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 07-01-2012 , 2012, and ending 06-30-2013

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

C Name of organization
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
PO BOX 7263

City or town, state or country, and ZIP + 4
CHARLOTTESVILLE, VA 22906

D Employer identification number
54-6046419

E Telephone number
(434) 924-4879

G Gross receipts $ 99,145,654

F Name and address of principal officer
LOCKE W OGENS
PO BOX 7263
CHARLOTTESVILLE,VA 22906

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 DARDEN VIRGINIA EDU

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

L Year of formation 1952

M State of legal domicile VA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
THE UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION'S PRIMARY PURPOSE IS TO PROMOTE THE ADVANCEMENT AND FURTHER THE AIMS AND PURPOSES OF THE DARDEN GRADUATE SCHOOL OF BUSINESS ADMINISTRATION OF THE UNIVERSITY OF VIRGINIA

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	49
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	42
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	214
6	Total number of volunteers (estimate if necessary)	6	49
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	1,308,910
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-89,866

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	22,854,685	13,313,278
	9	Program service revenue (Part VIII, line 2g)	24,062,253	23,061,515
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	7,182,086	7,443,027
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	330,850	6,546,364
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	54,429,874	50,364,184
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	14,914,732	14,206,210
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	11,397,200	11,484,121
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶2,516,462		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	16,077,321	14,746,066
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	42,389,253	40,436,397
	19	Revenue less expenses Subtract line 18 from line 12	12,040,621	9,927,787

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	346,497,572	358,942,878
	21	Total liabilities (Part X, line 26)	47,393,037	27,777,163
	22	Net assets or fund balances Subtract line 21 from line 20	299,104,535	331,165,715

Part II Signature Block

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

Sign Here

Signature of officer — Date 2014-05-14

LAURA B TERRY CFO & TREASURER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOYCE M UNDERWOOD				P00022361

Firm's name ▶ BDO USA LLP
Firm's EIN ▶ 13-5381590

Firm's address ▶ 7101 WISCONSIN AVE SUITE 800
BETHESDA, MD 208144827
Phone no (301) 654-4900

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

THE UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION'S PRIMARY PURPOSE IS TO PROMOTE THE ADVANCEMENT AND FURTHER THE AIMS AND PURPOSES OF THE DARDEN GRADUATE SCHOOL OF BUSINESS ADMINISTRATION OF THE UNIVERSITY OF VIRGINIA THE FOUNDATION MANAGES ENDOWMENT FUNDS FOR THE EXCLUSIVE BENEFIT OF THE DARDEN SCHOOL, OPERATES THE SCHOOL'S TOP-RANKED EXECUTIVE EDUCATION PROGRAM AND PROMOTES PHILANTHROPIC SUPPORT BY ALUMNI, FRIENDS, AND CORPORATIONS

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 $ 34,860,110 including grants of $ 14,206,210) (Revenue $ 23,382,879)

THE UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION'S PRIMARY PURPOSE IS TO PROMOTE THE ADVANCEMENT AND FURTHER THE AIMS AND PURPOSES OF THE DARDEN GRADUATE SCHOOL OF BUSINESS ADMINISTRATION OF THE UNIVERSITY OF VIRGINIA TO ACHIEVE THIS PURPOSE, THE FOUNDATION MANAGES ENDOWMENT FUNDS FOR THE EXCLUSIVE BENEFIT OF THE DARDEN SCHOOL, OPERATES THE SCHOOL'S TOP-RANKED EXECUTIVE EDUCATION PROGRAM, AND PROMOTES PHILANTHROPIC SUPPORT OF THE SCHOOL BY ALUMNI, FRIENDS, AND CORPORATIONS FUNDS PROVIDED ANNUALLY TO THE SCHOOL BY THE FOUNDATION CONTRIBUTE TO ALL PHASES OF LIFE AT DARDEN

4b (Code) (Expenses $ including grants of $) (Revenue $)

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

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

4e **Total program service expenses** ▶ 34,860,110

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**		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	**7**		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**	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	**11c**		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	**11d**	Yes	
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**	Yes	
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**	Yes	
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**	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the 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**		No
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**	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *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**		
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**		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		
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**	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
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**	Yes	
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**		
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**	272			
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**	214			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year? . . .			**3a**	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			**3b**	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			**4a**		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
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**				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			**7e**		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			**7f**		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			**7h**		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			**8**		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			**9a**		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			**9b**		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	**10a**				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	**11a**				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	**11b**				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	**12b**				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O			**13a**		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	**13b**				
c	Enter the amount of reserves on hand	**13c**				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			**14a**		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**	49		
	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**	42		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		**2**	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .		**5**		No
6	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**		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	**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▶AL , AK , AR , CA , CT , FL , GA , IL , KS , KY , ME , MD , MA , MI , MN , MS , NJ , NH , NM , NY , NC , ND , OK , OR , PA , RI , SC , TN , UT , WV , WI

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

▶LAURA B TERRY 100 DARDEN BLVD CHARLOTTESVILLE, VA (434) 924-4879

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										

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)						**(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			

1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶	2,779,983	3,884,111	1,255,973

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 ▶23

			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**	Yes	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *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
UNIV OF VA INVESTMENT MANAGEMENT COMPAN PO BOX 400215 CHARLOTTESVILLE VA 22906	INVESTMENT MANAGEMENT	461,271
CLEARVIEW CONSULTING COMPANY 117 PILGRIM DR HOLDEN MA 01520	TEACHING & CONSULTING SERVICES	356,352
HORNIMAN ALEXANDER B , 1344 HILLTOP ROAD CHARLOTTESVILLE VA 22903	TEACHING SERVICES	217,753
ALLISON PARTNERS LLC 1716-2 ALLIED STREET CHARLOTTESVILLE VA 22903	TEACHING SERVICES	190,400
LIEDTKA JEANNE M , 320 11TH ST NW CHARLOTTESVILLE VA 22903	TEACHING SERVICES	158,550

