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Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013
Open to Public Inspection

A For the 2013 calendar year, or tax year beginning 07/01/13, and ending 06/30/14

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization OREGON TECH FOUNDATION		D Employer identification number 23-7056213
	Doing Business As		E Telephone number 541-885-1134
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 3201 CAMPUS DR		
	City or town, state or province, country, and ZIP or foreign postal code KLAMATH FALLS OR 97601		G Gross receipts \$ 4,985,164
	F Name and address of principal officer: KRISTA DARRAH 3201 CAMPUS DRIVE KLAMATH FALLS OR 97601		
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
J Website WWW.OIT.EDU/FOUNDATION		H(c) Group exemption number	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 1969	M State of legal domicile OR

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE MISSION OF THE OREGON TECH FOUNDATION IS TO PROMOTE EDUCATIONAL, CULTURAL, CHARITABLE, AND SERVICE FUNCTIONS OF THE OREGON INSTITUTE OF TECHNOLOGY.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	22
	4	Number of independent voting members of the governing body (Part VI, line 1b)	22
	5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	0
	6	Total number of volunteers (estimate if necessary)	0
	Revenue	7a	Total unrelated business revenue from Part VIII, column (C), line 34
7b		Net unrelated business taxable income from Form 990-T, line 34	0
8		Contributions and grants (Part VIII, line 1h)	2,588,603
9		Program service revenue (Part VIII, line 2g)	124,300
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,439,670
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-296,083
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,856,490
13		Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0
14		Benefits paid to or for members (Part IX, column (A), line 4)	0
Expenses		15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0
	16b	Total fundraising expenses (Part IX, column (D), line 25)	0
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,696,172
	18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	1,696,172
Net Assets or Fund Balances	19	Revenue less expenses Subtract line 18 from line 12	2,160,318
	20	Total assets (Part X, line 16)	22,864,893
	21	Total liabilities (Part X, line 26)	2,558,959
	22	Net assets or fund balances Subtract line 21 from line 20	20,305,934

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 <i>Krista Darrah</i> Date 11/12/14	
	KRISTA DARRAH EXECUTIVE DIRECTOR Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name DIANNE E. SPIRES	Preparer's signature <i>Dianne E. Spires</i> Date 10/16/14 Check <input type="checkbox"/> if self-employed PTIN P00064002
	Firm's name RUSTH SPIRES & ASSOC., LLP	Firm's EIN 93-0922944
	Firm's address 422 S FIFTH ST KLAMATH FALLS, OR 97601-6110	Phone no 541-882-6630

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

For Paperwork Reduction Act Notice, see the separate instructions.

DAA

Form 990 (2013)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☒

1 Briefly describe the organization's mission:

THE MISSION OF THE OREGON TECH FOUNDATION IS TO PROMOTE EDUCATIONAL, CULTURAL, CHARITABLE, AND SERVICE FUNCTIONS OF THE OREGON INSTITUTE OF TECHNOLOGY.

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 \$ **415,840** including grants of \$) (Revenue \$)
TO PROVIDE SCHOLARSHIPS TO STUDENTS OF OREGON INSTITUTE OF TECHNOLOGY. STUDENTS RECEIVED SCHOLARSHIPS BASED ON MERIT, NEED AND OTHER FACTORS.

4b (Code:) (Expenses \$ **95,058** including grants of \$) (Revenue \$)
CAPITAL STRUCTURES (NEW HEALTH PROFESSIONS EDUCATION BUILDING) (WILSONVILLE CAMPUS)

4c (Code:) (Expenses \$ **228,083** including grants of \$) (Revenue \$)
ACADEMICS, ATHLETICS AND STUDENT ACTIVITIES

4d Other program services (Describe in Schedule O)

(Expenses \$ **328,438** including grants of \$) (Revenue \$)

4e Total program service expenses ► **1,067,419**

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	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
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		X
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	X	
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		X
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		X
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		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	X	
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	X	
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	X	
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	X	
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	X	
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		X
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		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
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		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
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		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
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		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
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)		X
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	X	
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		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
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		X
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 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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		X
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		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II		X
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		X
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		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
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	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
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		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
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		
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		X
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		X
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	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	14
1b	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	X
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	0
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	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	X
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	X
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	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
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	X
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	X
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	X
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	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	X
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	X
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 line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	22		
Enter the number of voting members of the governing body at the end of the tax year. 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	22		
Enter the number of voting members included in line 1a, above, who are independent.			
2			X
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?			
3			X
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?			
4			X
Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			
5			X
Did the organization become aware during the year of a significant diversion of the organization's assets?			
6			X
Did the organization have members or stockholders?			
7a			X
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?			
b			X
Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			
8			
Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a		X	
The governing body?			
b		X	
Each committee with authority to act on behalf of the governing body?			
9			X
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.			

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

		Yes	No
10a		X	
Did the organization have local chapters, branches, or affiliates?			
b		X	
If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?			
11a			X
Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?			
b			
Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a		X	
Did the organization have a written conflict of interest policy? If "No," go to line 13.			
b		X	
Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?			
c		X	
Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.			
13			X
Did the organization have a written whistleblower policy?			
14		X	
Did the organization have a written document retention and destruction policy?			
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			X
The organization's CEO, Executive Director, or top management official.			
b			X
Other officers or key employees of the organization.			
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a			X
Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?			
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?			

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► **OR, CA**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 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 ► **KRISTA DARRAH**
3201 CAMPUS DRIVE
KLAMATH FALLS **OR 97601** **541-885-1134**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line 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, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if neither the organization nor any related organizations 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			
(1) ANDREW E. PETERSON	1.00									
TREASURER	0.00	X		X				0	0	0
(2) DONALD A. BOYD	1.00									
DIRECTOR	0.00	X						0	0	0
(3) LANCE J. BISHOP	1.00									
PRESIDENT	0.00	X		X				0	0	0
(4) GERALD J. FRESCHI	1.00									
DIRECTOR	0.00	X						0	0	0
(5) GERDA V. HYDE	1.00									
DIRECTOR, COMM CHAIR	0.00	X						0	0	0
(6) DOUGLAS P. KINTZINGER	1.00									
DIRECTOR	0.00	X						0	0	0
(7) RONALD LOVENESS	1.00									
DIRECTOR, COMM CHAIR	0.00	X						0	0	0
(8) KRISTI L. REDD	1.00									
SECRETARY	0.00	X		X				0	0	0
(9) RICHARD E. SIEMENS	1.00									
PARLIAMENTARIAN	0.00	X						0	0	0
(10) NANCY COFFIN DEFEYTER	1.00									
DIRECTOR	0.00	X						0	0	0
(11) LOIS A. STILWELL	1.00									
DIRECTOR	0.00	X						0	0	0

