PEOPLE ARE STEWARDS OF GOD'S CREATION, THE UNIVERSITY ENCOURAGES STUDENTS TO WORK FOR A WORLD THAT IS HARMONIOUS, JUST AND MERCIFUL</div></div>																								
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Part II

Signature Block

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

Sign Here

\*\*\*\*\*

Signature of officer

2013-05-10

Date

WILLIAM B HALL VP OF ADMINISTRATION/CFO

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

CRAIG KLEIN

Date

Check if self-employed

☐

Preparer's taxpayer identification number (see instructions)

P00734640

Firm's name (or yours if self-employed), address, and ZIP + 4

CBIZ TOFIAS  
500 BOYLSTON STREET  
BOSTON, MA 02116

EIN

26-3753134

Phone no

(617) 761-0600

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2011)

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

AS AN ACADEMIC COMMUNITY THAT WELCOMES PEOPLE OF ALL BELIEFS, SALVE REGINA UNIVERSITY, A CATHOLIC INSTITUTION FOUNDED BY THE SISTERS OF MERCY, SEEKS WISDOM AND PROMOTES UNIVERSAL JUSTICE. THE UNIVERSITY, THROUGH TEACHING AND RESEARCH, PREPARES MEN AND WOMEN FOR RESPONSIBLE LIVES BY IMPARTING AND EXPANDING KNOWLEDGE, DEVELOPING SKILLS AND CULTIVATING ENDURING VALUES. THROUGH LIBERAL ARTS AND PROFESSIONAL PROGRAMS, STUDENTS DEVELOP THEIR ABILITIES FOR THINKING CLEARLY AND CREATIVELY, ENHANCE THEIR CAPACITY FOR SOUND JUDGMENT, AND PREPARE FOR THE CHALLENGE OF LEARNING THROUGHOUT THEIR LIVES. IN KEEPING WITH THE TRADITIONS OF THE SISTERS OF MERCY, AND RECOGNIZING THAT ALL PEOPLE ARE STEWARDS OF GOD'S CREATION, THE UNIVERSITY ENCOURAGES STUDENTS TO WORK FOR A WORLD THAT IS HARMONIOUS, JUST AND MERCIFUL.

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

If "Yes," describe these changes on Schedule O























<b>4a</b>	(Code ) (Expenses \$ 72,155,380 including grants of \$ 25,128,471 ) (Revenue \$ 81,240,881 )
	SALVE REGINA UNIVERSITY (THE "UNIVERSITY"), LOCATED IN NEWPORT, RHODE ISLAND, IS A SMALL COMPREHENSIVE CATHOLIC UNIVERSITY WHICH OPENED IN 1947 AND IS ACCREDITED BY THE NEW ENGLAND ASSOCIATION OF SCHOOLS AND COLLEGES THE UNIVERSITY WAS FOUNDED BY AND CONTINUES TO BE SPONSORED BY THE SISTERS OF MERCY THE UNIVERSITY ENROLLS APPROXIMATELY 2,500 MEN AND WOMEN IN A VARIETY OF ACADEMIC PROGRAMS THE UNIVERSITY'S STUDENT POPULATION IS PREDOMINANTLY FROM THE NORTHEAST REGION OF THE UNITED STATES THE UNDERGRADUATE PROGRAMS ARE BASED ON THE LIBERAL ARTS THE UNIVERSITY OFFERS ASSOCIATES, BACCALAUREATE, MASTER DEGREES, A CERTIFICATE OF ADVANCED GRADUATE STUDY AND A PH D IN HUMANITIES

[illegible][illegible]

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

<b>4e</b>	<b>Total program service expenses</b>	<b>\$ 72,155,380</b>
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Part IV Checklist of Required Schedules

		Yes	No	
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	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? If "Yes," complete Schedule C, Part I 	3		No
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II 	4	Yes	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III 	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	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? If "Yes," complete Schedule D, Part II 	7	Yes	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	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? If "Yes," complete Schedule D, Part VI. 	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? If "Yes," complete Schedule D, Part VII. 	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 	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? If "Yes," complete Schedule D, Part IX. 	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	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)? If "Yes," complete Schedule D, Part X. 	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	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, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I . . . . . 	14b	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II and IV . . . . . 	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 ? If "Yes," complete Schedule F, Part III and IV . . . . . 	16	Yes	
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	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? If "Yes," complete Schedule G, Part II . . . . .	18	Yes	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .	19		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H . . . . .	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements . . . . .	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	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 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	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> 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	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or 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		No
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	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		No
36	<b>Section 501(c)(3) organizations.</b> 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? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

<b>Part V</b> <b>Statements Regarding Other IRS Filings and Tax Compliance</b>						
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>						
		<b>Yes</b>	<b>No</b>			
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	<b>1a</b>	237			
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<b>1b</b>	0			
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>	Yes			
<b>2a</b>	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.	<b>2a</b>	1,551			
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?  <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	<b>2b</b>	Yes			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	Yes			
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	<b>3b</b>	Yes			
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	<b>4a</b>				No
<b>b</b>	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>				No
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>				No
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>				
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	<b>6a</b>				No
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>				
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>					
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>	Yes			
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	Yes			
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>				No
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.	<b>7d</b>				
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>				No
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>				No
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>				
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>				
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>				
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>					
<b>a</b>	Did the organization make any taxable distributions under section 4966?	<b>9a</b>				
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>				
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter					
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12.	<b>10a</b>				
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<b>10b</b>				
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter					
<b>a</b>	Gross income from members or shareholders.	<b>11a</b>				
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	<b>11b</b>				
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>				
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<b>12b</b>				
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>					
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	<b>13a</b>				
<b>b</b>	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	<b>13b</b>				
<b>c</b>	Enter the aggregate amount of reserves on hand.	<b>13c</b>				
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>				No
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	<b>14b</b>				

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		
1b	Enter the number of voting members included in line 1a, above, who are independent		
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?		No
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?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	RI
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 made these available. Check all that apply. <input checked="" type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
19	Describe in Schedule O whether (and if so, how), the organization made 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.	MICHAEL N GRANDCHAMP C/O SALVE REGINA UNIVERSITY 100 NEWPORT, RI 02840 (401) 341-2142

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

**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 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 organizations compensated any current or former officer, director, or trustee

[illegible]



## Part VII

<b>1b</b>	<b>Sub-Total . . . . .</b>	<b>▼</b>			
<b>c</b>	<b>Total from continuation sheets to Part VII, Section A . . . . .</b>	<b>▼</b>			
<b>d</b>	<b>Total (add lines 1b and 1c) . . . . .</b>	<b>▼</b>	1,246,877	0	376,852

**2** Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. 22

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

## **Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ATRION NETWORKING CORPORATION PO BOX 970058 BOSTON, MA 022970058	NETWORK CONSULTING	797,210
ELLUCIAN 62814 COLLECTIONS CTR DR CHICAGO, IL 606930628	COMPUTER SOFTWARE CONSULTING	624,375
ADVANCED BUILDING CONCEPTS 1077 AQUIDNECK AVE SUITE A MIDDLETOWN, RI 02840	GENERAL CONSTRUCTION CONTRACTOR	418,333
COX COMMUNICATIONS PO BOX 182318 COLUMBUS, OH 43218	VOICE, IP, CABLE SERVICES	375,324
KOREL CONTROLS INC 1 HARRY STREET CRANSTON, RI 02807	HVAC CONTRACTOR	214,767