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 ▶13

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	13,313,278				
	g	Noncash contributions included in lines 1a-1f $		2,216,008				
	h	**Total.** Add lines 1a-1f . . . . ▶			13,313,278			
Program Service Revenue				Business Code				
	2a	EXECUTIVE EDUCATION		721110	23,061,515	21,770,105	1,291,410	
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a–2f . . . . ▶			23,061,515			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . ▶			875,580			875,580
	4	Income from investment of tax-exempt bond proceeds . . ▶						
	5	Royalties . . . . ▶						
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) . . . . ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	55,348,917					
	b	Less cost or other basis and sales expenses	48,781,470					
	c	Gain or (loss)	6,567,447					
	d	Net gain or (loss) . . . . ▶			6,567,447			6,567,447
	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 . . ▶						
	9a	Gross income from gaming activities See Part IV, line 19 . . .	a					
	b	Less direct expenses . . .	b					
	c	Net income or (loss) from gaming activities . . . ▶						
	10a	Gross sales of inventory, less returns and allowances .	a					
	b	Less cost of goods sold . .	b					
	c	Net income or (loss) from sales of inventory . . ▶						
		Miscellaneous Revenue		Business Code				
	11a	EXTINGUISHMENT OF NOTE		900099	6,225,000			6,225,000
	b	ALUM RELATIONS REUNION		900099	149,435	149,435		
	c	PARKING REVENUE		900099	100,296	100,296		
	d	All other revenue			71,633	54,133	17,500	
	e	**Total.** Add lines 11a–11d . . . . ▶			6,546,364			
	12	**Total revenue.** See Instructions . . . . . ▶			50,364,184	22,073,969	1,308,910	13,668,027

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	14,206,210	14,206,210		
2	Grants and other assistance to individuals in the United States See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	2,005,331	912,895	812,301	280,135
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	83,379	2,706		80,673
7	Other salaries and wages	7,143,869	5,480,642	731,768	931,459
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	621,646	479,473	82,359	59,814
9	Other employee benefits	1,090,408	861,423	96,331	132,654
10	Payroll taxes	539,488	405,107	65,787	68,594
11	Fees for services (non-employees)				
a	Management				
b	Legal	13,289	763	12,526	
c	Accounting	157,691		157,691	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	557,535		557,535	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	4,944,386	4,732,121	185,832	26,433
12	Advertising and promotion	694,408	660,653	487	33,268
13	Office expenses	2,269,260	2,015,420	78,134	175,706
14	Information technology	202,632	102,119	99,575	938
15	Royalties				
16	Occupancy	2,088,147	1,903,101	69,002	116,044
17	Travel	1,740,486	1,461,982	36,297	242,207
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	134,792	98,159	7,151	29,482
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	82,920	69,773	13,147	
23	Insurance	93,429	61,839	31,590	
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	COGS	1,277,314	1,277,314		
b	BAD DEBT EXPENSE	382,476	68,718		313,758
c	USE/FOREIGN TAX	22,271	22,271		
d					
e	All other expenses	85,030	37,421	22,312	25,297
25	**Total functional expenses.** Add lines 1 through 24e	40,436,397	34,860,110	3,059,825	2,516,462
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			72,630	1	93,350
	2	Savings and temporary cash investments			12,079,192	2	6,697,750
	3	Pledges and grants receivable, net			16,854,423	3	16,030,256
	4	Accounts receivable, net			4,176,850	4	6,083,337
	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	
	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	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			77,460	8	81,921
	9	Prepaid expenses and deferred charges			888,177	9	515,500
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	6,223,578			
	b	Less accumulated depreciation	10b	3,571,984	1,367,663	10c	2,651,594
	11	Investments—publicly traded securities			34,292,320	11	29,452,441
	12	Investments—other securities See Part IV, line 11			207,613,526	12	230,547,509
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			69,075,331	15	66,789,220
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			346,497,572	16	358,942,878
Liabilities	17	Accounts payable and accrued expenses			3,239,870	17	3,923,357
	18	Grants payable				18	
	19	Deferred revenue			1,664,867	19	2,121,868
	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			42,488,300	25	21,731,938
	26	**Total liabilities.** Add lines 17 through 25			47,393,037	26	27,777,163
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			80,698,789	27	91,008,297
	28	Temporarily restricted net assets			89,129,572	28	108,790,522
	29	Permanently restricted net assets			129,276,174	29	131,366,896
		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			299,104,535	33	331,165,715
	34	Total liabilities and net assets/fund balances			346,497,572	34	358,942,878

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	50,364,184
2	Total expenses (must equal Part IX, column (A), line 25)	2	40,436,397
3	Revenue less expenses Subtract line 2 from line 1	3	9,927,787
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	299,104,535
5	Net unrealized gains (losses) on investments	5	22,133,393
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	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	331,165,715

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	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 ☐ 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 ☑ 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		

