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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

**2012**

**Open to Public Inspection**

**A For the 2012 calendar year, or tax year beginning 05-01-2012 , 2012, and ending 04-30-2013**

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

C Name of organization
FOUNDRY EDUCATIONAL FOUNDATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
1695 N PENNY LANE

City or town, state or country, and ZIP + 4
SCHAUMBURG, IL 60173

**D Employer identification number**
34-0714666

E Telephone number
(847) 490-9200

G Gross receipts $ 8,757,700

F Name and address of principal officer

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) Are all affiliates included? ☐ Yes ☑ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

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

J **Website:** ▶ www fefinc org

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1947

M State of legal domicile OH

## Part I Summary

**Activities & Governance**

1 Briefly describe the organization's mission or most significant activities
FOUNDRY EDUCATIONAL FOUNDATION STRENGHTENS THE METAL CASTING INDUSTRY BY SUPPORTING UNIQUE PARTNERSHIPS AMONG STUDENTS, EDUCATORS, AND INDUSTRY, HELPING TODAY'S STUDENTS BECOME TOMORROW'S LEADERS

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

| | | | |
|---|---|---|---|
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 41 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 40 |
| 5 | Total number of individuals employed in calendar year 2012 (Part V, line 2a) | 5 | 4 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 42 |
| 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0 |
| b | Net unrelated business taxable income from Form 990-T, line 34 | 7b | |

| | | | Prior Year | Current Year |
|---|---|---|---|---|
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | 446,049 | 551,115 |
| | 9 | Program service revenue (Part VIII, line 2g) | 132,965 | 123,981 |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d ) | 189,270 | 508,451 |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | | 0 |
| | 12 | Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 768,284 | 1,183,547 |
| Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) | 370,991 | 400,953 |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | | 0 |
| | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) | 280,186 | 290,505 |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | | 0 |
| | b | Total fundraising expenses (Part IX, column (D), line 25) ▶120,824 | | |
| | 17 | Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) | 270,990 | 284,896 |
| | 18 | Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25) | 922,167 | 976,354 |
| | 19 | Revenue less expenses Subtract line 18 from line 12 | -153,883 | 207,193 |

| | | | Beginning of Current Year | End of Year |
|---|---|---|---|---|
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | 7,429,468 | 7,087,165 |
| | 21 | Total liabilities (Part X, line 26) | 1,098,183 | 1,145,845 |
| | 22 | Net assets or fund balances Subtract line 21 from line 20 | 6,331,285 | 5,941,320 |

## 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**

****** 2013-07-10
Signature of officer Date

William W Sorensen Executive Director
Type or print name and title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Frank J Costabile | | | | P00629672 |

Firm's name ▶ Costabile & Steffens PC | Firm's EIN ▶

Firm's address ▶ 1805 Hicks Rd, Rolling Meadows, IL 60008 | Phone no (847) 776-3700

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

## Part III Statement of Program Service Accomplishments

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

**1** Briefly describe the organization's mission

FOUNDRY EDUCATIONAL FOUNDATION STRENGHTENS THE METAL CASTING INDUSTRY BY SUPPORTING UNIQUE PARTNERSHIPS AMONG STUDENTS, EDUCATORS, AND INDUSTRY, HELPING TODAY'S STUDENTS BECOME TOMORROW'S LEADERS

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

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

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

If "Yes," describe these changes on Schedule O

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

**4a** (Code ) (Expenses $ 645,245 including grants of $ ) (Revenue $ 551,115 )

SCHOLARSHIPS AND DISCRETIONARY SCHOOL FUNDS - ADVANCE THE EDUCATION OF PEOPLE IN THE CAST METALS FIELD

**4b** (Code ) (Expenses $ 97,002 including grants of $ ) (Revenue $ 123,981 )

COLLEGE INDUSTRY CONFERENCE - AN EVENT HELD FOR TOP STUDENTS AND KEY PROFESSORS IN THE METAL CASTING FIELD TO LEARN MORE ABOUT THE VARIOUS OPPORTUNITIES IN THE INDUSTRY AND TO PROVIDE CONNECTIONS TO LEADERS IN THE INDUSTRY AND JOB OPPORTUNITIES

**4c** (Code ) (Expenses $ including grants of $ ) (Revenue $ )

**4d** Other program services (Describe in Schedule O )

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

**4e** **Total program service expenses** ▶ 742,247

**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 | **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II* | 4 | | No |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *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 | Yes | |
| 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 | | No |
| 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 for escrow or custodial account liability, 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 | | No |
| c | Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *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 and XII* | 12a | Yes | |
| b | Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional* | 12b | | No |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E* | 13 | | No |
| 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, Parts I and IV* | 14b | | No |
| 15 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts 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 United States? *If "Yes," complete Schedule F, Parts III and IV* | 16 | | No |
| 17 | Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)* | 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 | | No |
| 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 hospital facilities? *If "Yes," complete Schedule H* | 20a | | No |
| b | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | | |

**Part IV Checklist of Required Schedules** *(continued)*

| | | | | |
|---|---|---|---|---|
| 21 | Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II* | 21 | Yes | |
| 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? *If "Yes," complete Schedule I, Parts I and III* | 22 | Yes | |
| 23 | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J* | 23 | | No |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25* | 24a | | No |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | No |
| c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | 24c | | No |
| d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | 24d | | No |
| 25a | **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part 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? *If "Yes," complete Schedule L, Part I* | 25b | | No |
| 26 | Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II* | 26 | | No |
| 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III* | 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? *If "Yes," complete Schedule L, Part IV* | 28a | | No |
| b | A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV* | 28b | | No |
| c | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV* | 28c | | No |
| 29 | Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M* | 29 | | No |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M* | 30 | | No |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I* | 31 | | No |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II* | 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? *If "Yes," complete Schedule R, Part I* | 33 | | No |
| 34 | Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1* | 34 | | No |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | | No |
| b | If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2* | 35b | | No |
| 36 | **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2* | 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? *If "Yes," complete Schedule R, Part VI* | 37 | | No |
| 38 | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O | 38 | Yes | |

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

| | | | | | Yes | No |
|---|---|---|---|---|---|---|
| 1a | Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable | 1a | 4 | | | |
| b | Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable | 1b | 0 | | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | | 1c | Yes | |
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 2a | 4 | | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | | | 2b | Yes | |
| 3a | Did the organization have unrelated business gross income of $1,000 or more during the year? | | | 3a | | No |
| b | If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O* | | | 3b | | No |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | | 4a | | No |
| b | If "Yes," enter the name of the foreign country ▶<br>See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts | | | | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | | 5a | | No |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | | 5b | | No |
| c | If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | | | 5c | | |
| 6a | Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | | 6a | | No |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | | 6b | | |
| 7 | **Organizations that may receive deductible contributions under section 170(c).** | | | | | |
| a | Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor? | | | 7a | | No |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | | | 7b | | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | | 7c | | No |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | 7d | 0 | | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | | 7e | | No |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | | 7f | | No |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | | 7g | | No |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | | 7h | | No |
| 8 | **Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | | | 8 | | No |
| 9 | **Sponsoring organizations maintaining donor advised funds.** | | | | | |
| a | Did the organization make any taxable distributions under section 4966? | | | 9a | | No |
| b | Did the organization make a distribution to a donor, donor advisor, or related person? | | | 9b | | No |
| 10 | **Section 501(c)(7) organizations.** Enter | | | | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | 10a | | | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | | | | |
| 11 | **Section 501(c)(12) organizations.** Enter | | | | | |
| a | Gross income from members or shareholders | 11a | | | | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them ) | 11b | | | | |
| 12a | **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? | | | 12a | | No |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | | | | |
| 13 | **Section 501(c)(29) qualified nonprofit health insurance issuers.** | | | | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O | | | 13a | | No |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | | | | |
| c | Enter the amount of reserves on hand | 13c | | | | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | | | 14a | | No |
| b | If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* | | | 14b | | |

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

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

**Section A. Governing Body and Management**

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | Enter the number of voting members of the governing body at the end of the tax year . . . | 1a | 41 | | |
| | If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O | | | | |
| b | Enter the number of voting members included in line 1a, above, who are independent . . . | 1b | 40 | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . | 2 | | | 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? . | 3 | | | No |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . | 4 | | | No |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? . | 5 | | | No |
| 6 | Did the organization have members or stockholders? . . . | 6 | | | No |
| 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? . . . | 7a | | | No |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . | 7b | | | No |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following | | | | |
| a | The governing body? . . . | 8a | | Yes | |
| b | Each committee with authority to act on behalf of the governing body? . . . | 8b | | Yes | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O* . . . | 9 | | | No |