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 12

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) 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	343,495				
	d	Related organizations . . . .	1d					
	e	Government grants (contributions)	1e	1,116,390				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,684,137				
	g	Noncash contributions included in lines 1a-1f \$ 149,421						
	h	Total. Add lines 1a-1f . . . . .		3,144,022				
Program Service Revenue			Business Code					
	2a	TUITION	611710	64,751,023	64,751,023			
	b	ROOM	611710	9,786,291	9,786,291			
	c	MEAL PLAN	611710	4,340,001	4,340,001			
	d	FEES	611710	2,363,566	2,363,566			
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f . . . . .		81,240,881				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . .		794,232		557	793,675	
	4	Income from investment of tax-exempt bond proceeds . .		173,760			173,760	
	5	Royalties . . . . .						
	6a	(i) Real		(ii) Personal				
		Gross rents	1,003,499					
		b Less rental expenses	892,842					
		c Rental income or (loss)	110,657					
	d	Net rental income or (loss) . . . . .		110,657		43,948	66,709	
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory	20,912,182					
		b Less cost or other basis and sales expenses	20,124,977					
		c Gain or (loss)	787,205					
	d	Net gain or (loss) . . . . .		787,205			787,205	
	8a	Gross income from fundraising events (not including \$ 343,495 of contributions reported on line 1c) See Part IV, line 18 . . . . .						
		a	76,600					
		b Less direct expenses . . . . .	b 109,695					
	c	Net income or (loss) from fundraising events . .		-33,095			-33,095	
	9a	Gross income from gaming activities See Part IV, line 19 . . . . .						
		a						
		b Less direct expenses . . . . .	b					
c	Net income or (loss) from gaming activities . .							
10a	Gross sales of inventory, less returns and allowances . . . . .							
	a							
	b Less cost of goods sold . . . . .	b						
c	Net income or (loss) from sales of inventory . .							
Miscellaneous Revenue		Business Code						
11a	BOOKSTORE	900099	97,690			97,690		
b	VENDING/LAUNDRY	900099	43,165			43,165		
c	PCARD REBATE	900099	27,722			27,722		
d	All other revenue . . . . .		149,387			149,387		
e	Total. Add lines 11a-11d . . . . .		317,964					
12	Total revenue. See Instructions . . . . .			86,535,626	81,240,881	44,505	2,106,218	

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

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 United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22	24,788,956	24,788,956		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	339,515	339,515		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees . . . . .	1,349,495	451,979	771,400	126,116
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
7	Other salaries and wages	26,159,375	21,844,753	3,725,605	589,017
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	1,345,030	1,032,302	269,820	42,908
9	Other employee benefits . . . . .	3,806,006	3,141,789	536,366	127,851
10	Payroll taxes . . . . .	1,969,173	1,570,444	344,021	54,708
11	Fees for services (non-employees)				
a	Management . . . . .				
b	Legal . . . . .	32,742		32,742	
c	Accounting . . . . .	117,835		117,835	
d	Lobbying . . . . .	100,000		100,000	
e	Professional fundraising See Part IV, line 17 . . . . .				
f	Investment management fees . . . . .	134,785	134,785		
g	Other . . . . .	1,941,335	1,494,470	433,230	13,635
12	Advertising and promotion . . . . .	160,762	160,762		
13	Office expenses . . . . .	409,020	71,100	337,920	
14	Information technology . . . . .	1,755,476	1,062,981	692,495	
15	Royalties . . . . .				
16	Occupancy . . . . .	2,896,114	2,385,512	486,794	23,808
17	Travel . . . . .	1,067,194	767,441	284,220	15,533
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19	Conferences, conventions, and meetings . . . . .				
20	Interest . . . . .	1,661,407	1,646,775	13,973	659
21	Payments to affiliates . . . . .				
22	Depreciation, depletion, and amortization . . . . .	5,998,432	5,160,847	799,834	37,751
23	Insurance . . . . .	673,392	576,316	92,701	4,375
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	FOOD SERVICES	2,717,395	2,716,306	1,089	
b	SPECIAL PROJECTS/EVENTS	1,206,025	964,601	210,899	30,525
c	SUPPLIES	991,605	874,892	103,961	12,752
d	PRINTING & PUBLICATIONS	396,632	177,908	173,216	45,508
e					
f	All other expenses	1,167,348	790,946	322,776	53,626
25	Total functional expenses. Add lines 1 through 24f	83,185,049	72,155,380	9,850,897	1,178,772
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing . . . . .			203,113	1	333,179
	2	Savings and temporary cash investments . . . . .			5,307,561	2	6,753,642
	3	Pledges and grants receivable, net . . . . .			1,799,655	3	1,327,830
	4	Accounts receivable, net . . . . .			1,186,649	4	1,391,949
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .				6	
	7	Notes and loans receivable, net . . . . .			2,244,014	7	2,030,649
	8	Inventories for sale or use . . . . .			30,160	8	43,099
	9	Prepaid expenses and deferred charges . . . . .			378,891	9	422,397
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	10a	174,104,388			
	b	Less: accumulated depreciation . . . . .	10b	84,934,074	91,248,971	10c	89,170,314
	11	Investments—publicly traded securities . . . . .			21,841,554	11	22,413,566
	12	Investments—other securities. See Part IV, line 11 . . . . .			21,359,643	12	19,756,228
	13	Investments—program-related. See Part IV, line 11 . . . . .				13	
	14	Intangible assets . . . . .				14	
	15	Other assets. See Part IV, line 11 . . . . .			7,453,248	15	4,094,215
16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			153,053,459	16	147,737,068	
Liabilities	17	Accounts payable and accrued expenses . . . . .			7,665,243	17	7,198,513
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .				19	
	20	Tax-exempt bond liabilities . . . . .			41,075,866	20	37,320,000
	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 . . . . .			1,670,400	23	1,593,600
	24	Unsecured notes and loans payable to unrelated third parties . . . . .				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .			4,915,016	25	4,298,345
	26	Total liabilities. Add lines 17 through 25 . . . . .			55,326,525	26	50,410,458
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets . . . . .			82,442,275	27	85,256,265
	28	Temporarily restricted net assets . . . . .			7,985,779	28	4,470,573
	29	Permanently restricted net assets . . . . .			7,298,880	29	7,599,772
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds . . . . .				30	
	31	Paid-in or capital surplus, or land, building or equipment fund . . . . .				31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .				32	
	33	Total net assets or fund balances . . . . .			97,726,934	33	97,326,610
	34	Total liabilities and net assets/fund balances . . . . .			153,053,459	34	147,737,068

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	86,535,626
2	Total expenses (must equal Part IX, column (A), line 25)	2	83,185,049
3	Revenue less expenses Subtract line 2 from line 1	3	3,350,577
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	97,726,934
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-3,750,901
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	97,326,610

Part XII Financial Statements and Reporting

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

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

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Open to Public  
Inspection

Name of the organization SALVE REGINA UNIVERSITY	Employer identification number  05-0259080
---	--

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 **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 Se**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 IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 (Explain in Part IV ) Do not include gain or loss from the sale of capital assets						
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 2011 (line 6 column (f) divided by line 11 column (f))	14	
15	Public Support Percentage for 2010 Schedule A, Part II, line 14	15	
16a	<b>33 1/3% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization 		
b	<b>33 1/3% support test—2010.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization 		
17a	<b>10%-facts-and-circumstances test—2011.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization 		
b	<b>10%-facts-and-circumstances test—2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization 		
18	<b>Private Foundation</b> 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 IRC 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 501(c)(3) organization, check this box and <b>stop here</b>						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2011. 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 <b>stop here</b> . The organization qualifies as a publicly supported organization		
b 33 1/3% support tests—2010. 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 <b>stop here</b> . 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 explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.**

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

OMB No 1545-0047

2011

Open to Public  
Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization SALVE REGINA UNIVERSITY	Employer identification number  05-0259080
---	--

Part I-A

Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1
- Provide a description of the organization's direct and indirect political campaign activities on behalf of or in opposition to candidates for public office in Part IV
- 2
- Political expenditures ▶ \$
- 3
- Volunteer hours

Part I-B

Complete if the organization is exempt under section 501(c)(3).

- 1
- Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2
- Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3
- If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a
- Was a correction made? ☐ Yes ☐ No
- b
- If "Yes," describe in Part IV

Part I-C

Complete if the organization is exempt under section 501(c) except section 501(c)(3).