Additional Data

Software ID:
Software Version:
EIN: 54-6046419
Name: UNIVERSITY OF VIRGINIA DARDEN SCHOOL 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			
THOMAS J BALTIMORE JR TRUSTEE	1 00	X						0	0	0
WL LYONS BROWN TRUSTEE	1 00	X						0	0	0
ROBERT F BRUNER TRUSTEE	1 00 50 00	X						0	529,372	75,895
SUSAN CHAPLINSKY TRUSTEE	1 00 50 00	X						5,000	287,611	34,055
G DAVID CHEEK TRUSTEE	1 00	X						0	0	0
JAMES SU-TING CHENG TRUSTEE	1 00	X						0	0	0
VIDYANIDHI N DALMIA TRUSTEE	1 00	X						0	0	0
MICHAEL A DECOLA TRUSTEE	1 00	X						0	0	0
KENNETH M EADES TRUSTEE	1 00 50 00	X						36,300	288,605	37,890
KAREN K EDWARDS TRUSTEE	1 00	X						0	0	0
LOUIS G ELSON TRUSTEE	1 00	X						0	0	0
JOHN M FARRELL JR TRUSTEE	1 00	X						0	0	0
JENNIFER MCENERY FINN TRUSTEE	1 00	X						0	0	0
JOHN D FOWLER TRUSTEE	1 00	X						0	0	0
CATHERINE J FRIEDMAN TRUSTEE	1 00	X						0	0	0
DONALD W GOODMAN TRUSTEE	1 00	X						0	0	0
KIRSTI A GOODWIN TRUSTEE	1 00	X						0	0	0
GORDON GRAND III TRUSTEE	1 00	X						0	0	0
EDWIN B HOOPER III TRUSTEE	1 00	X						0	0	0
ROBERT J HUGIN TRUSTEE	1 00	X						0	0	0
MARTINA T HUND-MEJEAN TRUSTEE	1 00	X						0	0	0
WILLIAM I HUYETT TRUSTEE	1 00	X						0	0	0
LEMUEL E LEWIS TRUSTEE	1 00	X						0	0	0
LUANN J LYNCH TRUSTEE	1 00 50 00	X						40,320	288,415	47,150
JOHN G MACFARLANE III TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (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			
CAROLYN S MILES TRUSTEE	1 00	X						0	0	0
DOUGLAS T MOORE TRUSTEE	1 00	X						0	0	0
MARSHALL N MORTON TRUSTEE	1 00	X						0	0	0
MICHAEL O'NEILL TRUSTEE	1 00	X						0	0	0
RICHARD M PASCHAL TRUSTEE	1 00	X						0	0	0
LEWIS F PAYNE TRUSTEE	1 00	X						0	0	0
ZHIYUAN PENG TRUSTEE	1 00	X						0	0	0
SCOTT A PRICE TRUSTEE	1 00	X						0	0	0
HARRY T REIN TRUSTEE	1 00	X						0	0	0
GARY ROUGHEAD TRUSTEE	1 00	X						0	0	0
FRANK M SANDS SR TRUSTEE	1 00	X						0	0	0
FRANK M SANDS JR TRUSTEE	1 00	X						0	0	0
BRYAN H SIMMS TRUSTEE	1 00	X						0	0	0
JOHN D SIMON TRUSTEE	1 00 50 00	X						0	454,518	148,027
HENRY F SKELSEY TRUSTEE	1 00	X						0	0	0
SUSAN SOBBOTT TRUSTEE	1 00	X						0	0	0
JOHN R STRANGFELD JR TRUSTEE	1 00	X						0	0	0
MICHAEL STRINE TRUSTEE	1 00 50 00	X						0	1,158,060	90,714
TERESA A SULLIVAN TRUSTEE	1 00 50 00	X						0	633,343	441,381
GEORGE S TAHIJA TRUSTEE	1 00	X						0	0	0
WILLIAM P UTT TRUSTEE	1 00	X						0	0	0
THOMAS R WATJEN TRUSTEE	1 00	X						0	0	0
ROGER L WERNER JR TRUSTEE	1 00	X						0	0	0
ELIZABETH K WEYMOUTH TRUSTEE	1 00	X						0	0	0
VANESSA A WITTMAN TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (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			
PHILIP W KNISELY CHAIRMAN	5 00	X		X				0	0	0
JAMES A COOPER VICE CHAIRMAN	5 00	X		X				0	0	0
NORWOOD H DAVIS III PRESIDENT & SECRETARY	50 00	X		X				451,621	0	68,932
ERIKA H JAMES SR ASSOCIATE DEAN FOR EXECUTIVE ED	1 00 50 00			X				115,950	244,187	26,822
EUGENE R MEONI GENERAL MANAGER, HOSPITALITY	50 00			X				197,639	0	39,056
LAURA B TERRY CHIEF FINANCIAL OFFICER/TREASURER	50 00			X				200,107	0	38,608
MICHAEL J WOODFOLK EXECUTIVE DIRECTOR, ALUMNI SERVICES	50 00			X				187,036	0	24,875
WILLIAM CARTER HOERR EXECUTIVE DIRECTOR, ADVANCEMENT	50 00				X			224,753	0	12,447
LEANN M BUNTROCK EXEC DIR - DARDEN/CURRY PARTNERSHIP	50 00					X		176,965	0	26,337
LUCIANO CENTINI SENIOR DIRECTOR, EXECUTIVE EDUCATION	50 00					X		237,113	0	33,908
THOMAS A CROSS SENIOR DIRECTOR, EXECUTIVE EDUCATION	50 00					X		206,645	0	29,105
DEAN W KREHMEYER EXEC DIR - INITIATIVE FOR BUSINESS IN SOCIETY	50 00					X		226,750	0	36,460
CONSTANCE D ENGLISH DIRECTOR-ALUMNI CAREER SERVICES	50 00					X		146,600	0	32,061
DAVID L NEWKIRK FORMER CEO, EXECUTIVE EDUCATION	50 00						X	159,708	0	2,457
KATHERINE S SCHIEFFELIN FORMER VICE PRESIDENT FOR DEVELOPMENT	50 00						X	167,476	0	9,793