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

| | | | Yes | No |
|---|---|---|---|---|
| 10a | Did the organization have local chapters, branches, or affiliates? . . . | 10a | | No |
| b | 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? | 10b | | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . | 11a | Yes | |
| b | Describe in Schedule O the process, if any, used by the organization to review this Form 990 . . . | | | |
| 12a | Did the organization have a written conflict of interest policy? *If "No," go to line 13* . . . | 12a | Yes | |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . | 12b | Yes | |
| c | Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done* . . . | 12c | Yes | |
| 13 | Did the organization have a written whistleblower policy? . . . | 13 | Yes | |
| 14 | Did the organization have a written document retention and destruction policy? . . . | 14 | Yes | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | | |
| a | The organization's CEO, Executive Director, or top management official . . . | 15a | Yes | |
| b | Other officers or key employees of the organization . . . | 15b | | No |
| | 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? . . . | 16a | | No |
| b | 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? . . . | 16b | | |

**Section C. Disclosure**

17 List the States with which a copy of this Form 990 is required to be filed ▶IL

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

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

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 during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

▶Bill Sorensen 1695 N Penny Lane Schaumburg, IL (847) 490-9200

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

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

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

**1a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

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

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

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

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W- 2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| See Additional Data Table | | | | | | | | | | |
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**Part VII** **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | (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 |
|---|---|---|---|---|---|---|---|---|---|---|
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| | | (D) | (E) | (F) |
|---|---|---|---|---|
| 1b | **Sub-Total** . . . . . . . . . . . . . . . . ► | | | |
| c | **Total from continuation sheets to Part VII, Section A** . . . . ► | | | |
| d | **Total (add lines 1b and 1c)** . . . . . . . . . . . . . ► | 144,805 | | |

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ►1

| | | | Yes | No |
|---|---|---|---|---|
| 3 | Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual* . . . . . . . . . . . . . . . . . . | 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? *If "Yes," complete Schedule J for such individual* . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 4 | | No |
| 5 | Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person* . . . . . . . . . . | 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 |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

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 ►0

**Part VIII** **Statement of Revenue**

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

| | | | | (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 | | | | |
| | d | Related organizations . . . | 1d | | | | |
| | e | Government grants (contributions) | 1e | | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above | 1f 551,115 | | | | |
| | g | Noncash contributions included in lines 1a-1f $ | | | | | |
| | h | **Total.** Add lines 1a-1f . . . . . . . ▶ | | 551,115 | | | |
| **Program Service Revenue** | | | Business Code | | | | |
| | 2a | COLLEGE INDUSTRY CONF | 611710 | 123,981 | 123,981 | | |
| | b | | | | | | |
| | c | | | | | | |
| | d | | | | | | |
| | e | | | | | | |
| | f | All other program service revenue | | | | | |
| | g | **Total.** Add lines 2a–2f . . . . . . . . . ▶ | | 123,981 | | | |
| **Other Revenue** | 3 | Investment income (including dividends, interest, and other similar amounts) . . . . . . . . ▶ | | 186,263 | | | 186,263 |
| | 4 | Income from investment of tax-exempt bond proceeds . . ▶ | | 0 | | | |
| | 5 | Royalties . . . . . . . . . . . . ▶ | | 0 | | | |
| | | | (i) Real / (ii) Personal | | | | |
| | 6a | Gross rents | | | | | |
| | b | Less rental expenses | | | | | |
| | c | Rental income or (loss) | | | | | |
| | d | Net rental income or (loss) . . . . . . . . ▶ | | 0 | | | |
| | | | (i) Securities / (ii) Other | | | | |
| | 7a | Gross amount from sales of assets other than inventory | 7,896,341 | | | | |
| | b | Less cost or other basis and sales expenses | 7,574,153 | | | | |
| | c | Gain or (loss) | 322,188 | | | | |
| | d | Net gain or (loss) . . . . . . . . . . . ▶ | | 322,188 | | | 322,188 |
| | 8a | Gross income from fundraising events (not including $ ______ of contributions reported on line 1c) See Part IV, line 18 . . | a | | | | |
| | b | Less direct expenses . . . | b | | | | |
| | c | Net income or (loss) from fundraising events . . ▶ | | 0 | | | |
| | 9a | Gross income from gaming activities See Part IV, line 19 . . . | a | | | | |
| | b | Less direct expenses . . . | b | | | | |
| | c | Net income or (loss) from gaming activities . . . ▶ | | 0 | | | |
| | 10a | Gross sales of inventory, less returns and allowances . | a | | | | |
| | b | Less cost of goods sold . . | b | | | | |
| | c | Net income or (loss) from sales of inventory . . ▶ | | 0 | | | |
| | | Miscellaneous Revenue | Business Code | | | | |
| | 11a | | | | | | |
| | b | | | | | | |
| | c | | | | | | |
| | d | All other revenue . . . . | | | | | |
| | e | **Total.** Add lines 11a–11d . . . . . . . ▶ | | 0 | | | |
| | 12 | **Total revenue.** See Instructions . . . . . ▶ | | 1,183,547 | 123,981 | | 508,451 |

**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)

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 | 114,903 | 114,903 | | |
| 2 Grants and other assistance to individuals in the United States See Part IV, line 22 | 286,050 | 286,050 | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16 | 0 | | | |
| 4 Benefits paid to or for members | 0 | | | |
| 5 Compensation of current officers, directors, trustees, and key employees . . . . | 144,805 | 72,403 | 14,480 | 57,922 |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . | 0 | | | |
| 7 Other salaries and wages | 69,107 | 46,238 | 17,277 | 5,592 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . | 19,538 | 10,746 | 2,931 | 5,861 |
| 9 Other employee benefits . . . . . . . . | 42,389 | 23,314 | 6,358 | 12,717 |
| 10 Payroll taxes . . . . . . . . . . . . . | 14,666 | 8,134 | 2,177 | 4,355 |
| 11 Fees for services (non-employees) | | | | |
| a Management . . . . . . . | 0 | | | |
| b Legal . . . . . . . . . . | 766 | 169 | 345 | 252 |
| c Accounting . . . . . . . . . . . . . | 12,205 | 2,685 | 5,614 | 3,906 |
| d Lobbying . . . . . . . . . . . . . | 0 | | | |
| e Professional fundraising services See Part IV, line 17 | 0 | | | |
| f Investment management fees . . . . . . . | 34,945 | | 34,945 | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . . . . . . | 19,658 | 17,500 | 2,158 | |
| 12 Advertising and promotion . . . . | 4,310 | 2,799 | 73 | 1,438 |
| 13 Office expenses . . . . . . . . | 0 | | | |
| 14 Information technology . . . . . . . | 0 | | | |
| 15 Royalties . . | 0 | | | |
| 16 Occupancy . . . . . . . . . . . . . | 13,500 | 3,754 | 5,993 | 3,753 |
| 17 Travel . . . . . . . . . . . . . . | 48,302 | 37,955 | 5,618 | 4,729 |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . . . | 0 | | | |
| 19 Conferences, conventions, and meetings . . . . | 97,002 | 97,002 | | |
| 20 Interest . . . . . . . . . . . . . | 0 | | | |
| 21 Payments to affiliates . . . . . . . . | 0 | | | |
| 22 Depreciation, depletion, and amortization . . . . . | 2,369 | 2,369 | | |
| 23 Insurance . . . . . . . . . . . . . . . . . . | 1,368 | 28 | 1,312 | 28 |
| 24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O ) | | | | |
| a TELEPHONE | 5,750 | 2,112 | 1,716 | 1,922 |
| b Postage and Shipping | 9,335 | 3,840 | 1,943 | 3,552 |
| c REPAIRS AND MAINTENANCE | 12,501 | 2,776 | 3,383 | 6,342 |
| d Printing and Publications | 16,240 | 4,235 | 3,833 | 8,172 |
| e All other expenses | 6,645 | 3,235 | 3,127 | 283 |
| 25 **Total functional expenses.** Add lines 1 through 24e | 976,354 | 742,247 | 113,283 | 120,824 |
| 26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) | | | | |