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			
(12) THEODORE E. THOM										
DIRECTOR	1.00 0.00	X						0	0	0
(13) DIEDRA THOMPSON										
DIRECTOR	1.00 0.00	X		X				0	0	0
(14) JON WAYLAND										
DIRECTOR	1.00 0.00	X						0	0	0
(15) JIM BLAIR										
VICE PRESIDENT	1.00 0.00	X		X				0	0	0
(16) KATHLEEN MITCHELL										
DIRECTOR	1.00 0.00	X						0	0	0
(17) DON VANLUVANEE										
DIRECTOR	1.00 0.00	X						0	0	0
(18) KRISTA DARRAH										
EX-OFFICIO DIRECTOR	30.00 0.00	X						0	0	0
(19) CHRIS MAPLES										
EX-OFFICIO DIRECTOR	1.00 0.00	X						0	0	0
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

	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		X
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		X
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		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part 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			
(12) TREVOR MAUCH	1.00									
DIRECTOR	0.00	X						0	0	0
(13) JAMES DEHOOG	1.00									
EX-OFFICIO DIRECTOR	0.00	X						0	0	0
(14) GARY JOHNSTON	1.00									
DIRECTOR	0.00	X						0	0	0
(15) ROBERT NEATHAMER	1.00									
DIRECTOR	0.00	X						0	0	0
(16) GREGORY BULKLEY	1.00									
DIRECTOR	0.00	X		X				0	0	0
(17) MARK W. BANSEMER	1.00									
VICE PRESIDENT	0.00	X		X				0	0	0
(18)										
(19)										
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

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

- 3** 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
- 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
- 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

	Yes	No
3		
4		
5		

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation

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

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c	30,041			
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,081,818			
	g Noncash contributions included in lines 1a-1f	\$	277,398			
	h Total. Add lines 1a-1f		1,111,859			
Program Service Revenue	2a CONTRIBUTION GIFT FEE	Busn. Code	32,815	32,815		
	b SALE OF MERCHANDISE		15,353	15,353		
	c MISCELLANEOUS REVENUE		1,349	1,349		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		49,517			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		418,566	417,256	
4 Income from investment of tax-exempt bond proceeds						
5 Royalties			6,600			6,600
6a Gross rents		(i) Real (ii) Personal				
b Less rental exps						
c Rental inc. or (loss)						
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other	3,091,349			
b Less cost or other basis & sales exps			2,387,604			
c Gain or (loss)			703,745			
d Net gain or (loss)			703,745	703,745		
8a Gross income from fundraising events (not including \$ 30,041 of contributions reported on line 1c) See Part IV, line 18		a	24,437			
b Less direct expenses		b	23,572			
c Net income or (loss) from fundraising events			865			
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		Busn. Code				
11a PARTNERSHIP INCOME	110000	282,836		282,836		
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		282,836				
12 Total revenue. See instructions		2,573,988	1,170,518	282,836	7,910	

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 or note to any line 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 U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees).				
a Management	322,734		322,734	
b Legal	2,652		2,652	
c Accounting	21,200		21,200	
d Lobbying	5,000		5,000	
e Professional fundraising services See Part IV, line 17				
f Investment management fees	31,460		31,460	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	15,795		15,795	
12 Advertising and promotion	3,487		3,487	
13 Office expenses	35,470		35,470	
14 Information technology	28,936		28,936	
15 Royalties				
16 Occupancy				
17 Travel	23,044		23,044	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	13,897		13,897	
20 Interest	51,895	51,895		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	3,212		3,212	
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 SCHOLARSHIPS	415,840	415,840		
b CONTRIBUTION RETURNED	276,543	276,543		
c ACADEMICS, ATHLETICS, STU	228,083	228,083		
d CAPITAL	95,058	95,058		
e All other expenses	9,998		9,998	
25 Total functional expenses. Add lines 1 through 24e	1,584,304	1,067,419	516,885	0
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing		1	
	2 Savings and temporary cash investments	466,053	2	155,019
	3 Pledges and grants receivable, net	2,772,214	3	1,147,408
	4 Accounts receivable, net	7,000	4	11,571
	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		8	
	9 Prepaid expenses and deferred charges	25,681	9	25,459
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 205,000		
	b Less accumulated depreciation	10b 205,000	10c	205,000
	11 Investments—publicly traded securities	15,372,835	11	17,974,960
	12 Investments—other securities. See Part IV, line 11	3,866,730	12	4,608,553
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	149,380	15	370,380
16 Total assets. Add lines 1 through 15 (must equal line 34)	22,864,893	16	24,498,350	
Liabilities	17 Accounts payable and accrued expenses	179,644	17	202,526
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	820,970	21	1,111,812
	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	1,231,419	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	326,926	25	298,652
	26 Total liabilities. Add lines 17 through 25	2,558,959	26	1,612,990
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	8,745,331	27	9,389,036
	28 Temporarily restricted net assets	3,893,278	28	5,202,668
	29 Permanently restricted net assets	7,667,325	29	8,293,656
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	20,305,934	33	22,885,360	
34 Total liabilities and net assets/fund balances	22,864,893	34	24,498,350	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,573,988
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,584,304
3	Revenue less expenses. Subtract line 2 from line 1	3	989,684
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	20,305,934
5	Net unrealized gains (losses) on investments	5	1,682,742
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	14,272
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-107,272
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	22,885,360

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 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 <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? 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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
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?		X
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		

SCHEDULE A
(Form 990 or 990-EZ)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.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013**Open to Public Inspection**

Name of the organization

OREGON TECH FOUNDATION

Employer identification number

23-7056213**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?
- (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?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2013

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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,039,640	1,960,153	3,329,678	2,588,603	1,111,859	10,029,933
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	1,039,640	1,960,153	3,329,678	2,588,603	1,111,859	10,029,933
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						10,029,933

Section B: Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4	1,039,640	1,960,153	3,329,678	2,588,603	1,111,859	10,029,933
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	372,938	489,771	321,955	458,823	425,166	2,068,653
9 Net income from unrelated business activities, whether or not the business is regularly carried on					282,836	282,836
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	2,264	8,980	11,290	121,555	50,382	194,471
11 Total support. Add lines 7 through 10						12,575,893
12 Gross receipts from related activities, etc. (see instructions)					12	2,296,196

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

Section C: Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	79.76%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	81.13%
16a 33 1/3% support test—2013. 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 <input checked="" type="checkbox"/>		
b 33 1/3% support test—2012. 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 <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2013. 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 <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2012. 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 <input type="checkbox"/>		
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 <input type="checkbox"/>		

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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

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

Section C: Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	%

Section D: Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests—2013.** 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—2012.** 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.** 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).