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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
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

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

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**	
(A) UVA COLGATE DARDEN GRADUATE SCHOOL OF BUSINESS ADMINISTRATION	546001796	6	Yes		Yes		Yes		14,206,210
Total									14,206,210

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990EZ. Cat No 11285F **Schedule A (Form 990 or 990-EZ) 2012**

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 ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	**(a)** 2008	**(b)** 2009	**(c)** 2010	**(d)** 2011	**(e)** 2012	**(f)** Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **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**	
16 Public support percentage from 2011 Schedule A, Part III, line 15	**16**	

Section D. Computation of Investment Income Percentage

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

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
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

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

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically important land area
☐ Preservation of a certified historic structure

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	241,115,507	232,372,468	192,879,265	179,999,314	247,456,999
b	Contributions	6,384,317	10,728,057	9,853,444	1,996,667	2,860,188
c	Net investment earnings, gains, and losses	28,836,732	10,331,210	42,691,784	24,406,482	-56,990,302
d	Grants or scholarships	22,677,416	11,543,387	12,363,368	12,907,927	12,674,835
e	Other expenditures for facilities and programs					
f	Administrative expenses	840,000	772,841	688,657	615,271	652,736
g	End of year balance	252,819,140	241,115,507	232,372,468	192,879,265	179,999,314

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

a Board designated or quasi-endowment ▶ 11 450 %

b Permanent endowment ▶ 51 960 %

c Temporarily restricted endowment ▶ 36 590 %

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**		

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		4,604,614	2,245,923	2,358,691
d Equipment		794,951	593,057	201,894
e Other		824,013	733,004	91,009
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . . . ▶				2,651,594

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

(a) Description of security or category (including name of security)	**(b)** Book value	**(c)** Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other (A) UVIMCO MANAGED FUNDS-UVA RELATED FOUNDATION	230,547,509	F
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	230,547,509	

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
(1) OTHER ASSETS	769,759
(2) RIGHTS OF OCCUPANCY	66,019,461
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	66,789,220

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

1 **(a)** Description of liability	**(b)** Book value
Federal income taxes	
FUNDS HELD FOR THE DARDEN SCHOOL AND BRICE	781,649
NOTES PAYABLE TO UVA	20,950,289
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	21,731,938

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**	71,943,042
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	**2a**	22,133,393		
b	Donated services and use of facilities	**2b**	3,000		
c	Recoveries of prior year grants	**2c**			
d	Other (Describe in Part XIII)	**2d**			
e	Add lines **2a** through **2d**			**2e**	22,136,393
3	Subtract line **2e** from line **1**			**3**	49,806,649
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**	557,535		
b	Other (Describe in Part XIII)	**4b**			
c	Add lines **4a** and **4b**			**4c**	557,535
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			**5**	50,364,184

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

1	Total expenses and losses per audited financial statements			**1**	39,881,862
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	**2a**	3,000		
b	Prior year adjustments	**2b**			
c	Other losses	**2c**			
d	Other (Describe in Part XIII)	**2d**			
e	Add lines **2a** through **2d**			**2e**	3,000
3	Subtract line **2e** from line **1**			**3**	39,878,862
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**	557,535		
b	Other (Describe in Part XIII)	**4b**			
c	Add lines **4a** and **4b**			**4c**	557,535
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			**5**	40,436,397

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
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE FOUNDATION'S ENDOWMENT SUPPORTS THE DARDEN SCHOOL THROUGH SCHOLARSHIPS, CHAIRS, RESEARCH, EDUCATIONAL PROGRAMS, AND ALUMNI SERVICES
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	THE FOUNDATION FOLLOWS THE PROVISIONS OF FASB ASC TOPIC 740-10, INCOME TAXES MANAGEMENT BELIEVES IT HAS NO MATERIAL UNCERTAIN TAX POSITIONS OR ANY RELATED PENALTIES AND INTEREST TO ACCRUE FOR THE YEARS ENDED JUNE 30, 2013 AND 2012, AND, ACCORDINGLY, THERE IS NO LIABILITY FOR UNRECOGNIZED TAX BENEFITS THE FOUNDATION FILES IRS FORM 990 ANNUALLY WITH THE FEDERAL GOVERNMENT AND IS STILL OPEN TO EXAMINATION BY TAXING AUTHORITIES FOR FISCAL YEAR 2010 AND LATER

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

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

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☐ **Yes** ☐ **No**

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

3 Activites per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

	(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
	EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION PROGRAMMING	60,474
	SOUTH AMERICA	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION PROGRAMMING	38,586
	RUSSIA & THE NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION PROGRAMMING	27,159
	EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	EXECUTIVE EDUCATION PROGRAMMING	7,462
3a	Sub-total	0	0			133,681
b	Total from continuation sheets to Part I	0	0			0
c	**Totals** (add lines 3a and 3b)	0	0			133,681

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1 **(a)** Name of organization	**(b)** IRS code section and EIN (if applicable)	**(c)** Region	**(d)** Purpose of grant	**(e)** Amount of cash grant	**(f)** Manner of cash disbursement	**(g)** Amount of of non-cash assistance	**(h)** Description of non-cash assistance	**(i)** Method of valuation (book, FMV, appraisal, other)