**Part X** **Balance Sheet**

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

| | | | (A) Beginning of year | | (B) End of year |
|---|---|---|---|---|---|
| Assets | 1 | Cash—non-interest-bearing | 1,476 | 1 | 59,829 |
| | 2 | Savings and temporary cash investments | 12,908 | 2 | 7,913 |
| | 3 | Pledges and grants receivable, net | 242,079 | 3 | 68,250 |
| | 4 | Accounts receivable, net | | 4 | 0 |
| | 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L | | 5 | 0 |
| | 6 | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L | | 6 | 0 |
| | 7 | Notes and loans receivable, net | | 7 | 0 |
| | 8 | Inventories for sale or use | | 8 | 0 |
| | 9 | Prepaid expenses and deferred charges | | 9 | 0 |
| | 10a | Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a: 25,951 | | | |
| | b | Less accumulated depreciation — 10b: 23,039 | 2,260 | 10c | 2,912 |
| | 11 | Investments—publicly traded securities | 7,170,745 | 11 | 6,940,328 |
| | 12 | Investments—other securities See Part IV, line 11 | | 12 | 0 |
| | 13 | Investments—program-related See Part IV, line 11 | | 13 | 0 |
| | 14 | Intangible assets | | 14 | 7,933 |
| | 15 | Other assets See Part IV, line 11 | | 15 | 0 |
| | 16 | **Total assets.** Add lines 1 through 15 (must equal line 34) | 7,429,468 | 16 | 7,087,165 |
| Liabilities | 17 | Accounts payable and accrued expenses | 16,665 | 17 | 19,327 |
| | 18 | Grants payable | | 18 | |
| | 19 | Deferred revenue | | 19 | |
| | 20 | Tax-exempt bond liabilities | | 20 | |
| | 21 | Escrow or custodial account liability Complete Part IV of Schedule D | | 21 | |
| | 22 | Loans and other 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 | | 23 | |
| | 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 | 1,081,518 | 25 | 1,126,518 |
| | 26 | **Total liabilities.** Add lines 17 through 25 | 1,098,183 | 26 | 1,145,845 |
| Net Assets or Fund Balances | | **Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.** | | | |
| | 27 | Unrestricted net assets | 36,052 | 27 | -331,580 |
| | 28 | Temporarily restricted net assets | 871,222 | 28 | 653,015 |
| | 29 | Permanently restricted net assets | 5,424,011 | 29 | 5,619,885 |
| | | **Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.** | | | |
| | 30 | Capital stock or trust principal, or current funds | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building or equipment fund | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| | 33 | Total net assets or fund balances | 6,331,285 | 33 | 5,941,320 |
| | 34 | Total liabilities and net assets/fund balances | 7,429,468 | 34 | 7,087,165 |

## Part XI Reconcilliation 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 | 1,183,547 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 976,354 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | 207,193 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 6,331,285 |
| 5 | Net unrealized gains (losses) on investments | 5 | -597,158 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 5,941,320 |

## Part XII Financial Statements and Reporting

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________<br>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? | 2a | | No |
| | If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both<br>☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis | | | |
| b | Were the organization's financial statements audited by an independent accountant? | 2b | Yes | |
| | If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both<br>☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis | | | |
| c | If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | 2c | Yes | |
| | If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O | | | |
| 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? | 3a | | No |
| 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 | 3b | | |

# 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

2012

**Open to Public Inspection**

**Name of the organization**
FOUNDRY EDUCATIONAL FOUNDATION

**Employer identification number**
34-0714666

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Non-functionally integrated

**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?

| | | Yes | No |
|---|---|---|---|
| **(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 supported organization? | **11g(i)** | | |
| **(ii)** A family member of a person described in (i) above? | **11g(ii)** | | |
| **(iii)** A 35% controlled entity of a person described in (i) or (ii) above? | **11g(iii)** | | |

**h** Provide the following information about the supported organization(s)

| **(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 monetary support |
|---|---|---|---|---|---|---|---|---|---|
| | | | **Yes** | **No** | **Yes** | **No** | **Yes** | **No** | |
| | | | | | | | | | |
| | | | | | | | | | |
| **Total** | | | | | | | | | |

**Part II** **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

## Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (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) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|---|---|---|---|---|---|
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV ) | | | | | | |
| 11 **Total support** (Add lines 7 through 10) | | | | | | |

12 Gross receipts from related activities, etc (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶☐

## Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) | 14 |

15 Public support percentage for 2011 Schedule A, Part II, line 14 | 15 |

16a **33 1/3% support test—2012.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support test—2011.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—2012.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶☐

**Part III** **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

## Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ") | 1,753,054 | 1,069,256 | 448,030 | 446,049 | 551,115 | 4,267,504 |
| 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 | 95,175 | 66,610 | 96,608 | 132,965 | 123,981 | 515,339 |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | 0 |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | 0 |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | 0 |
| 6 **Total.** Add lines 1 through 5 | 1,848,229 | 1,135,866 | 544,638 | 579,014 | 675,096 | 4,782,843 |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | 54,895 | | | | | 54,895 |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year | | | | | | 0 |
| c Add lines 7a and 7b | 54,895 | | | | | 54,895 |
| 8 **Public support** (Subtract line 7c from line 6 ) | | | | | | 4,727,948 |

## Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|---|---|---|---|---|---|
| 9 Amounts from line 6 | 1,848,229 | 1,135,866 | 544,638 | 579,014 | 675,096 | 4,782,843 |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 140,556 | 133,976 | 145,345 | 168,480 | 186,263 | 774,620 |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | 0 |
| c Add lines 10a and 10b | 140,556 | 133,976 | 145,345 | 168,480 | 186,263 | 774,620 |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | 0 |
| 12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV ) | | | | | | 0 |
| 13 **Total support.** (Add lines 9, 10c, 11, and 12 ) | 1,988,785 | 1,269,842 | 689,983 | 747,494 | 861,359 | 5,557,463 |

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 **stop here** ▶☐

## Section C. Computation of Public Support Percentage

| | | | |
|---|---|---|---|
| 15 | Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) | 15 | 85 070 % |
| 16 | Public support percentage from 2011 Schedule A, Part III, line 15 | 16 | 86 870 % |

## Section D. Computation of Investment Income Percentage

| | | | |
|---|---|---|---|
| 17 | Investment income percentage for **2012** (line 10c, column (f) divided by line 13, column (f)) | 17 | 13 940 % |
| 18 | Investment income percentage from **2011** Schedule A, Part III, line 17 | 18 | 10 540 % |

19a **33 1/3% support tests—2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☑

b **33 1/3% support tests—2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶☐

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

| Facts And Circumstances Test |
|---|
| |

**Explanation**

**SCHEDULE D** (Form 990)

Department of the Treasury
Internal Revenue Service

# Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
**2012**
**Open to Public Inspection**

**Name of the organization**
FOUNDRY EDUCATIONAL FOUNDATION

**Employer identification number**
34-0714666

## 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 | 12 | 70 |
| 2 | Aggregate contributions to (during year) | 45,565 | 139,930 |
| 3 | Aggregate grants from (during year) | 25,860 | 114,749 |
| 4 | Aggregate value at end of year | 792,853 | 3,597,759 |

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☑ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☑ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

| | | | Held at the End of the Year |
|---|---|---|---|
| a | Total number of conservation easements | 2a | |
| b | Total acreage restricted by conservation easements | 2b | |
| c | Number of conservation easements on a certified historic structure included in (a) | 2c | |
| d | Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d | |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶________

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶________

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ________

b Assets included in Form 990, Part X ▶ $ ________

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

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

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

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

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 XIII and complete the following table

| | | Amount |
|---|---|---|
| c Beginning balance | 1c | |
| d Additions during the year | 1d | |
| e Distributions during the year | 1e | |
| f Ending balance | 1f | |

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII . . . . . . . . ☐

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

| | (a) Current year | (b) Prior year | b (c) Two years back | (d) Three years back | (e) Four years back |
|---|---|---|---|---|---|
| 1a Beginning of year balance | 6,295,233 | 6,338,640 | 6,443,134 | 5,862,386 | 1,518,531 |
| b Contributions | 140,495 | 130,315 | 139,649 | 793,902 | 140,527 |
| c Net investment earnings, gains, and losses | 134,509 | 165,851 | 126,524 | 268,355 | 180,851 |
| d Grants or scholarships | 178,574 | 222,556 | 253,807 | 269,649 | 212,977 |
| e Other expenditures for facilities and programs | 118,763 | 117,017 | 116,860 | 211,860 | |
| f Administrative expenses | | | | | 5,862,386 |
| g End of year balance | 6,272,900 | 6,295,233 | 6,338,640 | 6,443,134 | 5,862,386 |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ►

b Permanent endowment ► 89 590 %

c Temporarily restricted endowment ► 10 410 %

The percentages in lines 2a, 2b, and 2c should equal 100%

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

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

4 Describe in Part XIII 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 |
|---|---|---|---|---|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | 25,951 | 23,039 | 2,912 |
| **Total.** Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ► | | | | 2,912 |

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|---|---|---|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| Other | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| **Total.** *(Column (b) must equal Form 990, Part X, col (B) line 12 )* ▶ | | |

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

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

**Part IX Other Assets.** See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|---|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| **Total.** *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . . . . . . . . ▶ | |

**Part X Other Liabilities.** See Form 990, Part X, line 25.

| 1 (a) Description of liability | (b) Book value |
|---|---|
| Federal income taxes | |
| FUNDS HELD ON BEHALF OF OTHERS | 1,126,518 |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| **Total.** *(Column (b) must equal Form 990, Part X, col (B) line 25 )* ▶ | 1,126,518 |

**2.** Fin 48 (ASC 740) Footnote In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☑

## Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total revenue, gains, and other support per audited financial statements | | | 1 | 586,389 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12 | | | | |
| a | Net unrealized gains on investments | 2a | -597,158 | | |
| b | Donated services and use of facilities | 2b | | | |
| c | Recoveries of prior year grants | 2c | | | |
| d | Other (Describe in Part XIII ) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | -597,158 |
| 3 | Subtract line **2e** from line **1** | | | 3 | 1,183,547 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line **1** | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIII ) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | |
| 5 | Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12 ) | | | 5 | 1,183,547 |

## Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total expenses and losses per audited financial statements | | | 1 | 976,354 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | | | | |
| a | Donated services and use of facilities | 2a | | | |
| b | Prior year adjustments | 2b | | | |
| c | Other losses | 2c | | | |
| d | Other (Describe in Part XIII ) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | |
| 3 | Subtract line **2e** from line **1** | | | 3 | 976,354 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line **1:** | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIII ) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | |
| 5 | Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18 ) | | | 5 | 976,354 |

## Part XIII Supplemental Information

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

| Identifier | Return Reference | Explanation |
|---|---|---|
| Part X | Part X FIN48 Footnote | The Organization is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Internal Revenue Code Section 509(a)(2) In May, 2009, the Organization adopted the provisions of ASC Topic 740-10-25, "Income Taxes Recognition" ASC Topic 740-10-25 had no impact on the Organization's financial statements The Organization does not believe its financial statements include any uncertain tax positions |
| Part V, Line 4 | Part V, Line 4 Intended uses of the endowment fund | Endowment funds have been established for a variety of purposes, primarily providing scholarship awards, programs and operations |

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**Schedule I (Form 990)**

Department of the Treasury
Internal Revenue Service

# 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

**2012**

**Open to Public Inspection**

Name of the organization
FOUNDRY EDUCATIONAL FOUNDATION

**Employer identification number**
34-0714666

## 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. Part II can be duplicated 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 |
|---|---|---|---|---|---|---|---|
| (1) western michigan university<br>dept of ind mfg engr<br>kalamazoo, MI 49008 | 38-6007327 | | 7,794 | 0 | | | discretionary funds for program exp |
| (2) Univ of Wisconsin - Platteville<br>1 University Plaza<br>Platteville, WI 53818 | 39-1805963 | | 14,324 | 0 | | | Discretionary Funds for program exp |
| (3) texas state<br>601 university dr<br>san marcos, TX 78666 | 74-1982979 | | 6,888 | 0 | | | discretionary funds for program exp |
| (4) purdue university<br>401 n grant st<br>west lafayette, IN 47907 | 35-6002041 | | 7,699 | 0 | | | discretionary funds for program exp |
| (5) pittsburg state university<br>dept of engineering tech<br>pittsburg, KS 66762 | 22-3981479 | | 11,411 | 0 | | | discretionary funds for program exp |
| (6) missouri u of science & tech<br>292 mcnutt hall<br>rolla, MO 65409 | 68-0557741 | | 6,169 | 0 | | | discretionary funds for program exp |
| (7) MICHIAGAN TECH<br>1400 TOWNSEND DR 512 MM<br>HOUGHTON, MI 49931 | 38-6005955 | | 10,997 | 0 | | | DISCRETIONARY FUNDS for program exp |
| (8) KENT STATE UNIVERSITY<br>PO BOX 5190<br>KENT, OH 44242 | 31-6402079 | | 5,330 | 0 | | | discretionary funds for program exp |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 0

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 8

**Part III** **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated 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 FOR STUDENTS | 3 | 15,000 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

**Part IV** **Supplemental Information.**

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

| Identifier | Return Reference | Explanation |
|---|---|---|
| Grantmaker's Description of How Grants are Used | | Procedures for monitoring the use of grant funds scholarships are paid directly to students and do not require further monitoring Costs paid with discretionary school funds are either paid upon receipt of invoice, purchase order or other acceptable supporting documentation, or they are charged to a credit card provided by the Organization Credit card purchases are monitored by the Executive Director Charges for randomly selected schools are reviewed each month, every school is reviewed at least one per year If the Executive Director determines that a cost is questionable, he requests support from the professor |

**Additional Data**

Return to Form

**Software ID:** 12000229
**Software Version:** 2012v2.0
**EIN:** 34-0714666
**Name:** FOUNDRY EDUCATIONAL FOUNDATION

## Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

| **(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 |
|---|---|---|---|---|---|---|---|
| western michigan university dept of ind mfg engr kalamazoo, MI 49008 | 38-6007327 | | 7,794 | 0 | | | discretionary funds for program exp |
| Univ of Wisconsin - Platteville1 University Plaza Platteville, WI 53818 | 39-1805963 | | 14,324 | 0 | | | Discretionary Funds for program exp |
| texas state601 university dr san marcos, TX 78666 | 74-1982979 | | 6,888 | 0 | | | discretionary funds for program exp |
| purdue university401 n grant st west lafayette, IN 47907 | 35-6002041 | | 7,699 | 0 | | | discretionary funds for program exp |
| pittsburg state university dept of engineering tech pittsburg, KS 66762 | 22-3981479 | | 11,411 | 0 | | | discretionary funds for program exp |
| missouri u of science & tech 292 mcnutt hall rolla, MO 65409 | 68-0557741 | | 6,169 | 0 | | | discretionary funds for program exp |
| MICHIAGAN TECH1400 TOWNSEND DR 512 MM HOUGHTON, MI 49931 | 38-6005955 | | 10,997 | 0 | | | DISCRETIONARY FUNDS for program exp |
| KENT STATE UNIVERSITY PO BOX 5190 KENT, OH 44242 | 31-6402079 | | 5,330 | 0 | | | discretionary funds for program exp |

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# SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

## Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
FOUNDRY EDUCATIONAL FOUNDATION

**Employer identification number**
34-0714666

| Identifier | Return Reference | Explanation |
|---|---|---|
| Form 990, Part VI, Line 19 | Form 990, Part VI, Line 19 Other Organization Documents Publicly Available | The Organization's bylaws are available on its website and upon request |
| Form 990, Part VI, Line 15a | Form 990, Part VI, Line 15a Compensation Review & Approval Process - CEO, Top Management | On an annual basis, the Organization's presidend and first vice president perform a review of the executive director's performance and compensation They determine the compensation for the executive director based on local salary surveys and trends within metal casting industry They discuss the decision with the executive committee, which approves the compensation package The board gives final approval of the compensation package This process is documented in the board minutes |
| Form 990, Part VI, Line 12c | Form 990, Part VI, Line 12c Explanation of Monitoring and Enforcement of Conflicts | The board members are required to review and sign a conflict of interest policy on an annual basis The executive director reviews the signed statements to ensure that they have been properly signed by the board members If a board member discovers they have a conflict of interest, they abstain from voting on the related issue |
| Form 990, Part VI, Line 11b | Form 990, Part VI, Line 11b Form 990 Review Process | The executive committee and executive director review and approve of Form 990 before it is signed and filed by the executive director |

# Foundry Educational Foundation

## Financial Statements

## April 30, 2013 and 2012

CONTENTS

Costabile & Steffens P.C.
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To: The Executive Committee
Foundry Educational Foundation
Schaumburg, Illinois

We have audited the accompanying financial statements of Foundry Educational Foundation (an Ohio not-for-profit corporation), which comprise the statements of financial position as of April 30, 2013 and 2012, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Frank J. Costabile
Frank R Costabile

Members
American Institute
of Certified Public
Accountants
and Illinois
Society of CPA's

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**Costabile & Steffens P.C.**
Certified Public Accountants

To: The Executive Committee
Foundry Educational Foundation
Schaumburg, Illinois

### Basis for Qualified Opinion

As more fully described in Note 8 to the financial statements, the beneficiary interests in certain charitable trusts were not recorded in the financial statements as of April 30, 2013 and 2012. In our opinion, accounting principles generally accepted in the United States of America require that such beneficial interests be recorded at their fair value. Quantification of the effects on the financial statements of the preceding practice is not practicable.

### Qualified Opinion

In our opinion, except for the effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Foundry Educational Foundation as of April 30, 2013 and 2012, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Costabile & Steffens PC

COSTABILE & STEFFENS PC
Certified Public Accountants

Rolling Meadows, Illinois 60008
June 14, 2013

**Costabile & Steffens P.C.**
Certified Public Accountants

**Foundry Educational Foundation**
STATEMENTS OF FINANCIAL POSITION
April 30, 2013 and 2012

ASSETS

| | 2013 | 2012 |
|---|---|---|
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | $ 67,742 | $ 14,384 |
| Investments, at Fair Market Value | 735,678 | 1,117,599 |
| Total Current Assets | 803,420 | 1,131,983 |
| PROPERTY AND EQUIPMENT | | |
| Furniture and Equipment, Net | 2,912 | 2,260 |
| Website Redesign, Net | 7,933 | - |
| Net Property and Equipment | 10,845 | 2,260 |
| OTHER ASSETS | | |
| Restricted Investments, at Fair Market Value | 6,204,650 | 6,053,146 |
| Pledges Receivable | 68,250 | 242,079 |
| Total Other Assets | 6,272,900 | 6,295,225 |
| Total Assets | $7,087,165 | $7,429,468 |

LIABILITIES AND NET ASSETS

| | 2013 | 2012 |
|---|---|---|
| CURRENT LIABILITIES | | |
| Accounts Payable and Accrued Expenses | $ 19,327 | $ 16,665 |
| Funds Held on Behalf of Others | 1,126,518 | 1,081,518 |
| Total Current Liabilities | 1,145,845 | 1,098,183 |
| NET ASSETS | | |
| Unrestricted | | |
| General | (331,580) | 34,101 |
| Board Designated | - | 1,951 |
| Temporarily Restricted | | |
| Capital Campaign | 411,294 | 513,793 |
| Other | 241,721 | 230,675 |
| Permanently Restricted | | |
| Capital Campaign | 1,470,994 | 1,495,389 |
| Other Endowments | 4,148,891 | 4,055,376 |
| Total Net Assets | 5,941,320 | 6,331,285 |
| Total Liabilities and Net Assets | $7,087,165 | $7,429,468 |

The accompanying notes are an integral part of these financial statements.