- 1
- Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2
- Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities ▶ \$
- 3
- Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ \$
- 4
- Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
- 5
- Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A
- Check
- ☐
- if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B
- Check
- ☐
- if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

		(a)		(b)	
		Yes	No	Amount	
<b>1</b>	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of				
	<b>a</b> Volunteers?				No
	<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?				No
	<b>c</b> Media advertisements?				No
	<b>d</b> Mailings to members, legislators, or the public?		No		
	<b>e</b> Publications, or published or broadcast statements?		No		
	<b>f</b> Grants to other organizations for lobbying purposes?		No		
	<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		100,000	
	<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No		
	<b>i</b> Other activities? If "Yes," describe in Part IV		No		
<b>j</b>	Total lines 1c through 1i			100,000	
<b>2a</b>	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No		
<b>b</b>	If "Yes," enter the amount of any tax incurred under section 4912				
<b>c</b>	If "Yes," enter the amount of any tax incurred by organization managers under section 4912				
<b>d</b>	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?				

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2a	
a	Current year		
b	Carryover from last year		
c	Total		
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV

Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
EXPLANATION OF LOBBYING ACTIVITIES	PART II-B, LINE 1	THE UNIVERSITY RETAINS CONSULTANTS TO HELP THE UNIVERSITY UNDERSTAND THE INNER WORKINGS OF THE FEDERAL LEGISLATIVE BRANCH OF THE GOVERNMENT. THE CONSULTANTS HELP PROVIDE KNOWLEDGE OF POTENTIAL FUNDING OPPORTUNITIES AND HOW BEST TO TAKE ADVANTAGE OF THOSE FUNDING OPPORTUNITIES AND FURTHER THE MISSION OF THE UNIVERSITY.

SCHEDULE D  
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b  
Attach to Form 990. See separate instructions.

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
05-0259080

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	
	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	
	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☒ Preservation of a certified historic structure

☐ Preservation of open space

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

	Held at the End of the Year
a Total number of conservation easements	2a1
b Total acreage restricted by conservation easements	2b0 00
c Number of conservation easements on a certified historic structure included in (a)	2c1
d Number of conservation easements included in (c) acquired after 8/17/06	2d0

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year 0

4 Number of states where property subject to conservation easement is located 1

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 0 00

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

\$ 0

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

\$

b Assets included in Form 990, Part X

\$

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

**3** Using the organization’s 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
<b>1c</b>	
<b>1d</b>	
<b>1e</b>	
<b>1f</b>	

**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
<b>1a</b> Beginning of year balance . . . . .	43,715,000	36,099,000	33,535,000	41,086,000	
<b>b</b> Contributions . . . . .	3,081,000	3,464,000	264,000	1,268,000	
<b>c</b> Investment earnings or losses . . . . .	-722,000	5,815,000	4,001,000	-7,080,000	
<b>d</b> Grants or scholarships . . . . .	257,000	255,000	257,000	265,000	
<b>e</b> Other expenditures for facilities and programs . . . . .	1,424,000	1,408,000	1,444,000	1,474,000	
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .	44,393,000	43,715,000	36,099,000	33,535,000	

**2** Provide the estimated percentage of the year end balance held as

- a** Board designated or quasi-endowment ▶ 77 360 %
- b** Permanent endowment ▶ 17 120 %
- c** Term endowment ▶ 5 520 %

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
<b>(i)</b> unrelated organizations . . . . .	<b>3a(i)</b>	No
<b>(ii)</b> related organizations . . . . .	<b>3a(ii)</b>	No
<b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .	<b>3b</b>	

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

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .		6,953,248		6,953,248
<b>b</b> Buildings . . . . .		130,056,485	58,107,868	71,948,617
<b>c</b> Leasehold improvements . . . . .				
<b>d</b> Equipment . . . . .		32,581,323	26,253,222	6,328,101
<b>e</b> Other . . . . .		4,513,332	572,984	3,940,348
<b>Total.</b> Add lines 1a-1e <i>(Column (d) should equal Form 990, Part X, column (B), line 10(c).)</i> . . . . . ▶				89,170,314



<b>Part XI   Reconciliation of Change in Net Assets from Form 990 to Financial Statements</b>				
<b>1</b>	Total revenue (Form 990, Part VIII, column (A), line 12)	<b>1</b>	86,535,626	
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	83,185,049	
<b>3</b>	Excess or (deficit) for the year   Subtract line 2 from line 1	<b>3</b>	3,350,577	
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	-1,920,108	
<b>5</b>	Donated services and use of facilities	<b>5</b>		
<b>6</b>	Investment expenses	<b>6</b>		
<b>7</b>	Prior period adjustments	<b>7</b>		
<b>8</b>	Other (Describe in Part XIV)	<b>8</b>	-1,830,793	
<b>9</b>	Total adjustments (net)   Add lines 4 - 8	<b>9</b>	-3,750,901	
<b>10</b>	Excess or (deficit) for the year per financial statements   Combine lines 3 and 9	<b>10</b>	-400,324	
<b>Part XII   Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>				
<b>1</b>	Total revenue, gains, and other support per audited financial statements   . . . . .	<b>1</b>	59,607,837	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
<b>a</b>	Net unrealized gains on investments   . . . . .	<b>2a</b>	-1,920,108	
<b>b</b>	Donated services and use of facilities   . . . . .	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants   . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIV)   . . . . .	<b>2d</b>	-828,258	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-2,748,366	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	62,356,203	
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b>			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b   . . . . .	<b>4a</b>	134,785	
<b>b</b>	Other (Describe in Part XIV)   . . . . .	<b>4b</b>	24,044,638	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	24,179,423	
<b>5</b>	Total Revenue   Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 12 )   . . . . .	<b>5</b>	86,535,626	
<b>Part XIII   Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>				
<b>1</b>	Total expenses and losses per audited financial statements   . . . . .	<b>1</b>	60,008,163	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25			
<b>a</b>	Donated services and use of facilities   . . . . .	<b>2a</b>		
<b>b</b>	Prior year adjustments   . . . . .	<b>2b</b>		
<b>c</b>	Other losses   . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIV)   . . . . .	<b>2d</b>	1,002,537	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	1,002,537	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	59,005,626	
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b   . . . . .	<b>4a</b>	134,785	
<b>b</b>	Other (Describe in Part XIV)   . . . . .	<b>4b</b>	24,044,638	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	24,179,423	
<b>5</b>	Total expenses   Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 18 )   . . . . .	<b>5</b>	83,185,049	
<b>Part XIV   Supplemental Information</b>				
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
EXPLANATION OF EASEMENTS ENFORCEMENT POLICIES	PART II, LINE 5	THE UNIVERSITY ENTERED INTO A FIFTY YEAR EASEMENT WITH THE RHODE ISLAND HISTORIC PRESERVATION SOCIETY IN EXCHANGE FOR A GRANT INTENDED TO HELP DEFRAY THE EXTERIOR RESTORATION OF OCHRE COURT. OCHRE COURT, AN ARCHITECTURALLY SIGNIFICANT STRUCTURE, IS USED TO HOUSE UNIVERSITY ADMINISTRATION. THE NATURE OF THE EASEMENT IS SUCH THAT THE UNIVERSITY MUST KEEP THE EXTERIOR INTACT AND CANNOT MODIFY SAID EXTERIOR WITHOUT THE EXPRESS APPROVAL OF THE RI HISTORIC PRESERVATION SOCIETY. IN ADDITION, SAID STRUCTURE'S EXTERIOR MUST BE ALLOWED TO BE VIEWED BY THE GENERAL PUBLIC. NO MODIFICATIONS HAVE BEEN MADE SINCE THE RESTORATION NOR HAS PUBLIC ACCESS BEEN BLOCKED.
DESCRIPTION OF HOW ORGANIZATION REPORTS CONSERVATION EASEMENTS	PART II, LINE 9	THE ORGANIZATION MAKES NO MENTION OF THE EASEMENT IN ITS FINANCIAL STATMENTS. THE EASEMENT IS BETWEEN THE ORGANIZATION AND THE STATE OF RHODE ISLAND AND STIPULATES THAT NO DEMOLITION OR ALTERATION CAN BE MADE TO THE EXTERIOR OF OCHRE COURT, LOCATED IN NEWPORT, RI. THE ORGANIZATION IS AWARE OF THE EASEMENT AND NO CHANGES HAVE BEEN MADE TO THE EXTERIOR. THUS, THERE IS NO DEVOTED STAFF FOR MONITORING, INSPECTING AND/OR ENFORCEMENT OF THE EASEMENT.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE UNIVERSITY USES THE ENDOWMENT FUNDS STRICTLY IN ACCORDANCE WITH DONOR INTENTION. THE MAJORITY OF PERMANENT ENDOWMENT IS HELD FOR SCHOLARSHIP, TEACHING, AND PROGRAM EXPENSES. A SMALL PORTION OF THE PERMANENT ENDOWMENT IS FOR STUDENT RELATED ACTIVITIES SUCH AS ATHLETIC PROGRAMS. THE UNRESTRICTED ENDOWMENT IS KEPT IN FINANCIAL RESERVES TO BE USED AT THE BOARD OF TRUSTEES DISCRETION.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE UNIVERSITY ACCOUNTS FOR THE EFFECT OF ANY UNCERTAIN TAX POSITIONS BASED ON A "MORE LIKELY THAN NOT" THRESHOLD TO THE RECOGNITION OF THE TAX POSITIONS BEING SUSTAINED BASED ON THE TECHNICAL MERITS OF THE POSITION UNDER SCRUTINY BY THE APPLICABLE TAXING AUTHORITY. IF A TAX POSITION OR POSITIONS ARE DEEMED TO RESULT IN UNCERTAINTIES OF THOSE POSITIONS, THE UNRECOGNIZED TAX BENEFIT IS ESTIMATED BASED ON A "CUMULATIVE PROBABILITY ASSESSMENT" THAT AGGREGATES THE ESTIMATED TAX LIABILITY FOR ALL UNCERTAIN TAX POSITIONS. THE UNIVERSITY HAS IDENTIFIED ITS TAX STATUS AS A TAX EXEMPT ENTITY AS ITS ONLY SIGNIFICANT TAX POSITION, HOWEVER, THE UNIVERSITY HAS DETERMINED THAT SUCH TAX POSITION DOES NOT RESULT IN AN UNCERTAINTY REQUIRING RECOGNITION. THE UNIVERSITY IS NOT CURRENTLY UNDER EXAMINATION BY ANY TAXING JURISDICTION. THE UNIVERSITY'S FEDERAL AND STATE TAX RETURNS ARE GENERALLY OPEN FOR EXAMINATION FOR THREE YEARS FOLLOWING THE DATE FILED.
PART XI, LINE 8 - OTHER ADJUSTMENTS		LOSS ON EXTINGUISHMENT OF DEBT -1,830,793
PART XII, LINE 2D - OTHER ADJUSTMENTS		FUNDRAISING EXPENSES 109,695 RENTAL EXPENSES 892,842 LOSS ON EXTINGUISHMENT OF DEBT -1,830,795
PART XII, LINE 4B - OTHER ADJUSTMENTS		SCHOLARSHIPS AND GRANTS 24,044,638
PART XIII, LINE 2D - OTHER ADJUSTMENTS		FUNDRAISING EXPENSES 109,695 RENTAL EXPENSES 892,842
PART XIII, LINE 4B - OTHER ADJUSTMENTS		SCHOLARSHIPS AND GRANTS 24,044,638