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

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

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes,"the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ☐ Yes ☑ No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organizationmay be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* ☐ Yes ☑ No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* ☐ Yes ☑ No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* ☐ Yes ☑ No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)* ☐ Yes ☑ No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).* ☐ Yes ☑ No

Part V **Supplemental Information**

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	ReturnReference	Explanation

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
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

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) UVA- DARDEN SCHOOL OF BUSINESS ADMINISTRATION PO BOX 6550 CHARLOTTESVILLE,VA 22906	54-6001796	501(C)(3)	14,206,210				SCHOLARSHIPS, CHAIRS, RESEARCH, FACILITIES, & EDUCATIONAL PROGRAMS

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

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 0

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

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**
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 FOUNDATION ACCOUNTING OFFICE REQUESTS AND REVIEWS DOCUMENTATION SUBSTANTIATING ALL FUNDS REQUESTED BY THE DARDEN SCHOOL FOR FUNDS RESTRICTED BY DONORS, THE FOUNDATION ACCOUNTING OFFICE REQUESTS ADEQUATE DOCUMENTATION FOR AND REVIEWS THE SUPPORTING DOCUMENTS TO ENSURE COMPLIANCE WITH THE DONOR'S RESTRICTED PURPOSE PRIOR TO RELEASING FUNDS TO THE DARDEN SCHOOL

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization	**Employer identification number**
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION	54-6046419

Part I Questions Regarding Compensation

1a Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items

☐ First-class or charter travel
☐ Travel for companions
☐ Tax idemnification and gross-up payments
☐ Discretionary spending account
☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☑ Health or social club dues or initiation fees
☐ Personal services (e g , maid, chauffeur, chef)

			Yes	No
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

☑ Compensation committee
☑ Independent compensation consultant
☑ Form 990 of other organizations
☐ Written employment contract
☑ Compensation survey or study
☑ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

			Yes	No
a	Receive a severance payment or change-of-control payment?	**4a**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

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

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

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

(A) Name and Title		**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation reported as deferred in prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
See Additional Data Table								

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II

Also complete this part for any additional information

Identifier	Return Reference	Explanation
	PART I, LINE 1A	THROUGH THE FOUNDATION'S STANDARD BENEFITS PACKAGE, THE FOUNDATION WILL SUBSIDIZE ANNUALLY $185 OF THE COST OF MEMBERSHIP TO THE UVA GYM FOR ANY BENEFITS-ELIGIBLE EMPLOYEE
	PART I, LINES 4A-B	THE FOUNDATION MADE SEVERENCE PAYMENTS TO TWO FORMER OFFICERS IN ACCORDANCE WITH THE FOUNDATION'S ESTABLISHED PROCEDURES 1 DAVID L NEWKIRK - $135,200 2 KATHERINE SCHIEFFELIN - $102,540 LINE 4B THE UNIVERSITY OF VIRGINIA MADE CONTRIBUTIONS TO 401A/415 DEFERRRED COMPENSATION PLANS FOR THE FOLLOWING PERSONS ROBERT F BRUNER - $3,966 JOHN SIMON - $45,000 MICHAEL STRINE - $30,000 TERESA SULLIVAN - $205,220

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 54-6046419
Name: UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other compensation				
ROBERT F BRUNER	(i)	0	0	0	0	0	0	0
	(ii)	513,805	15,567	0	57,931	17,964	605,267	0
SUSAN CHAPLINSKY	(i)	5,000	0	0	0	0	5,000	0
	(ii)	287,431	0	180	24,602	9,453	321,666	0
KENNETH M EADES	(i)	36,300	0	0	0	0	36,300	0
	(ii)	287,477	0	1,128	24,676	13,214	326,495	0
LUANN J LYNCH	(i)	40,320	0	0	0	0	40,320	0
	(ii)	279,888	6,930	1,597	24,504	22,646	335,565	0
JOHN D SIMON	(i)	0	0	0	0	0	0	0
	(ii)	390,772	61,850	1,896	125,635	22,392	602,545	0
MICHAEL STRINE	(i)	0	0	0	0	0	0	0
	(ii)	310,313	847,308	439	85,345	5,369	1,248,774	0
TERESA A SULLIVAN	(i)	0	0	0	0	0	0	0
	(ii)	498,898	134,445	0	436,140	5,241	1,074,724	0
NORWOOD H DAVIS III	(i)	296,096	155,345	180	47,060	21,872	520,553	0
	(ii)	0	0	0	0	0	0	0
ERIKA H JAMES	(i)	115,950	0	0	0	0	115,950	0
	(ii)	236,685	7,200	302	19,173	7,649	271,009	0
EUGENE R MEONI	(i)	152,723	44,400	516	16,682	22,374	236,695	0
	(ii)	0	0	0	0	0	0	0
LAURA B TERRY	(i)	181,499	18,500	108	19,320	19,288	238,715	0
	(ii)	0	0	0	0	0	0	0
MICHAEL J WOODFOLK	(i)	164,573	22,283	180	17,247	7,628	211,911	0
	(ii)	0	0	0	0	0	0	0
WILLIAM CARTER HOERR	(i)	169,367	55,000	386	0	12,447	237,200	0
	(ii)	0	0	0	0	0	0	0
LEANN M BUNTROCK	(i)	171,491	5,198	276	18,018	8,319	203,302	0
	(ii)	0	0	0	0	0	0	0
LUCIANO CENTINI	(i)	232,577	4,020	516	13,936	19,972	271,021	0
	(ii)	0	0	0	0	0	0	0
THOMAS A CROSS	(i)	201,513	3,608	1,524	12,508	16,597	235,750	0
	(ii)	0	0	0	0	0	0	0
DEAN W KREHMEYER	(i)	171,380	55,250	120	18,200	18,260	263,210	0
	(ii)	0	0	0	0	0	0	0
CONSTANCE D ENGLISH	(i)	142,340	4,080	180	14,144	17,917	178,661	0
	(ii)	0	0	0	0	0	0	0
DAVID L NEWKIRK	(i)	24,442	0	135,266	757	1,700	162,165	0
	(ii)	0	0	0	0	0	0	0
KATHERINE S SCHIEFFELIN	(i)	54,558	0	112,918	5,803	3,990	177,269	0
	(ii)	0	0	0	0	0	0	0