EXHIBIT B

**Costabile & Steffens P.C.**
Certified Public Accountants

# Foundry Educational Foundation

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2013

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| REVENUES | | | | |
| SUPPORT | | | | |
| Corporate | $ 344,700 | $ 54,975 | $ - | $ 399,675 |
| Individuals | 65,920 | - | - | 65,920 |
| Capital Campaign | - | - | - | - |
| Other Restricted Receipts | - | - | 85,520 | 85,520 |
| Total Support | 410,620 | 54,975 | 85,520 | 551,115 |
| INVESTMENT INCOME (LOSS) | | | | |
| Interest and Dividends | 51,754 | 126,512 | 7,997 | 186,263 |
| Gain on Sale of Investments | 322,188 | - | - | 322,188 |
| Unrealized Loss on Investments | (597,158) | - | - | (597,158) |
| Investment Management Fees | (34,945) | - | - | (34,945) |
| Total Investment Income (Loss) | (258,161) | 126,512 | 7,997 | (123,652) |
| PROGRAM SERVICE FEES | | | | |
| College Industry Conference | 123,981 | - | - | 123,981 |
| Total Program Service Fees | 123,981 | - | - | 123,981 |
| Total Revenues | 276,440 | 181,487 | 93,517 | 551,444 |
| RELEASED FROM RESTRICTION | | | | |
| Scholarships / Discretionary School Funds | 178,574 | (178,574) | - | - |
| College Industry Conference | 18,763 | (18,763) | - | - |
| Capital Campaign Expenses | 100,000 | (75,604) | (24,396) | - |
| Total Released from Restriction | 297,337 | (272,941) | (24,396) | - |
| Total Revenues and Other Support | 573,777 | (91,454) | 69,121 | 551,444 |

The accompanying notes are an integral part of these financial statements.

Costabile & Steffens P.C.
Certified Public Accountants

# Foundry Educational Foundation

STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2013

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| EXPENSES | | | | |
| PROGRAM | | | | |
| Scholarships / Discretionary School Funds | 551,900 | - | - | 551,900 |
| College Industry Conference | 193,654 | - | - | 193,654 |
| Total Program | 745,554 | - | - | 745,554 |
| Management and General | 79,380 | - | - | 79,380 |
| Fundraising | 116,475 | - | - | 116,475 |
| Total Expenses | 941,409 | - | - | 941,409 |
| Change in Net Assets | (367,632) | (91,454) | 69,121 | (389,965) |
| Beginning Net Assets | 36,052 | 744,469 | 5,550,764 | 6,331,285 |
| Ending Net Assets | $ (331,580) | $ 653,015 | $ 5,619,885 | $ 5,941,320 |

The accompanying notes are an integral part of these financial statements.

Costabile & Steffens P.C.
Certified Public Accountants

# Foundry Educational Foundation

STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2012

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| REVENUES | | | | |
| SUPPORT | | | | |
| Corporate | $ 256,392 | $ 46,366 | $ - | $ 302,758 |
| Individuals | 56,642 | - | - | 56,642 |
| Capital Campaign | - | 80 | 120 | 200 |
| Other Restricted Receipts | 2,700 | - | 83,749 | 86,449 |
| Total Support | 315,734 | 46,446 | 83,869 | 446,049 |
| INVESTMENT INCOME (LOSS) | | | | |
| Interest and Dividends | 2,629 | 161,218 | 4,633 | 168,480 |
| Gain on Sale of Investments | 20,790 | - | - | 20,790 |
| Unrealized Loss on Investments | (67,427) | - | - | (67,427) |
| Investment Management Fees | (45,758) | - | - | (45,758) |
| Total Investment Income (Loss) | (89,766) | 161,218 | 4,633 | 76,085 |
| PROGRAM SERVICE FEES | | | | |
| College Industry Conference | 132,965 | - | - | 132,965 |
| Total Program Service Fees | 132,965 | - | - | 132,965 |
| Total Revenues | 358,933 | 207,664 | 88,502 | 655,099 |
| RELEASED FROM RESTRICTION | | | | |
| Scholarships / Discretionary School Funds | 222,556 | (222,556) | - | - |
| College Industry Conference | 17,017 | (17,017) | - | - |
| Capital Campaign Expenses | 100,000 | (68,076) | (31,924) | - |
| Total Released from Restriction | 339,573 | (307,649) | (31,924) | - |
| Total Revenues and Other Support | 698,506 | (99,985) | 56,578 | 655,099 |

The accompanying notes are an integral part of these financial statements.

Costable & Steffens P.C.
Certified Public Accountants

# Foundry Educational Foundation

STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2012

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| EXPENSES | | | | |
| PROGRAM | | | | |
| Scholarships / Discretionary School Funds | 493,365 | - | - | 493,365 |
| College Industry Conference | 191,655 | - | - | 191,655 |
| Total Program | 685,020 | - | - | 685,020 |
| Management and General | 73,645 | - | - | 73,645 |
| Fundraising | 117,744 | - | - | 117,744 |
| Total Expenses | 876,409 | - | - | 876,409 |
| Change in Net Assets | (177,903) | (99,985) | 56,578 | (221,310) |
| Beginning Net Assets | 213,955 | 844,453 | 5,494,187 | 6,552,595 |
| Ending Net Assets | $ 36,052 | $ 744,468 | $ 5,550,765 | $ 6,331,285 |

The accompanying notes are an integral part of these financial statements

Costabile & Steffens P.C.
Certified Public Accountants

**Foundry Educational Foundation**
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended April 30, 2013

| | PROGRAM | | | SUPPORT | | | |
|---|---|---|---|---|---|---|---|
| | Scholarships / Discretionary School Funds | College Industry Conference | Total | Management and General | Fundraising | Total | Organization Total |
| Salaries | $ 56,649 | $ 56,649 | $ 113,298 | $ 29,086 | $ 60,843 | $ 89,929 | $ 203,227 |
| Payroll Taxes | 4,067 | 4,067 | 8,134 | 2,177 | 4,355 | 6,532 | 14,666 |
| Employee Benefits | 17,173 | 17,173 | 34,346 | 9,194 | 18,387 | 27,581 | 61,927 |
| Awards | 3,393 | - | 3,393 | - | - | - | 3,393 |
| Uncollectible Pledges Receivable | 2,929 | - | 2,929 | - | - | - | 2,929 |
| College Industry Conference | - | 97,002 | 97,002 | - | - | - | 97,002 |
| Depreciation and Amortization | - | - | - | 2,369 | - | 2,369 | 2,369 |
| Dues and Subscriptions | 23 | - | 23 | 470 | 87 | 557 | 580 |
| Liability Insurance | - | - | - | 1,210 | - | 1,210 | 1,210 |
| Miscellaneous | 129 | - | 129 | - | - | - | 129 |
| Office Insurance | 28 | - | 28 | 1,312 | 28 | 1,340 | 1,368 |
| Office Supplies | 154 | - | 154 | 1,447 | 196 | 1,643 | 1,797 |
| Part Time Help | 5,343 | - | 5,343 | 2,671 | 2,671 | 5,342 | 10,685 |
| Postage | 3,840 | - | 3,840 | 1,943 | 3,552 | 5,495 | 9,335 |
| Printing | 4,235 | - | 4,235 | 3,833 | 8,172 | 12,005 | 16,240 |
| Professional Fees | 25,744 | - | 25,744 | 6,885 | - | 6,885 | 32,629 |
| Promotion | 2,799 | - | 2,799 | 73 | 1,438 | 1,511 | 4,310 |
| Rent | 3,754 | - | 3,754 | 5,993 | 3,753 | 9,746 | 13,500 |
| Repairs and Maintenance | 2,776 | - | 2,776 | 3,383 | 6,342 | 9,725 | 12,501 |
| Scholarships | 282,657 | - | 282,657 | - | - | - | 282,657 |
| School Funds | 114,903 | - | 114,903 | - | - | - | 114,903 |
| Telephone | 2,112 | - | 2,112 | 1,716 | 1,922 | 3,638 | 5,750 |
| Travel | 19,192 | 18,763 | 37,955 | 5,618 | 4,729 | 10,347 | 48,302 |
| Total Functional Expenses | $ 551,900 | $ 193,654 | $ 745,554 | $ 79,380 | $ 116,475 | $ 195,855 | $ 941,409 |

The accompanying notes are an integral part of these financial statements.