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

2011

Open to Public Inspection

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
  
05-0259080

Part I		YES	NO
<div>1</div> 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?	1	Yes	
	2	Yes	
	3	Yes	
	4a	Yes	
<div>2</div> 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?	4b	Yes	
	4c	Yes	
	4d	Yes	
	5a		No
<div>3</div> 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			

**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
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	A NON-DISCRIMINATORY POLICY STATEMENT IS INCLUDED IN ALL PUBLIC ANNOUNCEMENTS AND PUBLICATIONS
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	THE UNIVERSITY RECEIVES FEDERAL GOVERNMENT FUNDS (TITLE IV) TO BE USED IN THE STUDENT FINANCIAL AID PROGRAM. THE FUNDS RECEIVED INCLUDE PELL GRANTS, SUPPLEMENTAL EDUCATION OPPORTUNITY GRANTS, FEDERAL WORK STUDY AND PARTICIPATION IN THE FEDERAL DIRECT LOAN PROGRAMS (SUBSIDIZED STAFFORD, UNSUBSIDIZED STAFFORD, PARENT PLUS LOANS). IN ADDITION, THE UNIVERSITY RECEIVED AN APPROPRIATION FROM THE FEDERAL GOVERNMENT FOR USE IN THE REHABILITATIVE SERVICES GRADUATE DEPARTMENT. ALL GRANTS ARE REVIEWED, EVALUATED AND REPORTED (A-133) BY THE UNIVERSITY'S INDEPENDENT AUDITOR, MAYER HOFFMAN MCCANN PC.

SCHEDULE F  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
05-0259080

Part I

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States
- 3 Activites per Region (Use Part V if additional space is needed )

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region or independent contractors	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region/investments in region
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		13,861,983
EAST ASIA AND THE PACIFIC	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	SCHOLARSHIPS TO STUDENTS STUDYING ABROAD	19,450
SOUTH AMERICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	SCHOLARSHIPS TO STUDENTS STUDYING ABROAD	18,200
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	SCHOLARSHIPS TO STUDENTS STUDYING ABROAD	245,365
SUB-SAHARAN AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	SCHOLARSHIPS TO STUDENTS STUDYING ABROAD	15,850
SOUTH ASIA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	SCHOLARSHIPS TO STUDENTS STUDYING ABROAD	9,850
MIDDLE EAST AND NORTH AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	SCHOLARSHIPS TO STUDENTS STUDYING ABROAD	11,600
RUSSIA & THE NEWLY INDEPENDENT STATES	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION	SCHOLARSHIPS TO STUDENTS STUDYING ABROAD	19,200
3a Sub-total	0	0			14,201,498
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			14,201,498

[illegible]

**3** Enter total number of other organizations or entities . . . . . ►

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

[illegible]

**Part IV Foreign Forms**

- 1

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

☒ Yes ☐ No
- 2

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

☐ Yes ☒ No
- 3

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

☒ Yes ☐ No
- 4

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

☐ Yes ☒ No
- 5

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

☐ Yes ☒ No
- 6

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

☐ Yes ☒ No

**Part V**   **Supplemental Information**

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS OUTSIDE THE U S		SCHEDULE F, PART I, LINE 2 ELIGIBILITY FOR NEED-BASED FINANCIAL AID IS DETERMINED BY FEDERAL DEPARTMENT OF EDUCATION REGULATIONS AND UNIVERSITY POLICIES GOVERNING FINANCIAL AID PROGRAMS USING THE INFORMATION YOU PROVIDED ON THE FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA), THE CSS PROFILE AND OTHER REQUIRED DOCUMENTATION, THE OFFICE OF FINANCIAL AID WILL CALCULATE THE AMOUNT OF FAMILY RESOURCES YOU AND YOUR PARENT(S) ARE EXPECTED TO CONTRIBUTE TOWARDS YOUR EDUCATIONAL COSTS THESE RESOURCES, KNOWN AS THE EXPECTED FAMILY CONTRIBUTION (EFC), ARE SUBTRACTED FROM A STANDARD BUDGET OF EDUCATIONAL EXPENSES, OR COST OF ATTENDANCE THE COST OF ATTENDANCE INCLUDES DIRECT COSTS, FOR WHICH YOU RECEIVE A BILLING STATEMENT (TUITION, FEES AND ON-CAMPUS ROOM AND BOARD) AS WELL AS ESTIMATED INDIRECT COSTS NOT BILLED TO YOU BY THE UNIVERSITY (BOOKS, SUPPLIES, PERSONAL EXPENSES, TRANSPORTATION AND OFF-CAMPUS ROOM AND BOARD) THE DIFFERENCE BETWEEN THE EXPECTED FAMILY CONTRIBUTION (EFC) AND THE COST OF ATTENDANCE (COA) IS YOUR MAXIMUM ELIGIBILITY FOR NEED-BASED ASSISTANCE TO REMAIN ELIGIBLE FOR FEDERAL, STATE AND INSTITUTIONAL FINANCIAL AID, A STUDENT MUST MEET THE MINIMUM REQUIREMENTS OF SATISFACTORY ACADEMIC PROGRESS AS PUBLISHED IN THE UNDERGRADUATE CATALOG