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

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

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

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
			Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 . . . . ▶ $

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

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

Part III Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of transaction	**(d)** Description of transaction	**(e)** Sharing of organization's revenues?	
				Yes	**No**
(1) JOHN MACFARLANE	SEE PART V	481,790	SEE PART V		No

Part V Supplemental Information

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

Identifier	Return Reference	Explanation
SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS		COLUMN (B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION BOARD MEMBER IN COMMONCOLUMN (D) DESCRIPTION OF TRANSACTION UVIMCO INVESTMENT MANAGEMENT FEE - JOHN MACFARLANE WAS A TRUSTEE OF THE UVA DARDEN SCHOOL FOUNDATION ("DSF") AND A TRUSTEE/MEMBER OF THE EXECUTIVE COMMITTEE FOR UVIMCO IN FY 2013 MR MACFARLANE SERVED AS UVIMCO'S CHAIRMAN DSF PAID INVESTMENT MANAGEMENT FEES OF $481,790 TO UVIMCO IN FY 2013 THIS FEE, WHICH HAS BEEN APPROVED BY THE DSF INVESTMENT COMMITTEE, IS ASSESSED BASED ON ASSETS UNDER MANAGEMENT AND IS CALCULATED USING THE SAME FEE SCHEDULE THAT IS OFFERED TO ALL OF UVIMCO'S CUSTOMERS

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	113	2,180,907	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (GIFTS IN KIND)	X	7	35,101	ACTUAL EXP INCURRED
26 Other ▶(____________)				
27 Other ▶(____________)				
28 Other ▶ (____________)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . | 29 |

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

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Identifier	Return Reference	Explanation

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
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 1	THE AUTHORITY OR DELEGATION OF THE BOARD OF TRUSTEES IS AS FOLLOWS THE EXECUTIVE COMMITTEE EXERCISES THE AUTHORITY OF THE BOARD OF TRUSTEES IN DIRECTING THE MANAGEMENT OF THE BUSINESS AND AFFAIRS OF THE FOUNDATION, EXCEPT THAT NO COMMITTEE HAS THE POWER OR AUTHORITY TO I) FILL VACANCIES ON THE BOARD OR ON ANY OF ITS COMMITTEES, II) AMEND THE ARTICLES OF INCORPORATION, III) ADOPT, AMEND, OR REPEAL THE BY-LAWS, IV) APPROVE A PLAN OF MERGER OR CONSOLIDATION, V) APPROVE THE SALE, LEASE OR EXCHANGE, OR THE MORTGAGE, PLEDGE OR OTHER DISPOSITION OF ALL OR SUBSTANTIALLY ALL OF THE PROPERTY AND ASSETS OF THE FOUNDATION, OR VI) APPROVE THE REVOCATION OF THE VOLUNTARY DISSOLUTION PROCEEDINGS THE EXECUTIVE COMMITTEE MUST PROVIDE A FULL REPORT OF ITS ACTIONS TO THE BOARD OF TRUSTEES AT THE REGULAR SEMI-ANNUAL BOARD MEETINGS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 2	FRANK M SANDS, SR AND FRANK M SANDS, JR HAVE BUSINESS & FAMILY RELATIONSHIPS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 4	THE ORGANIZATION AMENDED ITS BYLAWS AS FOLLOWS A SECTION 2(A)II, RESOLVED, THAT THE CHAIR AND VICE CHAIR OF THE GLOBAL ADVISORY COUNCIL WILL BE ELECTED TO SERVE AS EX-OFFICIO TRUSTEES OF THE UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION EFFECTIVE 25 APRIL 2013 B SECTION 3 2, PARAGRAPH 2, RESOLVED, THAT THE SELECTION FOR THE POSITION OF VICE CHAIR OF THE UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION WILL BE MADE BY THE NOMINATING AND GOVERNANCE COMMITTEE, REVIEWED BY THE EXECUTIVE COMMITTEE AND ELECTED BY A VOTE OF THE BOARD OF TRUSTEES, EFFECTIVE 25 APRIL 2013 C SECTION 4 7 (G), RESOLVED, THAT THE COMMITTEE STRUCTURE OF THE UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION WILL REFLECT SPECIFIC PARAMETERS REGARDING THE POSITIONS OF CHAIRS AND VICE CHAIRS, EFFECTIVE 25 APRIL 2013 D ARTICLE III, SECTIONS 3 1 AND 3 10, RESOLVED, THAT THE OFFICERS OF THE UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION HAVE BEEN REVISED TO REFLECT THE CURRENT TITLE OF "EXECUTIVE DIRECTOR", INSTEAD OF THE PREVIOUSLY USED TITLE OF "VICE PRESIDENT" EFFECTIVE 25 APRIL 2013 E AS OF 11 OCTOBER, 2012, IT WAS RESOLVED, THAT THE FOUNDATION'S BYLAWS BE AMENDED BY DELETING ARTICLE IV, SECTION 4 4 ENTITLED "NOMINATING COMMITTEE" AND SUBSTITUTING, IN LIEU THEREOF, THE FOLLOWING SECTION 4 4 NOMINATING AND GOVERNANCE COMMITTEE THE NOMINATING AND GOVERNANCE COMMITTEE SHALL PROVIDE ASSISTANCE TO THE BOARD OF TRUSTEES IN FULFILLING ITS RESPONSIBILITIES FOR (I) MAKING NOMINATIONS AND APPOINTMENTS, AND (II) DEVELOPING AND IMPLEMENTING CORPORATE GOVERNANCE PRINCIPLES APPLICABLE TO DSF THE NOMINATING AND GOVERNANCE COMMITTEE SHALL REVIEW AND RECOMMEND TO THE BOARD OF TRUSTEES NOMINEES TO BE ELECTED AS MEMBERS OF THE BOARD OF TRUSTEES OF DSF THE COMMITTEE SHALL ALSO REVIEW AND RECOMMEND TO THE BOARD OF TRUSTEES NOMINEES TO BE ELECTED AS OFFICERS OF DSF, CHAIRS OF DSF COMMITTEES AND MEMBERS OF THE COMMITTEES OF THE BOARD OF TRUSTEES THE COMMITTEE SHALL ASSESS THE PARTICIPATION AND QUALIFICATIONS OF EXISTING TRUSTEES AND REVIEW CORPORATE GOVERNANCE STANDARDS FOR DSF THE COMMITTEE SHALL ALSO ADVISE THE CHAIRMAN REGARDING THE BOARD'S PRODUCTIVITY AND IMPACT WITH REGARD TO THE DARDEN SCHOOL MISSION THIS WILL INCLUDE CONDUCTING A REVIEW OF BOARD OPERATIONS RELATIVE TO BEST PRACTICES AT LEAST EVERY THREE YEARS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	AFTER INTERNAL REVIEW, THE CFO PROVIDED THE 990 TO THE AUDIT/FINANCE COMMITTEE CHAIR AND THE CFO ADDRESSED QUESTIONS FROM THE AUDIT/FINANCE COMMITTEE CHAIR ELECTRONIC COPIES OF THE 990 ARE PROVIDED TO THE FULL BOARD IN ADVANCE OF FILING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	ANNUALLY, THE FOUNDATION DISTRIBUTES A COPY OF THE CONFLICT OF INTEREST POLICY, POLICY ON UNIVERSITY OF VIRGINIA RELATED FOUNDATIONS, AND A CONFLICT OF INTEREST FORM TO THE FOUNDATION'S TRUSTEES, OFFICERS, AND KEY EMPLOYEES THE INDIVIDUALS ARE REQUIRED TO DISCLOSE ACTIVITY FOR THE NEXT YEAR AND VERIFY THE ACTIVITY IN THE PRIOR YEAR