**Costabile & Steffens P.C.**
Certified Public Accountants

**Foundry Educational Foundation**
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended April 30, 2012

| | PROGRAM | | | SUPPORT | | | |
|---|---|---|---|---|---|---|---|
| | Scholarships / Discretionary School Funds | College Industry Conference | Total | Management and General | Fundraising | Total | Organization Total |
| Salaries | $ 55,401 | $ 55,401 | $ 110,802 | $ 28,471 | $ 59,383 | $ 87,854 | $ 198,656 |
| Payroll Taxes | 4,204 | 4,204 | 8,408 | 2,203 | 4,500 | 6,703 | 15,111 |
| Employee Benefits | 17,164 | 17,164 | 34,328 | 8,995 | 18,373 | 27,368 | 61,696 |
| Awards | 1,553 | - | 1,553 | 164 | 99 | 263 | 1,816 |
| Uncollectible Pledges Receivable | 10,300 | - | 10,300 | - | - | - | 10,300 |
| College Industry Conference | - | 96,174 | 96,174 | - | - | - | 96,174 |
| Depreciation | - | - | - | 1,261 | - | 1,261 | 1,261 |
| Dues and Subscriptions | 23 | - | 23 | 467 | 86 | 553 | 576 |
| Liability Insurance | - | - | - | 1,200 | - | 1,200 | 1,200 |
| Miscellaneous | 520 | - | 520 | - | - | - | 520 |
| Office Insurance | 26 | - | 26 | 1,216 | 25 | 1,241 | 1,267 |
| Office Supplies | 204 | - | 204 | 1,920 | 261 | 2,181 | 2,385 |
| Part Time Help | 2,362 | - | 2,362 | 1,181 | 1,180 | 2,361 | 4,723 |
| Postage | 3,426 | - | 3,426 | 1,733 | 3,169 | 4,902 | 8,328 |
| Printing | 4,667 | - | 4,667 | 4,223 | 9,005 | 13,228 | 17,895 |
| Professional Fees | 3,135 | - | 3,135 | 6,545 | 4,702 | 11,247 | 14,382 |
| Promotion | 3,860 | - | 3,860 | 83 | 1,601 | 1,684 | 5,544 |
| Rent | 3,737 | - | 3,737 | 5,966 | 3,737 | 9,703 | 13,440 |
| Repairs and Maintenance | 3,644 | - | 3,644 | 4,440 | 8,323 | 12,763 | 16,407 |
| Scholarships | 276,364 | - | 276,364 | - | - | - | 276,364 |
| School Funds | 92,811 | - | 92,811 | - | - | - | 92,811 |
| Telephone | 1,272 | - | 1,272 | 1,033 | 1,158 | 2,191 | 3,463 |
| Travel | 8,692 | 18,712 | 27,404 | 2,544 | 2,142 | 4,686 | 32,090 |
| Total Functional Expenses | $ 493,365 | $ 191,655 | $ 685,020 | $ 73,645 | $ 117,744 | $ 191,389 | $ 876,409 |

The accompanying notes are an integral part of these financial statements.

**Costabile & Steffens P.C.**
Certified Public Accountants

# Foundry Educational Foundation

## STATEMENTS OF CASH FLOWS
For the Years Ended April 30, 2013 and 2012

| | 2013 | 2012 |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Change in Net Assets | $ (389,965) | $ (221,310) |
| Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities | | |
| Depreciation and Amortization | 2,369 | 1,261 |
| Gain on Sale of Investments | (322,188) | (20,790) |
| Unrealized Loss on Investments | 597,158 | 67,427 |
| Pledges Receivable Written Off | 2,929 | 10,300 |
| Changes in Current Assets and Liabilities: | | |
| Decrease in Pledges Receivable | 170,900 | 319,117 |
| Decrease (Increase) in Other Current Assets | - | 7,750 |
| Increase (Decrease) in Accounts Payable | 2,662 | (1,836) |
| Increase in Other Current Liabilities | 45,000 | 33,960 |
| Net Cash Provided by Operating Activities | 108,865 | 195,879 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Property and Equipment | (10,954) | (1,351) |
| Proceeds from Sale of Investments | 7,896,341 | 4,834,248 |
| Purchases of Investments | (7,940,894) | (5,027,796) |
| Net Cash Used in Investing Activities | (55,507) | (194,899) |
| Net Increase in Cash | 53,358 | 980 |
| Cash and Cash Equivalents at Beginning of Period | 14,384 | 13,404 |
| Cash and Cash Equivalents at End of Period | $ 67,742 | $ 14,384 |
| Supplemental Disclosures of Cash Flow Information: | | |
| Interest Paid | $ - | $ - |

The accompanying notes are an integral part of these financial statements.

**Foundry Educational Foundation**
NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities - Foundry Educational Foundation (the Foundation) is a not-for-profit organization which promotes the cast-metals industry in the United States through the awarding of scholarships. Societies and foundations, individuals and corporations, contribute funds to the Foundation which are available for: 1) support of Foundation operations, and 2) investments whose income is used to provide scholarships. The Foundation received 64% and 60% of its total income, not including realized and unrealized gain (loss) on investments, for the years ended April 30, 2013 and 2012, respectively, from contributors.

Cash and Cash Equivalents - For purposes of the statement of cash flows, the Foundation considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents.

Basis of Accounting - The financial statements of the Foundation have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Net Asset Classes - The Foundation's net assets, support and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation are classified and reported as follows:

* Unrestricted Net Assets - General, which represents the portion of expendable funds that are available for operations.

* Unrestricted Net Assets - Board Designated, which represents funds designated by the board of directors for a specific institution and/or a specific purpose which can be changed at the board's discretion.

* Temporarily Restricted Net Assets - Capital Campaign Endowment, which represents the portion of Capital Campaign Endowment Funds that is to be spent on the Foundation's programs over a ten-year period.

  Temporary restrictions may expire as a result of fulfillment of the donor's wishes or the passage of time. Net assets released from temporarily restricted net assets occur when contributions are expended or time restrictions lapse and are reported as net assets released from restrictions in the statement of activities.

* Temporarily Restricted Net Assets - Other, which represents income earned on permanently restricted net assets that is to be spent on scholarships and College Industry Conference expenses.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

* Permanently Restricted Net Assets - Capital Campaign Endowment, which represents the portion of Capital Campaign Endowment Funds that is subject to restrictions requiring that the principal be invested in perpetuity and only the income be used to support Foundation's operations.

* Permanently Restricted Net Assets - Other Endowments, which represents funds that are subject to restrictions of gift instruments requiring that the principal be invested in perpetuity and only the income be used for the purposes specified.

Estimates - The process of preparing financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of support and revenue and expenses at the date of the financial statements and during the reporting period. Actual results could differ from these estimates.

Investments - Investments in marketable securities are reported at their fair value based upon market quotations. Donated investments are initially recorded at the fair value as of the date of the contribution. Net realized and unrealized gains and losses are included in the accompanying statements of activities.

Investment income is generally accounted for as revenue of the general fund. Investment earnings are allocated to the restricted funds monthly at an annual rate of 2.50%. This rate is set by the executive committee of the Foundation's board of directors. Typically, most of the income allocated to the restricted funds is temporarily restricted until the terms of the donor restriction have been met.

Pledges Receivable - Pledges that are expected to be collected within one year are recorded at their net realizable value. Pledges that are expected to be collected in future years are discounted to their estimated net present value. After pledges are originally recorded, an allowance for uncollectible pledges may be established based on specific circumstances.

Property and Equipment - Property and equipment are carried at cost if purchased or fair value if contributed. Depreciation and amortization is computed on the straight-line method over three years for computers, office equipment, and website redesign, and five years for furniture.

Maintenance, repairs and minor costs are expensed as incurred. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts and any profit or loss on disposition is credited or charged to operations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions - Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Income Taxes - The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Federal Internal Revenue Code. In addition, the Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Internal Revenue Code Section 509(a)(2). The Foundation has adopted the provisions of the Financial Accounting Standards Board's - *Accounting for Uncertain Income Tax Positions* (FASB ASC Topic 740-10). ASC Topic 740-10 requires that a tax position be recognized or derecognized based on a more-likely-than-not threshold. This applies to positions taken or expected to be taken in a tax return. Management believes there are no such positions as of April 30, 2013 and, accordingly, no liability has been accrued.

Functional Allocation of Expenses - In the statements of functional expenses, direct expenses are charged to the applicable programs and supporting services. Indirect expenses are allocated based on various criteria, such as relative program salaries and /or service units provided.