SCHEDULE G  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding  
Fundraising or Gaming Activities

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

OMB No 1545-0047

2011

Open to Public  
Inspection

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
05-0259080

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

1

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

a

☐ Mail solicitations

b

☐ Internet and e-mail solicitations

c

☐ Phone solicitations

d

☐ In-person solicitations

e

☐ Solicitation of non-government grants

f

☐ Solicitation of government grants

g

☐ Special fundraising events

2a

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

☐ Yes ☐ No

b

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

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

3

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat No 50083H Schedule G (Form 990 or 990-EZ) 2011



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

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		GOVERNERS BALL (event type)	GOLF OUTING (event type)	(total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts . . . .	289,240	130,855	420,095
	2	Less Charitable contributions . . . .	246,520	96,975	343,495
	3	Gross income (line 1 minus line 2) . . . .	42,720	33,880	76,600
Direct Expenses	4	Cash prizes . . . .			
	5	Non-cash prizes . . . .			
	6	Rent/facility costs . . . .			
	7	Food and beverages . . . .			
	8	Entertainment . . . .			
	9	Other direct expenses . . . .	58,708	50,987	109,695
	10	Direct expense summary Add lines 4 through 9 in column (d) . . . . . ▶			( 109,695 )
	11	Net income summary Combine lines 3 and 10 in column (d). . . . . ▶			-33,095

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

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

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

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

b If "No," Explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

b If "Yes," Explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- 11

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No
- 12

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

☐ Yes ☐ No

13

Indicate the percentage of gaming activity operated in

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

- 14
- Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name

Address

- 15a

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

☐ Yes ☐ No
- b

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

If "Yes," enter name and address

Name

Address

16

Gaming manager information

Name

Gaming manager compensation \$

Description of services provided

☐ Director/officer

☐ Employee

☐ Independent contractor

- 17
- Mandatory distributions
- a

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

☐ Yes ☐ No
- b

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

Part IV

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

Identifier	ReturnReference	Explanation
------------	-----------------	-------------

Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
SALVE REGINA UNIVERSITY

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

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

OMB No 1545-0047

2011

Open to Public  
Inspection

Employer identification number  
05-0259080

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. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . . . ☐

(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 listed in the line 1 table . . . . . ▶

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶

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) SCHOLARSHIPS/GRANTS	1664		23,502,811	FMV	SCHOLARSHIP SERVING TO REDUCE TUITION CHARGED TO STUDENTS
(2) FEDERAL SCHOLARSHIPS/GRANTS/AID	533		1,286,145	FMV	SCHOLARSHIP SERVING TO REDUCE TUITION CHARGED TO STUDENTS

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
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 ELIGIBILITY FOR NEED-BASED FINANCIAL AID IS DETERMINED BY FEDERAL DEPARTMENT OF EDUCATION REGULATIONS AND UNIVERSITY POLICIES GOVERNING FINANCIAL AID PROGRAMS USING THE INFORMATION YOU PROVIDED ON THE FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA), THE CSS PROFILE AND OTHER REQUIRED DOCUMENTATION, THE OFFICE OF FINANCIAL AID WILL CALCULATE THE AMOUNT OF FAMILY RESOURCES YOU AND YOUR PARENT(S) ARE EXPECTED TO CONTRIBUTE TOWARDS YOUR EDUCATIONAL COSTS THESE RESOURCES, KNOWN AS THE EXPECTED FAMILY CONTRIBUTION (EFC), ARE SUBTRACTED FROM A STANDARD BUDGET OF EDUCATIONAL EXPENSES, OR COST OF ATTENDANCE THE COST OF ATTENDANCE INCLUDES DIRECT COSTS, FOR WHICH YOU RECEIVE A BILLING STATEMENT (TUITION, FEES AND ON-CAMPUS ROOM AND BOARD) AS WELL AS ESTIMATED INDIRECT COSTS NOT BILLED TO YOU BY THE UNIVERSITY (BOOKS, SUPPLIES, PERSONAL EXPENSES, TRANSPORTATION AND OFF-CAMPUS ROOM AND BOARD) THE DIFFERENCE BETWEEN THE EXPECTED FAMILY CONTRIBUTION (EFC) AND THE COST OF ATTENDANCE (COA) IS YOUR MAXIMUM ELIGIBILITY FOR NEED-BASED ASSISTANCE TO REMAIN ELIGIBLE FOR FEDERAL, STATE AND INSTITUTIONAL FINANCIAL AID, A STUDENT MUST MEET THE MINIMUM REQUIREMENTS OF SATISFACTORY ACADEMIC PROGRESS AS PUBLISHED IN THE UNDERGRADUATE CATALOG

Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2011

Open to Public Inspection

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

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

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
  
05-0259080

Part I

Questions Regarding Compensation

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

**Part II** **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

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

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) WILLIAM HALL	(i)	228,358	0	451	30,073	22,662	281,544	0
	(ii)	0	0	0	0	0	0	0
(2) DEAN DE LA MOTTE	(i)	185,926	0	451	10,564	20,671	217,612	0
	(ii)	0	0	0	0	0	0	0
(3) MICHAEL SEMENZA	(i)	190,360	0	7,151	20,833	8,407	226,751	0
	(ii)	0	0	0	0	0	0	0
(4) LAURA MCPHIE OLIVEIRA	(i)	149,482	0	429	16,560	13,813	180,284	0
	(ii)	0	0	0	0	0	0	0
(5) MICHAEL N GRANDCHAMP	(i)	129,963	0	0	7,032	52,534	189,529	0
	(ii)	0	0	0	0	0	0	0
(6) THOMAS BRENNAN	(i)	128,469	0	0	6,894	15,096	150,459	0
	(ii)	0	0	0	0	0	0	0

Part IIISupplemental Information

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	THE PRESIDENT AND CHANCELLOR ARE ALLOWED USE OF A RESIDENCE ON CAMPUS FOR BOTH PERSONAL AND UNIVERSITY RELATED BUSINESS USE. ALSO, BY CONTRACT, THE CHANCELLOR IS A MEMBER OF A LOCAL SOCIAL CLUB AND COUNTRY CLUB FOR WHICH THE UNIVERSITY IS RESPONSIBLE FOR THE PAYMENT OF DUES. BOTH CLUBS CAN BE USED FOR BOTH PERSONAL AND UNIVERSITY RELATED BUSINESS USE. LASTLY, THE PRESIDENT AND CHANCELLOR HAVE AN INDIVIDUAL WHO PERFORMS HOUSEKEEPING SERVICES IN THEIR RESIDENCE AND AN INDIVIDUAL WHO WILL DRIVE THEM TO UNIVERSITY FUNCTIONS. THESE BENEFITS ARE NOT TREATED AS TAXABLE COMPENSATION.
SUPPLEMENTAL INFORMATION	PART III	PART II: THE UNIVERSITY WAS FOUNDED BY THE SISTERS OF MERCY AND HAS EMPLOYEES WHO ARE AFFILIATED WITH THIS RELIGIOUS ORDER. BECAUSE OF THE NATURE OF THE ORDER AND THE POVERTY VOWS TAKEN BY SISTERS LISTED ON FORM 990, PART VII, W-2 EARNINGS ARE NOT REPORTED AS THESE EMPLOYEES ARE NOT DIRECTLY TAXABLE DUE TO RELIGIOUS AFFILIATION. RATHER, THEIR COMPENSATION IS MADE PAYABLE PRIMARILY TO THE SISTERS OF MERCY AND IT IS THE ORDER THAT DETERMINES WHAT PORTION THE EMPLOYEES WILL RECEIVE. TOTAL COMPENSATION TO THE SISTERS OF MERCY TOTALED \$655,100 FOR THE 2011 CALENDAR YEAR OF WHICH THE PRESIDENT AND CHANCELLOR WERE A PART OF.