PART II, LINE 10 - OTHER INCOME DETAIL

MISCELLANEOUS INCOME \$ 194,471

SCHEDULE C
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities**

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

OMB No 1545-0047

2013**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

▶ Complete if the organization is described below.

▶ Attach to Form 990 or Form 990-EZ.

▶ See separate instructions.

▶ Information about Schedule C (Form 990 or 990-EZ) and its
instructions is at www.irs.gov/form990

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

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

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

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

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

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

Name of organization

OREGON TECH FOUNDATION

Employer identification number

23-7056213**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$
- 3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

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

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

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

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2013

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

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		0													
b Total lobbying expenditures to influence a legislative body (direct lobbying)		5,000													
c Total lobbying expenditures (add lines 1a and 1b)		5,000													
d Other exempt purpose expenditures		1,579,304													
e Total exempt purpose expenditures (add lines 1c and 1d)		1,584,304													
f Lobbying nontaxable amount Enter the amount from the following table in both columns		229,215													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)		57,304													
h Subtract line 1g from line 1a. If zero or less, enter -0-		0													
i Subtract line 1f from line 1c. If zero or less, enter -0-		0													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
2a Lobbying nontaxable amount				229,215	229,215
b Lobbying ceiling amount (150% of line 2a, column(e))					343,823
c Total lobbying expenditures				5,000	5,000
d Grassroots nontaxable amount				57,304	57,304
e Grassroots ceiling amount (150% of line 2d, column (e))					85,956
f Grassroots lobbying expenditures				0	

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

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

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

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

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

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

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

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4; Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2; and Part II-B, line 1 Also, complete this part for any additional information

SCHEDULE C, PART II-A, EXPLANATION OF FOUR YEAR AVERAGING

NO LOBBYING EXPENSES IN 2010, 2011, OR 2012.

Part IV Supplemental Information (continued)

**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.

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013Open to Public
Inspection

Name of the organization

Employer identification number

OREGON TECH FOUNDATION**23-7056213****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements.

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)		
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area	
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure	
<input type="checkbox"/> Preservation of open space		
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year		Held at the End of the Tax 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input type="checkbox"/> 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	▶ \$	149,380
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

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

	Amount
1c	
1d	
1e	
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	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	16,071,572	13,593,500	13,942,015	5,104,721	4,878,680
b Contributions	519,181	1,990,173	493,096	85,908	83,436
c Net investment earnings, gains, and losses	2,697,471	2,046,472	-323,719	111,102	98,855
d Grants or scholarships					
e Other expenditures for facilities and programs	695,361	1,573,145	567,717	-10,895	
f Administrative expenses					
g End of year balance	18,592,863	16,057,000	13,543,675	5,312,626	5,060,971

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

- a Board designated or quasi-endowment ▶ 37.00 %
 b Permanent endowment ▶ 40.00 %
 c Temporarily restricted endowment ▶ 23.00 %

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:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		<input checked="" type="checkbox"/>
3a(ii)		<input checked="" type="checkbox"/>
3b		

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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		60,000		60,000
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		145,000		145,000
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				205,000

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. 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	3,224,282	MARKET
(3) Other ALTERNATIVE INVESTMENTS	1,363,139	MARKET
(A) LIFE INSURANCE POLICIES	21,132	MARKET
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12) ►	4,608,553	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13) ►		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LIABILITY FOR SPLIT INTEREST AGREEM	298,652
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25) ►	298,652

2. Liability for uncertain tax positions 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.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	3,996,154
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	1,682,742
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	1,682,742
3	Subtract line 2e from line 1	3	2,313,412
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	260,576
c	Add lines 4a and 4b	4c	260,576
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	2,573,988

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	1,431,000
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	-153,304
e	Add lines 2a through 2d	2e	-153,304
3	Subtract line 2e from line 1	3	1,584,304
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	1,584,304

Part XIII Supplemental Information

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.

PART III, LINE 4 - COLLECTIONS AND RELATION TO EXEMPT PURPOSE

THERE ARE OVER 20 COLLECTIONS AND NUMEROUS BOOKS, PHOTOS, ARTWORK AND PAPERS FROM THE LAND OF LAKES REGION, THE MODOC WAR, AND THE WEST USED FOR SCHOLARLY RESEARCH.

PART IV, LINE 2B - ESCROW LIABILITY ARRANGEMENT EXPLANATION

A NOT-FOR-PROFIT ORGANIZATION CONTRIBUTED FUNDS TO THE FOUNDATION FOR THE PURPOSE OF HOLDING AND DISTRIBUTING THOSE FUNDS TO THE INTENDED BENEFICIARIES, OR FOR LATER TRANSFER TO ANOTHER QUALIFIED ORGANIZATION.

PART XI, LINE 4B - REVENUE AMOUNTS INCLUDED ON RETURN - OTHER

PARTNERSHIP INCOME	\$	284,146
EVENT EXPENSES	\$	-23,572
ROUNDING	\$	2

Part XIII Supplemental Information (continued)

PART XII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER

CHANGE IN RESERVE FOR UNCOLL PLEDGES	\$	44,124
DEFERRED ASSET CHANGE	\$	-221,000
EVENT EXPENSES	\$	23,572

SCHEDULE G
(Form 990 or 990-EZ)Department of the Treasury,
Internal Revenue Service**Supplemental Information Regarding Fundraising or Gaming Activities**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the
organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013Open to Public
Inspection

Name of the organization

OREGON TECH FOUNDATION

Employer identification number

23-7056213**Part I****Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.**1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
 b ☐ Internet and email solicitations
 c ☐ Phone solicitations
 d ☐ In-person solicitations
 e ☐ Solicitation of non-government grants
 f ☐ Solicitation of government grants
 g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees
or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?☐ Yes ☐ No**b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be
compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total		▶				

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

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

EVENTS WITH GROSS RECEIPTS GREATER THAN \$5,000.					
Revenue	(a) Event #1	(b) Event #2	(c) Other events	(d) Total events	
	<u>EVENTS TO SUPPO</u> (event type)	<u></u> (event type)	<u>NONE</u> (total number)	(add col (a) through col (c))	
1 Gross receipts	54,478			54,478	
2 Less Contributions	30,041			30,041	
3 Gross income (line 1 minus line 2)	24,437			24,437	
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	23,572			23,572
	10 Direct expense summary Add lines 4 through 9 in column (d)				23,572
11 Net income summary Subtract line 10 from line 3, column (d)				865	

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

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

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

a Is the organization licensed to operate gaming activities in each of these states?