Fair Value of Financial Instruments - The carrying amounts of financial instruments including cash and cash equivalents, receivables, and accounts payable approximated fair values as of April 30, 2013 and 2012, due to their short-term nature.

NOTE 2 - FAIR VALUE MEASUREMENTS

The Foundation adopted the provisions of Financial Accounting Standards Board's ASC Topic 820-10, "*Fair Value Measurements and Disclosures*" (ASC Topic 820-10). The ASC Topic 820-10 requires disclosures of financial position in periods subsequent to initial recognition, whether the measurements are made on a recurring basis or a nonrecurring basis, establishes a framework based on the observability of inputs used for measuring fair value and expands disclosure about fair market value measurements. Under ASC Topic 820-10, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement dates.

# Foundry Educational Foundation

NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

## NOTE 2 - FAIR VALUE MEASUREMENTS (CONTINUED)

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Foundation has the ability to access as of the reporting date. Valuation adjustments and block discounts are not applied to Level 1 securities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant degree of judgment.

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly as of the reporting date.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement as of the reporting date. The determination of fair value for these financial instruments requires one or more inputs subject to significant judgment or estimation.

The following table identifies those assets reported at fair value and are subject to the hierarchy outlined above as of April 30, 2013:

| | Items Reported at Fair Value | Items not Subject to Fair Value Reporting |
|---|---|---|
| Pledges Receivable | $ 68,250 | $ - |
| Investments | 6,940,328 | - |
| | $ 7,008,578 | $ - |

**Foundry Educational Foundation**
NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

NOTE 2 - FAIR VALUE MEASUREMENTS (CONTINUED)

Fair values of assets measured on a recurring basis at April 30, 2013 are as follows:

| | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|---|---|---|---|---|
| Investments | $6,940,328 | $ 6,940,328 | $ - | $ - |
| Assets Measured at Fair Value on a Recurring Basis | 6,940,328 | 6,940,328 | - | - |
| Total Assets Measured at Fair Value | $6,940,328 | $ 6,940,328 | $ - | $ - |

NOTE 3 - CONCENTRATION OF CREDIT RISK

The Foundation maintains its cash at several financial institutions. Noninterest-bearing transaction accounts and all other deposit accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per institution. At times during the year, the Foundation's bank balances may have exceeded the federally insured limits; however, it has not experienced any losses with respect to its bank balances in excess of government provided insurance. The Foundation's uninsured cash and cash equivalents amounted to $535,829 and $779,989 as of April 30, 2013 and 2012, respectively.

NOTE 4 - PLEDGES RECEIVABLE

Unconditional promises to contribute to the Foundation in the future (pledges receivable) received are recognized at the promised amount because the difference between the promised amount and fair value of the promise is immaterial. During the year ended April 30, 2009, the Foundation conducted a comprehensive campaign called Casting our Future Now with a goal to raise approximately $7,500,000. The purpose of the campaign was to build the reserves of the Foundation in order to be able to provide educational benefits and scholarships well into the future. 60% of the funds raised are placed in a permanently restricted endowment fund and annual interest earned from this fund is used to support the Foundation's operations, program

**Foundry Educational Foundation**
NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

NOTE 4 - PLEDGES RECEIVABLE (CONTINUED)

enhancement and expansion. The remaining 40% is released at 10% per year for ten years and used for Foundation program enhancement and expansion. The donors specify the payment schedule when making the pledges. The total amount of these pledges receivable was $68,250 as of April 30, 2013. Pledges receivable as of April 30, 2013 and 2012, were as follows:

| | 2013 | 2012 |
|---|---|---|
| Receivables in less than one year | $ 68,250 | $ 242,079 |
| Receivables in one to five years | - | - |
| | $ 68,250 | $ 242,079 |

NOTE 5 - INVESTMENTS

Investments as of April 30 are summarized as follows:

| | 2013 | | 2012 | |
|---|---|---|---|---|
| | Cost | Market | Cost | Market |
| Money Market Funds | $ 637,741 | $ 637,741 | $ 1,029,989 | $ 1,029,989 |
| Certificates of Deposit | 102,917 | 103,946 | 389,867 | 391,414 |
| US Government Bonds | 465,150 | 484,896 | 1,409,267 | 1,408,953 |
| Corporate Bonds | 1,787,927 | 1,821,030 | 2,259,186 | 2,231,054 |
| Municipal Bonds | 234,132 | 236,712 | - | - |
| Common Stock | 680,248 | 685,746 | 1,314,557 | 1,936,920 |
| Mutual Funds | 2,955,038 | 2,970,257 | 147,510 | 142,168 |
| Accrued Interest | - | - | - | 30,247 |
| Total Investments | $6,863,153 | 6,940,328 | $ 6,550,376 | 7,170,745 |
| Less: Restricted Investments | | 6,204,650 | | 6,053,146 |
| Unrestricted Investments | | $ 735,678 | | $ 1,117,599 |

**Foundry Educational Foundation**
NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

NOTE 6 - PROPERTY AND EQUIPMENT

As of April 30, 2013 and 2012, property and equipment consisted of the following:

| | 2013 | | 2012 | |
|---|---|---|---|---|
| Furniture and Equipment | $ | 25,951 | $ | 23,922 |
| Less Accumulated Depreciation | | (23,039) | | (21,662) |
| Net Book Value | $ | 2,912 | $ | 2,260 |
| | | | | |
| Website Redesign | $ | 8,925 | $ | - |
| Less Accumulated Depreciation | | (992) | | - |
| Net Book Value | $ | 7,933 | $ | - |

Depreciation expense for the years ending April 30, 2013 and 2012, was $1,377 and $1,261, respectively. Amortization expense for the years ending April 30, 2013 and 2012, was $992 and $0, respectively.

NOTE 7 - FUNDS HELD ON BEHALF OF OTHERS

The Foundation holds funds on behalf of donors that are subject to restrictions requiring that the principal be invested and only the income be used for scholarships or other specified purposes. The donor retains the right to have the principal returned to them upon request. Such amounts, which total $1,126,518 and $1,081,518 as of April 30, 2013 and 2012, respectively, are reflected as a current liability.

NOTE 8 - CHARITABLE REMAINDER UNITRUST SPLIT - INTEREST AGREEMENT

During 2001, a donor established a trust for the benefit of the donor. At the time of the donor's death in October 2004, the remaining trust assets were distributed to new trusts, including a Charitable Trust and a Family Member's Trust.

The Charitable Trust is a charitable remainder unitrust (CRUT). Under terms of the split-interest agreement, each year the beneficiaries divide 5% of the net fair market value of the assets. Upon the death of the last of the four beneficiaries, the remaining trust assets are distributable half to the Foundation to be used for scholarships, and half to another beneficiary.

As of April 30, 2013 and 2012, management determined that it was not practicable to record the fair market value of the Trusts.

## NOTE 9 - CONDITIONAL PLEDGE RECEIVABLE

The Foundation is the recipient of a conditional pledge receivable from a certain Family Members' Trust (see Note 8).

The Family Members' Trust has three beneficiaries. Under terms of the trust, the beneficiaries receive all of the trust's income. The trustee may also pay them any or all of the principal as deemed necessary for their various needs. Upon the death of the last of the three beneficiaries, the remaining trust assets are distributable half to the Foundation to be used for scholarships, and half to another beneficiary.

No receivable has been recorded for the Family Members' Trust. This contribution is conditional, because the Foundation will only receive the contribution on the condition that the three family member beneficiaries die before the funds in the trust are exhausted. Therefore, the remaining funds in the trust will be recorded as a contribution upon the death of the last of the three beneficiaries.