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.										OMB No 1545-0047	
											2011	
	Department of the Treasury Internal Revenue Service											Open to Public Inspection
Name of the organization SALVE REGINA UNIVERSITY										Employer identification number 05-0259080		

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	RI HEALTH AND EDUCATIONAL BUILDING CORPORATION	52-1300173	762243TP8	07-26-2006	6,000,000	RENOVATION OF BUILDINGS		X		X	X	
B	RI HEALTH AND EDUCATIONAL BUILDING CORPORATION	52-1300173		12-19-2011	32,980,000	CURRENT REFUND OF 3 PRIOR ISSUES (1999, 2002A, 2002B)		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired								
2	Amount of bonds defeased								
3	Total proceeds of issue	6,000,000		32,980,000					
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow								
7	Issuance costs from proceeds	100,242		657,590					
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	5,899,758		32,322,410					
11	Other spent proceeds								
12	Other unspent proceeds								
13	Year of substantial completion	2007							
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X					
15	Were the bonds issued as part of an advance refunding issue?		X		X				
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III

Private Business Use

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



Part 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		X				
b	If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X				
d	If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %					
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %					
6	Total of lines 4 and 5	0 %		0 %					
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X					

Part 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		X				
2	Is the bond issue a variable rate issue?	X			X				
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X				
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X		X				
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
5	Were any gross proceeds invested beyond an available temporary period?		X		X				
6	Did the bond issue qualify for an exception to rebate?		X		X				

Part VProcedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . . ☒ Yes ☐ No

Part VISupplemental Information

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

Identifier	Return Reference	Explanation
PART I		DURING 2006, THE UNIVERSITY ENTERED INTO A TAX EXEMPT DEBT ARRANGEMENT THROUGH RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORPORATION (RIHEBC) THIS ARRANGEMENT INCLUDED A POOL OF RHODE ISLAND CATHOLIC SCHOOLS WHO ALSO PARTICIPATED IN THE DEBT OFFERING WHICH TOTALED \$17,500,000 THE UNIVERSITY'S PORTION OF THE POOL WAS \$6,000,000 THE ISSUE, DATED JULY 26, 2006 WAS A VARIABLE RATE DEBT OFFERING THAT QUALIFIED UNDER SECTION 501(C)(3) NON-HOSPITAL BONDS THE UNIVERSITY UTILIZED SAID PROCEEDS SOLELY FOR CAPITAL EXPENDITURE PURPOSES SPECIFICALLY, THE FINANCING ASSISTED IN THE RENOVATION OF THREE ACADEMIC FACILITIES THE MAJOR PORTION OF THE DEBT PROCEEDS WENT INTO THE INTERIOR RENOVATION OF THE ANTONE CENTER FOR THE ARTS ALSO, SMALLER PORTIONS WERE USED TO HELP WITH THE EXTERIOR RESTORATION OF MCAULEY HALL AND ANGELUS HALL ALL THREE FACILITIES DO NOT HAVE ANY PRIVATE BUSINESS USE LASTLY, ALL PROCEEDS WERE EXPENDED WITHIN 15 MONTHS OF THE DATE OF ISSUE DURING 2011, THE UNIVERSITY ENTERED INTO ANOTHER TAX EXEMPT DEBT ARRANGEMENT THROUGH THE RHODE ISLAND HEALTH AND EDUCATION BUILDING CORPORATION (RIHEBC) THE TOTAL DEBT OFFERING TOTALED \$32,980,000 THE ISSUE, DATED DECEMBER 19, 2011 WAS A FIXED RATE DEBT OFFERING THAT QUALIFIED UNDER SECTION 501(C)(3) NON-HOSPITAL BONDS THIS ENTIRE OFFERING WAS A PRIVATE PLACEMENT WITH CENTURY BANK LOCATED IN MEDFORD, MASSACHUSETTS THE UNIVERSITY UTILIZED SAID PROCEEDS (PLUS THE DEBT SERIVCE RESERVE AND PRINCIPAL/INTEREST DEPOSIT ACCOUNTS) SOLELY FOR THE REFINANCING OF THREE EXISTING FIXED RATE DEBT OFFERINGS TO ACHIEVE A MORE FAVORABLE INTEREST RATE PROCEEDS FROM THE THREE ORIGINAL OFFERINGS, ONE FROM 1999 AND TWO FROM 2002, WERE USED FOR A NUMBER OF DIFFERENT PURPOSES FROM DORMITORY CONSTRUCTION, LIBRARY CONSTRUCTION, RECREATION CENTER CONSTRUCTION, DORMITORY RENOVATION, AND PROPERTY PURCHASES FOR DORMITORY AND ADMIN USE IN EACH INSTANCE, ALL FACILITIES INVOLVED DO NOT HAVE ANY PRIVATE BUSINESS USE LASTLY, ALL PROCEEDS WERE EXPENDED WITH 3 MONTHS OF THE DATE OF ISSUE

Schedule L  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons  
▶ Complete if the organization answered  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V lines 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047  
**2011**  
Open to Public Inspection

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
  
05-0259080

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II Loans to and/or From Interested Persons.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

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

Part III Grants or Assistance Benefitting Interested Persons.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance

**Part IV Business Transactions Involving Interested Persons.**

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) GEORGE ANTONE	BROTHER OF CHANCELLOR	87,564	EMPLOYMENT		No
(2) ALLEN ANTONE	SISTER-IN-LAW OF CHANCELLOR	27,251	EMPLOYMENT		No
(3) DANIEL KNIGHT	BROTHER-IN-LAW OF CHANCELLOR	67,843	EMPLOYMENT		No
(4) KAREN DE LA MOTTE	WIFE OF PROVOST	11,800	EMPLOYMENT		No

**Part V Supplemental Information**

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

Identifier	Return Reference	Explanation
PART IV		THE UNIVERSITY FOLLOWS A STRICT POLICY FOR HIRING FACULTY AND STAFF. IN ADDITION, SALVE REGINA UNIVERSITY IS AN EQUAL OPPORTUNITY/AFFIRMATIVE ACTION EMPLOYER. CANDIDATES ARE HIRED INTO POSITIONS USING BOTH INTERNAL TRANSFERS AND EXTERNAL CANDIDATES. ALL EMPLOYEES ARE INTERVIEWED AND EVALUATED BASED UPON THE QUALIFICATIONS INCLUDED IN THE JOB DESCRIPTION FOR THE POSITION OFFERED. ALL EMPLOYEES ARE HIRED AT AN ARM'S LENGTH AND ARE FULLY QUALIFIED FOR THE POSITION THAT THEY FILL.