☐ Yes ☐ No

b If "No," explain.

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

☐ Yes ☐ No

b If "Yes," explain:

- 11 Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity operated in
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ►

Address ►

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the amount of gaming revenue retained by the third party ► \$
- c If "Yes," enter name and address of the third party

Name ►

Address ►

16 Gaming manager information:

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐ Director/officer
 ☐ Employee
 ☐ Independent contractor

17 Mandatory distributions

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

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, line 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.

▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013Open to Public
Inspection

Name of the organization

OREGON TECH FOUNDATION

Employer identification number

23-7056213

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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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

▶ \$

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

▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-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 org?		(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
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						▶ \$						

Part III Grants or Assistance Benefiting 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
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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 org revenues?	
				Yes	No
(1) DOUG KINTZINGER	EMPLOYEE		IMS CAPITAL		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

SCHEDULE L, PART V - ADDITIONAL INFORMATION

ALL DIRECTORS IDENTIFIED AS HAVING A CONFLICT OF INTEREST, INCLUDING BEING A RELATED PARTY, ABSTAIN FROM DISCUSSIONS AND VOTING IN WHICH THE CONFLICT IS PRESENT.

**SCHEDULE M
(Form 990)**Department of the Treasury
Internal Revenue Service

Name of the organization

Noncash Contributions

- Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
 ► Attach to Form 990.
 ► Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013**Open To Public
Inspection****OREGON TECH FOUNDATION**

Employer identification number

23-7056213**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	10	188,418	FAIR MARKET VALUE
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 ► (EQUIPMENT/MISC)	X	56	88,980	FAIR MARKET VALUE
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 **1**

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 - 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

	Yes	No
30a		X
31	X	
32a		X
33		

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?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

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.** 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

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZComplete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013**Open to Public
Inspection**

Employer identification number

OREGON TECH FOUNDATION**23-7056213****FORM 990, PART III, LINE 4D - ALL OTHER ACCOMPLISHMENT****TO PROVIDE SUPPORT FOR OTHER CAMPUS OPERATIONS**

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990
THE 990 RETURN IS REVIEWED BY THE ACCOUNTING MANAGER/EXECUTIVE DIRECTOR.
AFTER REVIEW AND APPROVAL, A COPY OF THE RETURN IS PROVIDED TO THE MEMBERS
OF THE GOVERNING BOARD FOR REVIEW AND ACCEPTED INTO THE MINUTES OF THE
MEETING.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY
ANNUALLY PROVIDES THE CONFLICT OF INTEREST POLICY AND CERTIFICATION,
REVIEWED BY THE EXECUTIVE DIRECTOR, AS WELL AS PRACTICING ABSTENTIONS
DURING VOTING.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS
AVAILABLE AT ITS BUSINESS OFFICE LOCATED AT 3201 CAMPUS DRIVE BY REQUEST.

FORM 990, PART XI, LINE 9 - RECONCILIATION OF CHANGES - OTHER

PARTNERSHIP INCOME	\$	-284,146
EVENT EXPENSES	\$	23,572
ROUNDING	\$	-2
CHANGE IN RESERVE FOR UNCOLL PLEDGES	\$	-44,124
DEFERRED ASSET CHANGE	\$	221,000
EVENT EXPENSES	\$	-23,572

OREGON TECH FOUNDATON
Financial Statements and Independent Auditors' Report
June 30, 2014 and 2013 (Restated)

COPY

OREGON TECH FOUNDATION
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June 30, 2014 and 2013

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Oregon Tech Foundation

We have audited the accompanying financial statements of Oregon Tech Foundation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2014 and 2013, and the related statements of activities and changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Oregon Tech Foundation as of June 30, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of management and general expenses on page 29 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Rusth Spires & Assoc., LLP

RUSTH SPIRES & ASSOC., LLP

September 19, 2014

OREGON TECH FOUNDATION
STATEMENTS OF FINANCIAL POSITION
June 30,

ASSETS

	<u>2014</u>	<u>2013 (Restated)</u>
CASH AND CASH EQUIVALENTS	\$ 57,415	\$ 340,805
OTHER CURRENT ASSETS		
Accounts receivable	11,571	7,000
Prepaid expenses	<u>25,459</u>	<u>25,681</u>
	37,030	32,681
INVESTMENTS - Note 2	21,417,609	17,912,987
SPLIT-INTEREST AGREEMENTS - Note 8	1,242,375	1,166,647
UNCONDITIONAL PROMISES TO GIVE - Note 9	1,147,408	2,772,214
DEFERRED TAX ASSET - Note 15	221,000	
OTHER ASSETS - Note 10	<u>375,513</u>	<u>653,833</u>
TOTAL ASSETS	<u>\$ 24,498,350</u>	<u>\$ 22,879,167</u>

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts payable and accrued expenses - Note 11	\$ 202,526	\$ 179,646
Liabilities under split-interest agreements - Note 8	298,652	326,926
Funds held for distribution - Note 12	1,111,812	820,970
Term Loan - Note 13	<u> </u>	<u>1,231,419</u>
	1,612,990	2,558,961
NET ASSETS - Note 14		
Unrestricted	9,389,036	8,759,603
Temporarily restricted	5,202,668	3,893,278
Permanently restricted	<u>8,293,656</u>	<u>7,667,325</u>
	22,885,360	20,320,206
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 24,498,350</u>	<u>\$ 22,879,167</u>

See accompanying notes to financial statements

OREGON TECH FOUNDATION
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
Years ended June 30