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	DSF OFFERS AN INCENTIVE COMPENSATION PROGRAM TO ITS OFFICERS EACH OFFICER'S PLAN IS RECOMMENDED BY THE OFFICER'S SUPERIOR AND REQUIRES THAT THE OFFICER MEET BOTH QUALITATIVE AND QUANTITATIVE METRICS WITHIN THE OFFICER'S SPECIFIC AREA(S) OF RESPONSIBILITY EACH PLAN IS REVIEWED AND DISCUSSED WITH DSF'S COMPENSATION CONSULTANT AND ASSESSED BY THE CONSULTANT FOR APPROPRIATENESS BASED UPON EXTERNAL MARKET DATA FINALLY, THE INCENTIVE PLAN RECOMMENDATIONS ALONG WITH MARKET DATA FROM THE COMPENSATION CONSULTANT ARE PROPOSED TO DSF'S TRUSTEE COMPENSATION COMMITTEE PRIOR TO THE BEGINNING OF THE PLAN YEAR AND APPROVED BY THE COMMITTEE IN ACCORDANCE WITH THE IRS REBUTTABLE PRESUMPTION OF REASONABLENESS STANDARDS AFTER THE CONCLUSION OF THE PLAN YEAR, THE COMPENSATION COMMITTEE REVIEWS AND APPROVES ANY PAYOUTS UNDER THE INCENTIVE PLANS IN ADVANCE OF PAYMENTS BEING MADE

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
DID ORGANIZATION HAVE A WRITTEN DOCUMENT RETENTION AND DESCRUCTION POLICY	PART VI, SECTION B, LINE 14	THE ACCOUNTING UNIT HAS A WRITTEN DOCUMENT RETENTION AND DESTRUCTION POLICY

Identifier	Return Reference	Explanation
EXTINGUISMENT OF NOTE PAYABLE	FORM 990, PART VIII, LINE 11A - MISCELLANEOUS REVENUE	IN 1993, THE FOUNDATION ENTERED INTO AN AGREEMENT WITH THE UNIVERSITY TO PAY FOR ALL COSTS OF THE CONSTRUCTION OF NEW DARDEN SCHOOL FACILITIES ON CERTAIN LAND ADJACENT TO SPONSORS HALL COMPLEX AS A RESULT OF THE AGREEMENT, THE FOUNDATION WAS REQUIRED TO REIMBURSE THE UNIVERSITY $40 MILLION IN BONDS ISSUED FOR THE CONSTRUCTION OF PHASE I EFFECTIVE NOVEMBER 2012, AN AMENDMENT PROVIDED THE FOUNDATION WITH AN OPTION TO PAY TO THE UNIVERSITY ON JANUARY 31, 2013, OR WITHIN SEVEN DAYS PRIOR TO, THE SUM OF $11,250,000 TO RELIEVE THE FOUNDATION OF ANY REMAINING OBLIGATION UNDER THE PHASE I AGREEMENT THE FOUNDATION ACCEPTED THE AMENDED AGREEMENT AND ON JANUARY 31, 2013, EFFECTED A FULL REPAYMENT RESULTING IN THE EXTINGUISHMENT OF ALL PHASE I RELATED DEBT WITH A GAIN OF $6,225,000 RECOGNIZED IN THE FY JUNE 30, 2013