SCHEDULE M  
(Form 990)

Department of the Treasury  
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
05-0259080

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art . . . . .				
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	10	149,421	FMV ON DATE OF GIFT
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ► ( )				
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			0
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? . . . . .	30a	Yes	No	No
b If "Yes," describe the arrangement in Part II	31	Yes		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? . . . . .	32a		No	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions? . . . . .				
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 III

**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
METHOD FOR DETERMINING NUMBER OF CONTRIBUTORS	PART I, COLUMN (B)	THE NUMBER PRESENTED ON SCHEDULE M, PART I REPRESENTS THE NUMBER OF CONTRIBUTIONS OF NON- CASH GIFTS

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

2011

Open to Public  
Inspection

Name of the organization SALVE REGINA UNIVERSITY	Employer identification number  05-0259080
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Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 6	FOR AN EXPLANATION, SEE THE RESPONSE TO FORM 990, PART VI, LINE 7B BELOW

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7B	<p>THE CORPORATE MEMBERSHIP SHALL CONSIST OF A SINGLE ENTITY AFFILIATED WITH OR SPONSORED BY THE INSTITUTE OF THE SISTERS OF MERCY OF THE AMERICAS, INC , WHICH IS CONFERENCE FOR MERCY HIGHER EDUCATION, INC , A MARYLAND NONSTOCK, NOT-FOR-PROFIT CORPORATION (THE "CMHE CORPORATION")</p> <p>THE CMHE CORPORATION WAS INCORPORATED, AMONG OTHER THINGS, FOR THE PURPOSE OF MAINTAINING AND ENHANCING THE MERCY MISSION FOR THE VARIOUS SISTERS OF MERCY COLLEGES AND UNIVERSITIES THROUGHOUT THE UNITED STATES AS SUCH, THE CMHE CORPORATION CAN BE A VALUABLE RESOURCE FOR THE UNIVERSITY FOR CONSULTATION AND COLLABORATION NOTWITHSTANDING ANY PROVISION TO THE CONTRARY CONTAINED IN THE BY-LAWS, THE FOLLOWING MATTERS SHALL BE RESERVED POWERS AND SHALL BE AUTHORIZED ONLY BY A VOTE OF THE CORPORATE MEMBER (A) THE LIQUIDATION, DISSOLUTION OR MERGER OF THE CORPORATION IN CONJUNCTION WITH THE BOARD OF TRUSTEES (B) AMENDMENT OF THE ARTICLES OF INCORPORATION IN CONJUNCTION WITH THE BOARD OF TRUSTEES (C) CONFIRMATION OF APPOINTMENT OF THE PRESIDENT SELECTED BY THE BOARD OF TRUSTEES THE AFFAIRS OF SALVE REGINA UNIVERSITY SHALL BE MANAGED BY ITS BOARD OF TRUSTEES WHO SHALL EXERCISE ALL POWERS EXCEPT SUCH POWERS THAT ARE RESERVED FOR THE CORPORATE MEMBER IN ITEMS A-C LISTED ABOVE</p>

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE INFORMATION FOR THE IRS FORM 990 IS COMPILED BY SEVERAL MEMBERS OF UNIVERSITY ADMINISTRATION, PRIMARILY THE ASSOCIATE VP FOR FINANCE, VICE PRESIDENT FOR ADMINISTRATION/CFO, AND THE ASSOCIATE VP FOR HUMAN RESOURCES THE REVIEW FUNCTION FOR THIS FILING RESTS WITH THE AUDIT COMMITTEE BY THE VIRTUE OF APPOINTMENT BY THE BOARD OF TRUSTEES THE AUDIT COMMITTEE IS EMPOWERED TO ACT ON BEHALF OF THE FULL BOARD TO REVIEW AND APPROVE THE 990 PRIOR TO FILING EACH TRUSTEE MEMBER RECEIVES A COPY OF THE FILING AFTER THE 990 IS APPROVED PRIOR TO FILING AND IS PRIVY TO THE MINUTES OF SAID AUDIT COMMITTEE MEETINGS



Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	AT THE ANNUAL MEETING OF THE BOARD OF TRUSTEES HELD IN OCTOBER EACH YEAR, ALL TRUSTEES, OFFICERS, AND KEY EMPLOYEES MUST COMPLETE A CONFLICT OF INTEREST QUESTIONNAIRE. THIS FORM DISCLOSES ANY DIRECT BUSINESS ASSOCIATIONS, FAMILY MEMBERS AND OR BUSINESS ASSOCIATIONS OF FAMILY MEMBERS THAT EXIST TO PUT THE UNIVERSITY ON NOTICE OF POTENTIAL CONFLICTS. THIS INFORMATION IS SHARED WITH SENIOR ADMINISTRATION FOR MONITORING ON A DAY TO DAY BASIS. IF A POTENTIAL CONFLICT OR QUESTION ARISES, IT SHOULD BE REPORTED TO THE PRESIDENT TO BE REVIEWED WITH THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES FOR APPROVAL OR FOR SUCH ACTION AS THE EXECUTIVE COMMITTEE MAY DETERMINE. IT IS THE RESPONSIBILITY OF THE EXECUTIVE COMMITTEE TO 1) CALL FOR ADDITIONAL INFORMATION, 2) ATTEMPT TO RESOLVE ANY CONFLICTS, 3) DETERMINE WHETHER A CONFLICT OF INTEREST IS PRESENT (UTILIZING LEGAL COUNSEL IF NECESSARY) AND REPORT IT TO THE BOARD OF TRUSTEES FOR APPROPRIATE ACTION.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	<p>IN MAY OF EACH YEAR, A QUESTIONNAIRE/EVALUATION IS SENT TO ALL TRUSTEES REGARDING THE PRESIDENT'S PERFORMANCE. THE EVALUATIONS ARE RETURNED TO THE CHAIRMAN OF THE BOARD AND THE RESULTS ARE REVIEWED AND TABULATED. EACH YEAR, THE CHAIRMAN OF THE BOARD CONTACTS THE ASSOCIATE VICE PRESIDENT OF HUMAN RESOURCES AND REQUESTS COMPENSATION SURVEY INFORMATION FOR THE PRESIDENTS AT COMPARABLE SCHOOLS (THE UNIVERSITY HAS A SET OF COHORT SCHOOLS SIMILAR IN SIZE AND NATURE THAT IS USED FOR BASIS OF COMPARISON). THE COMPENSATION COMMITTEE OF THE BOARD MEETS PRIOR TO THE JULY BOARD MEETING. THEY REVIEW THE RESULTS OF THE EVALUATIONS AND COMPENSATION SURVEY INFORMATION. THE COMMITTEE MAKES A RECOMMENDATION TO THE FULL BOARD OF TRUSTEES. THE BOARD OF TRUSTEES VOTES AND APPROVES THE COMPENSATION PACKAGE OFFERED TO THE PRESIDENT AT THE JULY BOARD MEETING (IN EXECUTIVE SESSION). THIS PROCESS IS FULLY DOCUMENTED. THE PRESIDENT MEETS WITH AND EVALUATES EACH OF THE VICE PRESIDENTS IN JUNE OF EACH YEAR. THE PRESIDENT OBTAINS COMPENSATION SURVEY INFORMATION FOR THE VICE PRESIDENTS FOR COMPARABLE SCHOOLS FROM THE ASSOCIATE VICE PRESIDENT FOR HUMAN RESOURCES (SIMILAR COHORT INSTITUTIONS AS THE PRESIDENT). THE PRESIDENT REPORTS TO THE BOARD OF TRUSTEES HER RECOMMENDATIONS FOR COMPENSATION FOR THE VICE PRESIDENTS AT THE JULY BOARD MEETING IN EXECUTIVE SESSION. THE BOARD REVIEWS THE COMPENSATION OFFERED TO EACH VICE PRESIDENT. THIS PROCESS IS FULLY DOCUMENTED.</p>