	2014			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support				
Contributions and grants, net	\$ 83,457	\$ 419,272	\$ 520,150	\$ 1,022,879
In-kind donation		88,980		88,980
Investment income	880,732	1,819,010		2,699,742
Change in value of split-interest agreements			104,000	104,000
Other	59,653	20,900		80,553
	<u>1,023,842</u>	<u>2,348,162</u>	<u>624,150</u>	<u>3,996,154</u>
Net assets released from restrictions	760,048	(762,229)	2,181	
	<u>1,783,890</u>	<u>1,585,933</u>	<u>626,331</u>	<u>3,996,154</u>
Expenses				
Program services				
Capital	95,058			95,058
Scholarships	415,840			415,840
Operations	39,500			39,500
Athletics	39,052			39,052
Miscellaneous	4,979			4,979
Academic	103,476			103,476
Student clubs	41,075			41,075
Interest expense	51,895			51,895
Support services				
Management and general	295,886			295,886
Fundraising	23,572			23,572
Contribution returned		276,543		276,543
Change in reserve for uncollectible pledges	44,124			44,124
	<u>1,154,457</u>	<u>276,543</u>	<u>-</u>	<u>1,431,000</u>
Change in net assets	<u>629,433</u>	<u>1,309,390</u>	<u>626,331</u>	<u>2,565,154</u>
Net Assets				
Beginning of year, as restated	8,759,603	3,893,278	7,667,325	20,320,206
Prior period adjustment and restatement Note 19				
Beginning of year, as restated	<u>8,759,603</u>	<u>3,893,278</u>	<u>7,667,325</u>	<u>20,320,206</u>
End of year	<u>\$ 9,389,036</u>	<u>\$ 5,202,668</u>	<u>\$ 8,293,656</u>	<u>\$ 22,885,360</u>

2013 (Restated)			
Unrestricted	Temporarily Restricted	Permanently Restricted	Total
\$ 95,376	\$ 470,349	\$ 1,992,480	\$ 2,558,205
175	45,608		45,783
1,000,973	1,080,214		2,081,187
		76,712	76,712
118,688	27,814		146,502
1,215,212	1,623,985	2,069,192	4,908,389
894,906	(894,281)	(625)	
2,110,118	729,704	2,068,567	4,908,389
207,745			207,745
385,763			385,763
67,617			67,617
52,903			52,903
65,067			65,067
155,775			155,775
13,942			13,942
120,921			120,921
631,538			631,538
14,373			14,373
15,385			15,385
1,731,029	-	-	1,731,029
379,089	729,704	2,068,567	3,177,360
8,522,712	2,878,135	5,741,999	17,142,846
(142,198)	285,439	(143,241)	
8,380,514	3,163,574	5,598,758	17,142,846
\$ 8,759,603	\$ 3,893,278	\$ 7,667,325	\$ 20,320,206

See accompanying notes to financial statements

OREGON TECH FOUNDATION
STATEMENTS OF CASH FLOWS
Years ended June 30

	<u>2014</u>	<u>2013 (Restated)</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,565,154	\$ 3,177,360
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Unrealized gains on investments	(1,578,740)	(644,866)
Realized gains on investments	(711,757)	(986,322)
Non-cash stock adjustments	1,447	(2,417)
Contributions of stock	(1,064,933)	(808,795)
Contributions restricted for endowment	(520,150)	(1,992,480)
Change in value of split-interest agreements	(33,754)	(45,822)
Changes in assets and liabilities:		
Accounts receivable	(4,571)	242,833
Prepaid expenses	222	(2,335)
Cash surrender value of life insurance	278,321	5,612
Unconditional promises to give	1,624,805	10,822
Deferred tax asset	(221,000)	
Accounts payable	38,125	65,093
Accrued interest payable	(15,245)	15,245
Funds held for distribution	290,842	(291,815)
Net cash provided (used) by operating activities	<u>648,766</u>	<u>(1,257,887)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(3,241,989)	(4,376,647)
Proceeds from sales and maturities of investments	<u>3,091,349</u>	<u>5,932,288</u>
Net cash provided (used) by investing activities	<u>(150,640)</u>	<u>1,555,641</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions restricted for endowment	520,150	1,357,480
Additions to charitable gift annuity and remainder trust agreements		25,000
Payments on charitable gift annuity and remainder trust agreements	(70,247)	(65,540)
Proceeds from line of credit		266,000
Payments on line of credit		(266,000)
Payments on term loan	<u>(1,231,419)</u>	<u>(1,487,581)</u>
Net cash used by financing activities	<u>(781,516)</u>	<u>(170,641)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(283,390)</u>	<u>127,113</u>

See accompanying notes to financial statements

OREGON TECH FOUNDATION
STATEMENTS OF CASH FLOWS
Years ended June 30

	<u>2014</u>	<u>2013 (Restated)</u>
CASH AND CASH EQUIVALENTS		
Beginning of year	<u>340,805</u>	<u>213,692</u>
End of year	<u>\$ 57,415</u>	<u>\$ 340,805</u>

See accompanying notes to financial statements

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Purpose of Foundation – The Oregon Tech Foundation (Foundation) is an Oregon nonprofit corporation chartered December 30, 1969. It secured exemption from federal income tax in accordance with Internal Revenue Code Section 501(c)(3) and is classified as an organization other than a private foundation by letter dated October 10, 1992. Contributions to the Foundation are tax deductible as a charitable contribution under the Internal Revenue Code.

The purpose of the Foundation is to promote the educational, cultural, charitable, and service functions of the Oregon Institute of Technology. Funding for the Foundation's activities is primarily provided by public and corporate donations. Most expenses of the Foundation are paid directly by the Oregon Institute of Technology and then reimbursed through the Foundation. These expenses are categorized in the statement of activities and the supplemental schedule of management and general expenses.

The Foundation's Board of Directors consisted of 22 individuals during the 2013-2014 fiscal year. The executive director manages the day-to-day administration of the Foundation.

Basis of Presentation – The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

- *Unrestricted* – Support received that is not subject to donor-imposed restrictions and over which the Board of Directors has discretionary control is classified as unrestricted.
- *Temporarily Restricted* – Support received subject to donor-imposed use restrictions or time restrictions that will be met either through actions of the Foundation or by the passage of time is classified as temporarily restricted. In the period donor restrictions are met, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.
- *Permanently Restricted* – Support received subject to donor-imposed restrictions stipulating that funds be invested in perpetuity is classified as permanently restricted. In accordance with purposes stipulated by donors, earnings from such funds may be either unrestricted or temporarily restricted.