Identifier	Return Reference	Explanation
OTHER FEES	FORM 990, PART IX, LINE 11G	TEACHING FEES - EXECUTIVE EDUCATION PROGRAM SERVICE EXPENSES 4,214,432 MANAGEMENT AND GENERAL EXPENSES 0 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 4,214,432 TEMPORARY STAFFING SERVICE PROGRAM SERVICE EXPENSES 368,928 MANAGEMENT AND GENERAL EXPENSES 131,664 FUNDRAISING EXPENSES 7,387 TOTAL EXPENSES 507,979 PROFESSIONAL FEES PROGRAM SERVICE EXPENSES 93,168 MANAGEMENT AND GENERAL EXPENSES 54,168 FUNDRAISING EXPENSES 19,046 TOTAL EXPENSES 166,382 COMMISSIONS EXPENSE PROGRAM SERVICE EXPENSES 30,510 MANAGEMENT AND GENERAL EXPENSES 0 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 30,510 OTHER FEES PROGRAM SERVICE EXPENSES 25,083 MANAGEMENT AND GENERAL EXPENSES 0 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 25,083

Identifier	Return Reference	Explanation
OVERSIGHT OF AUDIT	FORM 990, PART XII, LINE 2C	THERE HAVE BEEN NO CHANGES DURING THE YEAR IN THE PROCESS FOR OVERSIGHT OF THE AUDIT OF THE FINANCIAL STATEMENTS

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Employer identification number
54-6046419

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	 No
(1) UNIVERSITY OF VIRGINIA DARDEN SCHOOL OF BUSINESS PO BOX 6550 CHARLOTTESVILLE, VA 22906 54-6001796	EDUCATION	VA	501(C)(3)	170(B)(1) (A)(II)	N/A		No

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

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

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

(a) Name, address, and EIN of related organization	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Direct controlling entity	**(e)** Type of entity (C corp, S corp, or trust)	**(f)** Share of total income	**(g)** Share of end-of-year assets	**(h)** Percentage ownership	**(i)** Section 512 (b)(13) controlled entity?	
								Yes	**No**

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

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

			Yes	No
1 During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?				
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity	**1a**		**No**
b	Gift, grant, or capital contribution to related organization(s)	**1b**	**Yes**	
c	Gift, grant, or capital contribution from related organization(s)	**1c**		**No**
d	Loans or loan guarantees to or for related organization(s)	**1d**	**Yes**	
e	Loans or loan guarantees by related organization(s)	**1e**	**Yes**	
f	Dividends from related organization(s)	**1f**		**No**
g	Sale of assets to related organization(s)	**1g**		**No**
h	Purchase of assets from related organization(s)	**1h**		**No**
i	Exchange of assets with related organization(s)	**1i**		**No**
j	Lease of facilities, equipment, or other assets to related organization(s)	**1j**	**Yes**	
k	Lease of facilities, equipment, or other assets from related organization(s)	**1k**	**Yes**	
l	Performance of services or membership or fundraising solicitations for related organization(s)	**1l**	**Yes**	
m	Performance of services or membership or fundraising solicitations by related organization(s)	**1m**	**Yes**	
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**	**Yes**	
o	Sharing of paid employees with related organization(s)	**1o**	**Yes**	
p	Reimbursement paid to related organization(s) for expenses	**1p**	**Yes**	
q	Reimbursement paid by related organization(s) for expenses	**1q**		**No**
r	Other transfer of cash or property to related organization(s)	**1r**		**No**
s	Other transfer of cash or property from related organization(s)	**1s**		**No**

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

(a) Name of other organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

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

(a) Name, address, and EIN of entity	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Predominant income (related, unrelated, excluded from tax under section 512-514)	**(e)** Are all partners section 501(c)(3) organizations?		**(f)** Share of total income	**(g)** Share of end-of-year assets	**(h)** Disproprtionate allocations?		**(i)** Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	**(j)** General or managing partner?		**(k)** Percentage ownership
				Yes	**No**			**Yes**	**No**		**Yes**	**No**	

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 54-6046419
Name: UNIVERSITY OF VIRGINIA DARDEN SCHOOL FOUNDATION

Schedule R (Form 990) 2012

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Part VII Supplemental Information

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

Identifier	Return Reference	Explanation
LOAN GUARANTEES BY OTHER ORGANIZATIONS	FORM 990, SCH R, PART V, LINE 1E	UVA HAS PROVIDED THE DARDEN SCHOOL FOUNDATION WITH A GUARANTEE FOR A LOAN PROGRAM THE FOUNDATION HAD ENTERED INTO WITH THREE INDEPENDENT THIRD PARTIES, WHICH GUARANTEES LOANS FOR INTERNATIONAL STUDENTS THE INTERNATIONAL STUDENT LOAN PROGRAM SUPPORTS THE DARDEN SCHOOL'S OBJECTIVES OF ATTRACTING INTERNATIONAL STUDENTS

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