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	ANY REQUEST FOR PUBLIC INSPECTION REQUESTS FOR UNIVERSITY FORMS 1023, 990, 990-T AND/OR AUDITED FINANCIAL STATEMENTS ARE GRANTED WITHIN 5 BUSINESS DAYS AND CAN TAKE THE FORM OF ELECTRONIC COMMUNICATION, DIRECT PUBLIC INSPECTION, OR MAILING OF SAID DOCUMENTS TO THE INQUIRING PARTY THE UNIVERSITY CURRENTLY PUBLISHES ITS FORM 990 AND AUDITED FINANCIAL STATEMENTS ON ITS WEBSITE AT <a href="http://web.salve.edu/offices/business/finance.cfm">HTTP://WEB.SALVE.EDU/OFFICES/BUSINESS/FINANCE.CFM</a> AS WELL THE FORM 990 IS ALSO AVAILABLE ON <a href="http://www.guidestar.com">WWW.GUIDESTAR.COM</a> THE GOVERNING DOCUMENTS AND THE CONFLICT OF INTEREST POLICY ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -1,920,108 LOSS ON EXTINGUISHMENT OF DEBT -1,830,793 TOTAL TO FORM 990, PART XI, LINE 5 -3,750,901

SCHEDULE R  
(Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization  
SALVE REGINA UNIVERSITY

Employer identification number  
05-0259080

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) SRU HOLDINGS LLC 100 OCHRE POINT AVENUE NEWPORT, RI 02840 05-0259080	REAL ESTATE HOLDING CORP	RI	0	11,838,000	N/A

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
(1) STANFORD WHITE CASINO THEATRE  100 OCHRE POINT AVENUE  NEWPORT, RI 02840 30-0307655	HISTORIC BUILDING RESTORATION	RI	501(C)(3)	LINE 7	SALVE REGINA UNIVERSITY	Yes	
(2) CONFERENCE FOR MERCY HIGHER EDUCATION  8630 FENTON STREET 934  SILVER SPRING, MD 20790 43-1973007	SPONSORSHIP	MD	501(C)(3)	LINE 1	N/A		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 related organization(s)

c

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

d

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

e

Loans or loan guarantees by related organization(s)

f

Sale of assets to related organization(s)

g

Purchase of assets from related organization(s)

h

Exchange of assets with related organization(s)

i

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

j

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

k

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

l

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

m

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n

Sharing of paid employees with related organization(s)

o

Reimbursement paid to related organization(s) for expenses

p

Reimbursement paid by related organization(s) for expenses

q

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

r

Other transfer of cash or property from related 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

Yes

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) 2011

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
	PART II	SALVE REGINA UNIVERSITY HAS DIRECT CONTROL OF A RELATED TAX EXEMPT ORGANIZATION NAMED STANFORD WHITE CASINO THEATRE THE PURPOSE OF THIS RELATED ORGANIZATION IS TO RESTORE AN ARCHITECTURALLY SIGNIFICANT THEATRE LOCATED IN NEWPORT, RI THE NATURE OF CONTROL STEMS FROM THE RELATED ORGANIZATION'S BOARD OF TRUSTEES WHICH IS COMPOSED OF SALVE REGINA UNIVERSITY OFFICERS (PRESIDENT AND CFO ), AND TWO SALVE REGINA UNIVERSITY TRUSTEES THE BOARD MEMBERS SERVE AS A VOLUNTEER BOARD, RECEIVE NO COMPENSATION, AND ARE ADMINISTRATIVELY SEPARATE THE MAIN PURPOSE OF THE BOARD IS TO OVERSEE THE FUNDRAISING AND RENOVATION OF THE ABOVE MENTIONED THEATRE UPON COMPLETION OF THE RENOVATION, THE UNIVERSITY WILL BE ABLE TO USE THE FACILITIES FOR ARTISTIC PERFORMANCE WITH THE COMPLETION OF THE RESTORATION AND BUILDING OPENING, THE UNIVERSITY IS NOW PARTY TO A 30 YEAR LEASE AGREEMENT WITH THE BUILDING OWNER, THE INTERNATIONAL TENNIS HALL OF FAME TERMS OF THE LEASE GIVES THE UNIVERSITY EXCLUSIVE USE, MINUS 40 NAMED DATES PER YEAR AT THE OWNERS DISCRETION, IN EXCHANGE FOR A NOMINAL ANNUAL LEASE PAYMENT AND ASSUMPTION OF ALL OPERATING COSTS IT IS NOW HOME TO THE SALVE REGINA UNIVERSITY THEATRE DEPARTMENT

Additional Data

Software ID:

Software Version:

EIN: 05-0259080

Name: SALVE REGINA UNIVERSITY

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
LILY BENTAS TRUSTEE	1 00	X						0	0	0
NORMAN BERETTA TRUSTEE	1 00	X						0	0	0
FREDERICK BUTLER TRUSTEE	1 00	X						0	0	0
LINDORA CABRAL RSM TRUSTEE	1 00	X						0	0	0
PETER CROWLEY TRUSTEE	1 00	X						0	0	0
MARY ANN DILLON RSM TRUSTEE	1 00	X						0	0	0
JOSEPH DISTEFANO CHAIRMAN	1 00	X		X				0	0	0
NOREEN DREXEL TRUSTEE	1 00	X						0	0	0
CHRISTINE KAVANAGH RSM TRUSTEE	1 00	X						0	0	0
VICTORIA ALMEIDA TRUSTEE	1 00	X						0	0	0
MARIE LANGLOIS TRUSTEE	1 00	X						0	0	0
GLORIA LINCOURT TRUSTEE	1 00	X						0	0	0
RITA MUNROE DEMAYO TRUSTEE	1 00	X						0	0	0
CHERYL MROZOWSKI TRUSTEE	1 00	X						0	0	0
MARYPATRICIA MURPHY RSM TREASURER/SECRETARY	1 00	X		X				0	0	0
DAVID NELSON TRUSTEE	1 00	X						0	0	0
J TIMOTHY O'REILLY TRUSTEE	1 00	X						0	0	0
NUALA PELL TRUSTEE	1 00	X						0	0	0
PETER RECTOR TRUSTEE	1 00	X						0	0	0
DONALD REEFE TRUSTEE	1 00	X						0	0	0
JAMES SALOME TRUSTEE	1 00	X						0	0	0
DEBORAH SMITH TRUSTEE	1 00	X						0	0	0
DAVID BAZARSKY TRUSTEE	1 00	X						0	0	0
HOWARD SUTTON TRUSTEE	1 00	X						0	0	0
KENNETH WALKER TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
DAVID WALLACE TRUSTEE	1 00	X						0	0	0	
ANTHONY BAUDANZA TRUSTEE	1 00	X						0	0	0	
GEORGE CARNEY TRUSTEE	1 00	X						0	0	0	
TIMOTHY FLANIGAN TRUSTEE	1 00	X						0	0	0	
JOHN MCGINTY TRUSTEE	1 00	X						0	0	0	
JANET ROBINSON VICE-CHAIRMAN	1 00	X		X				0	0	0	
THOMAS RODGERS TRUSTEE	1 00	X						0	0	0	
BISHOP THOMAS TOBIN TRUSTEE	1 00	X						0	0	0	
JANE GERETY RSM PRESIDENT	40 00	X		X				0	0	63,893	
CONFERENCE FOR MERCY HIGHER EDUCATI TRUSTEE	1 00		X					0	0	0	
WILLIAM HALL VP ADMINISTRATION/CFO	40 00			X				228,809	0	52,735	
M THERESE ANTONE RSM CHANCELLOR	40 00			X				0	0	52,030	
DEAN DE LA MOTTE PROVOST	40 00				X			186,377	0	31,235	
MICHAEL SEMENZA VP UNIVERSITY RELATIONS/ADVANCEMENT	40 00				X			197,511	0	29,240	
LAURA MCPHIE OLIVEIRA VP ENROLLMENT SERVICES	40 00					X		149,911	0	30,373	
MICHAEL N GRANDCHAMP AVP FINANCE/CONTROLLER	40 00					X		129,963	0	59,566	
THOMAS BRENNAN AVP TECHNOLOGY/CIO	40 00					X		128,469	0	21,990	
TRACI WARRINGTON DEAN OF PROFESSIONAL STUDIES	40 00					X		115,207	0	13,880	
LAURA O'TOOLE DEAN OF ARTS/SCIENCES	40 00					X		110,630	0	21,910	