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents – All highly liquid investments with an original maturity of three months or less at acquisition are considered to be cash and cash equivalents unless subject to donor-imposed restrictions that limits their use to long-term purposes such as endowments. Cash with restrictions are reported as an investment.

Accounts receivable – Accounts receivable are recorded at the amount management expects to collect. Management believes that all outstanding accounts receivable are collectible in full; therefore, no allowance for uncollectible receivables has been provided. Accounts receivable consist of an anticipated amount from an estate that the Foundation was beneficiary of.

Investments – Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair value. The alternative investments, which are not readily marketable, are carried at estimated fair values as provided by the investment managers. The Foundation reviews and evaluates the values provided by the investment managers and agrees with the valuation methods and assumptions used in determining the fair value of the alternative investments. Changes in unrealized gains and losses are reported in the accompanying statement of activities and changes in net assets.

Investment in privately held stock is accounted for under the cost method. Under this method, investments are carried at the lower of cost or market and are reviewed annually for impairment. A decline in the fair value of any available-for-sale security below cost that is deemed to be other-than-temporary results in an impairment reducing the carrying amount to fair value. The impairment is charged to earnings and a new cost basis for the security is established. For the year ended June 30, 2014 and 2013, no impairment was recorded.

Investment in a limited partnership is accounted for under the cost method. Under this method, investments are carried at the lower of cost or market and are reviewed annually for impairment. Dividends received are recognized as income when received. For the years ended June 30, 2014 and 2013, no impairment was recorded.

Collections – The Foundation capitalizes collection items displayed and used in the fulfillment of its purposes. Collection items are recorded at cost if purchased and at fair value at date of accession if donated. The Foundation does not depreciate collection items that are protected, kept unencumbered, cared for, and preserved.

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Unconditional Promises to Give – Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. Promises to give expected to be collected in future years are recorded at the present value of estimated future cash flows using a discount rate of 0.77% and 0.20% as of June 30, 2014 and 2013, respectively.

The Foundation uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises to give. As of June 30, 2014 and 2013, the allowance was \$52,039 and \$14,800, respectively.

One pledge made up approximately 75% and 65% of total pledges at June 30, 2014 and 2013, respectively.

Donated Services – The Foundation receives donated services from a variety of unpaid volunteers assisting the Foundation in its program services. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer efforts have not been satisfied. In addition, the Foundation receives services and facility use from Oregon Institute of Technology. No amounts have been estimated for these services.

In-Kind Contributions and Expenses – The Foundation received donated items which have been recorded at their estimated fair value. Total in-kind donations for the years ending June 30, 2014 and 2013, are \$88,980 and \$45,783, respectively.

Grants and Contributions – The Foundation receives some contributions as grants from private companies and non-profit organizations. These contributions have reporting requirements that the Foundation must comply with. These grants have been reported with contributions revenue.

Income Taxes – The Foundation is a not-for-profit organization which is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation is required to pay income taxes on its unrelated business income received from a partnership interest and affinity program royalties. The Foundation accounts for income taxes under the asset and liability

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

method. Under this method, deferred income taxes are established for the differences between the financial reporting and income tax basis of assets and liabilities as well as operating loss and tax credit carry-forwards. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion of the deferred tax assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities in tax rates is recognized in income in the period that includes the enactment date.

The Foundation's federal Exempt Organizations Business income tax returns (Form 990T) for 2013, 2012 and 2011 are subject to examination by the IRS, generally for three years after they are filed.

Use of Estimates – Preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Accordingly, actual results could differ from those estimated. Significant estimates include allowance for uncollectible promises to give, fair value of alternative investments and other investments, actuarial assumptions used to compute annuity and life income obligations and estimated bequests.

Reclassifications – Certain accounts in the prior year financial statements have been reclassified to conform to the presentation of the current year financial statements. These reclassifications have no effect on previously reported changes in net assets.

NOTE 2 – INVESTMENTS

A. Investments are carried at fair value on the statement of financial position. The cost and fair values of securities held at June 30 were as follows:

	June 30, 2014		
	<u>Fair value</u>	<u>Cost</u>	<u>Unrealized gains (losses)</u>
Money market	\$ 97,604	97,604	
Corporate equity securities	16,732,584	13,307,277	3,425,307
Alternative investments (Note 4)	1,363,139	1,117,417	245,722

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 2 – INVESTMENTS (continued)

	June 30, 2014		
	<u>Fair value</u>	<u>Cost</u>	<u>Unrealized gains (losses)</u>
Investment in privately held stock (Note 5)	1,407,782	1,407,782	
Investment in partnership (Note 6)	<u>1,816,500</u>	<u>1,816,500</u>	
	<u>\$ 21,417,609</u>	<u>\$ 17,746,580</u>	<u>\$ 3,671,029</u>
	June 30, 2013 (Restated)		
	<u>Fair value</u>	<u>Cost</u>	<u>Unrealized gains (losses)</u>
Money market	\$ 125,248	125,248	
Corporate equity securities	14,220,462	12,249,942	1,970,520
Alternative investments (Note 4)	1,203,151	1,117,417	85,734
Investment in privately held stock (Note 5)	547,626	547,626	
Investment in partnership (Note 6)	<u>1,816,500</u>	<u>1,816,500</u>	
	<u>\$ 17,912,987</u>	<u>\$ 15,856,733</u>	<u>\$ 2,056,254</u>

At June 30, 2014, the Foundation had approximately \$4,587,421 in investments with underlying investments that are not readily marketable. These investments are in liability corporations, off-shore investment funds, partnerships and privately held stock. Such investments represent 21.4% of the total investments and 20.2% of net assets at June 30, 2014. These investments contain elements of both credit and market risk. Such risks include, but are not limited to, limited liquidity, absence of regulatory oversight, dependence on key individuals, emphasis on speculative investments, and nondisclosure of full portfolio composition. Because these investments are not readily marketable, their estimated values are subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for such investments existed. Such differences could be significant.

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 2 – INVESTMENTS (continued)

B. Investment return for the year ended June 30 consisted of:

	<u>2014</u>	<u>2013 (Restated)</u>
Interest & Dividend income	\$ 417,255	\$ 467,411
Partnership distribution		
Unrealized gain (loss) on investments	1,418,754	559,131
Unrealized gain (loss) on alternative investments (note 4)	159,988	85,734
Realized gain (loss) on investments	711,757	986,322
Investment fees	<u>(8,012)</u>	<u>(17,411)</u>
	<u>\$ 2,699,742</u>	<u>\$ 2,081,187</u>

Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities could occur in the near term and such changes could materially affect the amounts reported in the Statement of Financial Position.