## NOTE 10 - ENDOWMENT

The Foundation's endowment as of April 30, 2013 and 2012 consisted of donor-restricted endowment funds. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law - On June 30, 2009, Illinois signed into law a version of the 2006 Uniform Prudent Management of Institutional Funds Act (UPMIFA), effective immediately. UPMIFA modernizes the laws governing a not-for-profit organization's investment and management of donor-restricted endowment funds. The provisions of which apply to funds existing on or established after that date and to decisions made and actions taken after that date. The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

**Foundry Educational Foundation**
NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

NOTE 10 - ENDOWMENT (CONTINUED)

(1) The duration and preservation of the fund
(2) The purposes of the Foundation and the donor-restricted endowment fund
(3) General economic conditions
(4) The possible effect of inflation and deflation
(5) The expected total return from income and the appreciation of investments
(6) Other resources of the Foundation
(7) The investment policies of the Foundation

Composition of Endowment Net Assets by Type of Fund as of April 30, 2013

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| Donor-restricted endowment funds | $ - | $ 653,015 | $ 5,619,885 | $ 6,272,900 |
| Total | $ - | $ 653,015 | $ 5,619,885 | $ 6,272,900 |

Composition of Endowment Net Assets by Type of Fund as of April 30, 2012

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| Donor-restricted endowment funds | $ - | $ 744,468 | $ 5,550,765 | $ 6,295,233 |
| Total | $ - | $ 744,468 | $ 5,550,765 | $ 6,295,233 |

# Foundry Educational Foundation
NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

## NOTE 10 - ENDOWMENT (CONTINUED)

### Changes in Endowment Net Assets for the Year Ended April 30, 2013

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| Endowment net assets-beginning | $ - | $ 744,468 | $ 5,550,765 | $ 6,295,233 |
| Investment return: | | | | |
| Investment income | - | 24,395 | 165,082 | 189,477 |
| Total investment return | - | 24,395 | 165,082 | 189,477 |
| Contributions | - | 54,975 | 85,520 | 140,495 |
| Appropriation of endowment assets for expenditure | (54,968) | (272,941) | (24,396) | (352,305) |
| Other changes: | | | | |
| Transfers of earnings | 54,968 | 102,118 | (157,086) | - |
| Endowment net assets-ending | $ - | $ 653,015 | $ 5,619,885 | $ 6,272,900 |

**Foundry Educational Foundation**
NOTES TO FINANCIAL STATEMENTS
For the Years Ended April 30, 2013 and 2012

NOTE 10 - ENDOWMENT (CONTINUED)

Changes in Endowment Net Assets for the Year Ended April 30, 2012

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|---|---|---|---|---|
| Endowment net assets-beginning | $ - | $ 946,058 | $ 5,453,668 | $ 6,399,726 |
| Investment return: | | | | |
| Investment income | - | 25,313 | 155,563 | 180,876 |
| Total investment return | - | 25,313 | 155,563 | 180,876 |
| Contributions | - | 46,923 | 92,726 | 139,649 |
| Appropriation of endowment assets for expenditure | (51,552) | (370,666) | - | (422,218) |
| Other changes: | | | | |
| Transfers of earnings | 51,552 | 96,840 | (151,192) | (2,800) |
| Endowment net assets-ending | $ - | $ 744,468 | $ 5,550,765 | $ 6,295,233 |

Funds with Deficiencies - From time to time, the fair value associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with generally accepted accounting principles, deficiencies of this nature (in excess of the amounts restored by the Foundation) that are reported in unrestricted net assets were $0 as of April 30, 2013 and 2012.

NOTE 10 - ENDOWMENT (CONTINUED)

Investment Policies - The Foundation has adopted investment and spending policies for endowment assets that provide for the continued financial stability of the Foundation and a revenue stream for funding the Foundation's mission. Endowment assets include those assets of donor restricted funds that the Foundation must hold in perpetuity as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that ensures safety through diversification while obtaining a competitive rate of return. The Foundation's endowments consist of over 70 individual donor-restricted funds established for a variety of purposes, especially providing scholarship awards, plus the capital campaign fund. The permanently restricted portion of the capital campaign fund was established to provide investment income to support the Foundation's programs and operations, while the temporarily restricted portion is to be used over a ten-year period to support the Foundation's programs. Any real property or securities donated to the Foundation are converted to cash equivalents.

The Foundation has adopted an investment policy for endowment assets that attempts to provide a predictable stream of funding to programs supported by its endowments while seeking to maintain the purchasing power of the endowment assets over the long term. The Foundation's conservative, low-risk, portfolio objective is to provide a steady total return, with the majority of the endowment funds invested in a balanced portfolio with current income for scholarship and operating needs. The Foundation expects its endowment funds, over time, to provide an average rate of return of approximately 2.50% annually. Actual returns in any given year may vary from this amount.

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The strategy provides that the majority of investments be in fixed income with some exposure in equities for growth.

This objective is achieved by investing in high quality, investment grade corporate and/or government bonds. The Foundation uses laddered intermediate maturities, primarily 5 - 6 years or less average maturity, providing safety of principal, income, and liquidity. Generally, 55% to 75% of the portfolio is to be invested in this manner. The remainder is to be invested to achieve growth, outpace inflation, and preserve the value of the funds. This is achieved by investing in high quality, common and convertible stocks, generally paying good dividends, with solid balance sheets, and history of growth. Short-term investments are kept in money market funds, certificates of deposit, and other cash instruments.

## NOTE 10 - ENDOWMENT (CONTINUED)

Spending Policies - Donors to permanently restricted funds may offer guidance on geographical, special interest, and amounts of the scholarship. Only earnings on these funds are used for the purpose stated and the principal remains restricted. Most restricted funds provide 80% of their earnings to be used for scholarship support, 15% for Foundation operations, and 5% added back to principal to provide for inflation. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity. Whenever possible, earnings are to be used each year.

For the permanently restricted portion of the capital campaign fund, 100% of the earnings are to be used to support the Foundation's programs and operations. For the temporarily restricted portion of the capital campaign fund, the earnings and the principal are to be used over a ten-year period to support the Foundation's programs.

## NOTE 11 - LEASE OBLIGATION AND RENTAL EXPENSE

On May 12, 2006, the Foundation entered into an operating lease agreement with the American Foundry Society to rent office space at 1695 N. Penny Lane, Schaumburg, Illinois. This lease agreement was effective March 1, 2006 and will continue indefinitely or until a written 90-day notice is provided by either party of the intent to terminate the lease. The initial lease shall be at the rate of $1,000 per month and no increase shall exceed 3% annually. As of April 1, 2013 rent increased to $1,150 per month.

The total rental expense for the years ended April 30, 2013 and 2012 were $13,500 and $13,440, respectively.

## NOTE 12 - EMPLOYEE RETIREMENT PLAN

The Foundation has a retirement plan, which allows eligible employees to defer payment of taxes on a portion of their salary by making contributions to the plan through payroll deductions. The Foundation's profit sharing contribution to the plan is an amount determined annually by the Foundation and is 100% vested after five years of service.

The Foundation's contribution under the plan for the years ended April 30, 2013 and 2012 was $19,538 and $19,897, respectively.

## NOTE 13 - COMMITMENTS

The Foundation made the following commitments for hotel space:

November 2013 College Industry Conference - cancellation fees $34,723.

NOTE 14 - SUBSEQUENT EVENTS

The Foundation has performed an evaluation of subsequent events through June 14, 2013, which is the date the financial statements were available to be issued, noting no events which affect the financial statements as of April 30, 2013.

NOTE 15 - RECLASSIFICATIONS

Certain amounts for the year ended April 30, 2012 have been reclassified in these financial statements. These reclassifications had no effect on change in net assets for that year.

## Additional Data

**Software ID:** 12000229
**Software Version:** 2012v2.0
**EIN:** 34-0714666
**Name:** FOUNDRY EDUCATIONAL FOUNDATION

### 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 (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (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 | | | |
| KEVIN WHEELER<br>Director | 0 00<br>0 00 | | | | | | | 0 | 0 | 0 |
| JORGE SIERRA<br>Director | 0 00<br>0 00 | | | | | | | 0 | 0 | 0 |
| LIBBY RYDER<br>Director | 0 00<br>0 00 | | | | | | | 0 | 0 | 0 |
| JOE MUNIZA<br>Director | 0 00<br>0 00 | | | | | | | 0 | 0 | 0 |
| DAVE GELWICKS<br>Director | 0 00<br>0 00 | | | | | | | 0 | 0 | 0 |
| JEREMY EASTMAN<br>Director | 0 00<br>0 00 | | | | | | | 0 | 0 | 0 |
| MICHELLE ANFINSON<br>Director | 0 00<br>0 00 | | | | | | | 0 | 0 | 0 |
| BODIE D COOPER<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| SANDY CALABRESE<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| ERICK NELSON<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| EUGENE C MURATORE<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| MATT WOSOBA<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| JOSHUA WITTENBURG<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| MATT SULLIVAN<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| LAURA STROHMAYER<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| ROBERT STEELE<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| ROBERT SMILLIE<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| EDWARD KACZMAREK<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| RICK L JAMES<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| DOUGLAS S IMRIE<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Mark May<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| PETE GUIDI<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Maureen P Lynn<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Lee L Lewis<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| DAVID SHOUSE<br>Director | 1 00<br>0 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 (list any hours for related organizations below dotted line) | (C) Position: Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | (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 |
|---|---|---|---|---|---|---|---|---|---|---|
| MARTIN PUTNIK<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Andrew L Iannettoni<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| THOMAS DEMPSEY<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Kathy L Hayrynen<br>Vice President | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| ERIC MEYERS<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| JOEY LEONARD<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| CRYSTALYN HVAL<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Joseph Costabile<br>Secretary | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Thomas A Cobett<br>President | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| DON CRAIG<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| GLENN BYCZYNSKI<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| Paul Barker<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| KELEY KERNS<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| BARRY CRAIG<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| TOM ARMSTRONG<br>Director | 1 00<br>0 00 | X | | | | | | 0 | 0 | 0 |
| William W Sorensen<br>Executive Direc | 35 00<br>0 00 | X | | X | | | | 144,805 | 0 | 0 |