NOTE 3 – FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

FASB ASC 820 establishes a hierarchy that prioritizes fair value measurements based on the types of inputs used for the various valuation techniques (market approach, income approach and cost approach). The levels of hierarchy are described below:

- Level 1: consists of financial instruments whose value is based on quoted market prices for identical financial instruments in an active market
- Level 2: consists of financial instruments that are valued using models or other valuation methodologies. These models use inputs that are observable either directly or indirectly; Level 2 inputs include (i) quoted prices for similar assets or liabilities in active markets, (ii) quoted prices for similar assets or liabilities in markets that are not active, (iii) pricing models whose inputs are observable for substantially the full term of the financial instrument and (iv) pricing models whose inputs are derived principally from or corroborated by observable market data through correlation or other means for substantially the full term of the financial instrument
- Level 3: consists of financial instruments whose values are determined using pricing models that utilize significant inputs that are primarily unobservable, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

**NOTE 3 – FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES
(continued)**

Management's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of financial instruments and their classification within the fair value hierarchy. As required by FASB ASC 820, financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The fair market value of a split-interest agreement was transferred from a Level 3 measurement to Level 1 at June 30, 2013 after the terms of the trust agreement were evaluated and the current practice among other similar nonprofit entities was considered. The financial instruments that are accounted for at fair value on a recurring basis are presented in the table below:

Recurring Fair Value Measures

Fair Value - June 30, 2014:	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Money market funds	\$ 97,604	\$	\$	\$ 97,604
Corporate equity securities	16,732,584			16,732,584
Alternative investments		1,363,139		1,363,139
Investment in privately held stock			1,407,782	1,407,782
Investment in partnership			1,816,500	1,816,500
	\$16,830,188	\$ 1,363,139	\$ 3,224,282	\$ 21,417,609
Split-interest agreements-net	943,722			943,722
	<u>\$17,773,910</u>	<u>\$ 1,363,139</u>	<u>\$ 3,224,282</u>	<u>\$ 22,361,331</u>

Fair Value - June 30, 2013 (Restated):	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Money market funds	\$ 125,248	\$	\$	\$ 125,248
Corporate equity securities	14,220,462			14,220,462
Alternative investments		1,203,151		1,203,151

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

**NOTE 3 – FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES
(continued)**

Fair Value - June 30, 2013 (Restated):	Level 1	Level 2	Level 3	Total
Investment in privately held stock			547,626	547,626
Investment in partnership	<u>14,345,710</u>	<u>1,203,151</u>	<u>1,816,500</u>	<u>1,816,500</u>
	\$14,345,710	\$ 1,203,151	\$ 2,364,126	\$ 17,912,987
Split-interest agreements-net	<u>839,721</u>			<u>839,721</u>
	<u>\$15,185,431</u>	<u>\$ 1,203,151</u>	<u>\$ 2,364,126</u>	<u>\$ 18,752,708</u>

The Foundation recognizes transfers between levels in the fair value hierarchy at the end of the reporting period.

The following table summarizes information about recurring fair value measurements that use significant unobservable inputs (Level 3 measurements) for the years ended:

June 30, 2014				
	Investment in privately held stock	Investment in partnership	Split- Interest Agreements	Total
Balance as of June 30, 2013	\$ 547,626	\$ 1,816,500	\$	\$ 2,364,126
Additional Investment	<u>860,156</u>			<u>860,156</u>
Balance as of June 30, 2014	<u>\$ 1,407,782</u>	<u>\$1,816,500</u>	<u>\$</u>	<u>\$ 3,224,282</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 3 – FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES
(continued)

June 30, 2013

	Investment in privately held stock	Investment in partnership	Split- Interest Agreements	Total
Balance as of June 30, 2012	\$ 547,626	\$ 1,816,500	\$ 540,638	\$ 2,904,764
Transfer out of Level 3			(540,638)	(540,638)
Balance as of June 30, 2013	<u>\$ 547,626</u>	<u>\$ 1,816,500</u>	<u>\$</u>	<u>\$ 2,364,126</u>

The following methods and assumptions were used by management in estimating its fair value disclosures for financial instruments:

- Cash, cash equivalents, short-term unconditional promises to give, and notes payable: The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.
- Short-term and permanent investments: The fair values of investments are based on quoted market prices for those or similar investments.
- Long-term unconditional promises to give: The fair value of promises to give that are due in more than one year is estimated by discounting expected future cash flows using a rate of return based on the yield of average daily treasury curve rates at June 30 of each year.

Management relies on third party fair value measurement valuation, including those for Level 3 recurring and nonrecurring measurements. The Foundation's Board of Directors, finance committee and management assesses and evaluates the reasonableness of the fair value measurements and at least annually, management determines if the current valuation techniques used in fair value measurements are still appropriate.

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 4 – ALTERNATIVE INVESTMENTS

Alternative investments are considered to be less liquid than the Foundation's other investments. The following table summarizes these investments for the following periods.

	June 30,	
	2014	2013
ABS Alpha Global Equity Fund	\$ 1,363,139	\$ 1,203,151

Alternative investments include limited liability corporations and off-shore investment funds. Included in investments of the limited liability corporations are investments in private funds that are invested in financial instruments including, among others, forward and future contracts, interest rate and currency swap agreements, written options and structured notes and stripped securities. These financial instruments, which involve varying degrees of off-balance-sheet risk, may result in loss due to changes in the market. Unrealized gains for the years ending June 30, 2014 and 2013 were \$ 159,988 and \$ 87,534, respectively.

NOTE 5 – INVESTMENT IN PRIVATELY HELD STOCK

	June 30,	
	2014	2013
Privately held stock	\$ 1,407,782	\$ 547,626

The Foundation holds less than 1% of the stock noted above. During the year ended June 30, 2014, a pledge was fulfilled with privately held stock. For the years ended June 30, 2014 and 2013, the Foundation evaluated the stock for impairment. Evidence considered in this assessment includes the reason for impairment, the severity and duration of the impairment, market conditions, changes in value subsequent to year end, forecasted performance of the investee, and the general market condition in the geographic area or industry the investee operates in. For the year ended June 30, 2014 and 2013, no impairment was recorded.

NOTE 6 – INVESTMENT IN PARTNERSHIP

The Foundation owns approximately 10% of a partnership which was a contributed asset. It is recorded at \$1,816,500, the fair market value at the time of the gift. For the years ended June 30, 2014 and 2013 the investment is recorded at the lower of cost or market.

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 7 – ENDOWMENT AND QUASI-ENDOWMENT FUNDS

The Foundation's endowment pool includes contributed funds to be maintained in perpetuity, donor-restricted funds contributed for a specific purpose or term, and funds designated by the Board to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Board Interpretation of Relevant Law

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as Permanently Restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in Permanently Restricted net assets is classified as Temporarily Restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: 1) the duration and preservation of the fund, 2) the purposes of the Foundation and the donor-restricted endowment fund, 3) general economic conditions, 4) the possible effect of inflation and deflation, 5) the expected total return from income and the appreciation of investments, 6) other resources of the Foundation, 7) the investment policies of the Foundation.

Investment Return Objectives, Risk Parameters and Strategies. The Foundation has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 7 – ENDOWMENT AND QUASI-ENDOWMENT FUNDS (continued)

4%, while growing the funds if possible. Therefore, the Foundation expects its endowment assets, over time, to produce a minimum average return of Consumer Price Index plus 5% annually. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Policy. The Foundation has a policy of appropriating for distribution each year 4% of its restricted fund's average fair value based on a trailing 16 quarter moving average. In establishing this policy, the Foundation considered the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity because of donor-restrictions, and the possible effects of inflation.

Split-Interest Agreement funds are held in separate accounts and are maintained by independent trustees and do not operate under the return objectives and risk parameters or the strategies employed for achieving endowment objectives and therefore, are not included in the changes in the following tables.

The Board of Directors has designated \$6,890,617 and \$6,430,790 as of June 30, 2014 and 2013 of unrestricted net assets as a general endowment fund to support the mission of the Foundation. Since that amount resulted from an internal designation and is not donor-restricted, it is classified and reported as unrestricted net assets.

Endowments by net asset classification by type of fund:

		June 30, 2014		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted endowment funds	\$	\$ 4,352,312	\$ 7,349,934	\$11,702,246
Board-designated endowment funds	<u>6,890,617</u>	<u> </u>	<u> </u>	<u>6,890,617</u>
	<u>\$ 6,890,617</u>	<u>\$4,352,312</u>	<u>\$ 7,349,934</u>	<u>\$18,592,863</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 7 – ENDOWMENT AND QUASI-ENDOWMENT FUNDS (continued)

	June 30, 2013 (Restated)			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted endowment funds	\$	\$ 2,813,180	\$ 6,827,602	\$ 9,640,782
Board-designated endowment funds	<u>6,430,790</u>	<u> </u>	<u> </u>	<u>6,430,790</u>
	<u>\$ 6,430,790</u>	<u>\$ 2,813,180</u>	<u>\$ 6,827,602</u>	<u>\$16,071,572</u>

Changes in endowments by net asset classification for the fiscal years ended June 30, 2014 and 2013:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment net assets, end of the year, June 30, 2012	\$ 6,743,669	\$ 2,004,633	\$ 4,845,199	\$ 13,593,501
Investment return:				
Interest and dividends -restated	145,753	143,747		289,500
Realized and unrealized losses	854,400	934,189		1,788,589
Investment fees	(4,680)	(12,666)		(17,346)
Contributions	1,318	5,827	1,983,028	1,990,173
Appropriation of endowment assets for expenditure	<u>(1,309,670)</u>	<u>(262,550)</u>	<u>(625)</u>	<u>(1,572,845)</u>
Endowment net assets, end of the year, June 30, 2013 restated	6,430,790	2,813,180	6,827,602	16,071,572
Investment return:				
Interest and dividends	284,480	127,601		412,081
Realized and unrealized losses	587,587	1,705,687		2,293,274
Investment fees	(2,601)	(5,283)		(7,884)
Contributions & other income	(740)	(229)	520,150	519,181
Appropriation of endowment assets for expenditure	<u>(408,899)</u>	<u>(288,644)</u>	<u>2,178</u>	<u>(695,361)</u>
Endowment net assets, end of the year, June 30, 2014	<u>\$ 6,890,617</u>	<u>\$ 4,352,312</u>	<u>\$ 7,349,934</u>	<u>\$ 18,592,863</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 7 – ENDOWMENT AND QUASI-ENDOWMENT FUNDS (continued)

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with FASB ASC, deficiencies of this nature are reported in unrestricted net assets. These deficiencies resulted from unfavorable market fluctuations that occurred after the investment of permanently restricted contributions and continued appropriation for certain programs that was deemed prudent by the finance committee of the Foundation.

NOTE 8 – SPLIT-INTEREST AGREEMENTS

The Foundation has entered into charitable remainder unitrust (CRUT) agreements whereby assets are made available on the condition that income is paid periodically to designated individuals. The unitrusts provide a lifetime benefit for the beneficiaries. Upon the death of the beneficiaries, all remaining assets of the trust pass to the Foundation to be added to specified scholarship funds. The agreements each provide a required annual distribution percentage which is based on the trust value as of the first day of the trust year. Remainder trust obligations are an actuarially determined liability recorded by the Foundation which represents the present value of estimated future payments to beneficiaries, discounted at applicable interest rates.

The Foundation has entered into charitable gift annuity (CGA) agreements whereby donors contribute assets in exchange for the Foundation's promise to pay a fixed amount to donor-determined beneficiaries for their life, with the remaining assets reverting to the Foundation upon the death of the beneficiaries to be used to support the charitable purposes of the Foundation. The difference between the amounts received and the present value of future annuity payments is recorded as a contribution. The liability for the present value of the future annuity payments is determined annually based on the ages and life expectancies of the donors as of the statement of financial position date, discounted at applicable interest rates.

Charitable gift annuity contributions included in the contribution revenue for the year ended June 30, 2014 and 2013 were \$0 and \$9,652 respectively.

The fair value of assets held in trust and the corresponding liability to the donors, are as follows:

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 8 – SPLIT-INTEREST AGREEMENTS (continued)

As of June 30, 2014:

	Fair Market Value	Liability	Net
Charitable gift annuities	\$ 150,645	\$ (69,709)	\$ 80,936
Charitable remainder unitrusts	218,570	(16,190)	202,380
Beneficial interest in remainder trust	<u>873,160</u>	<u>(212,753)</u>	<u>660,407</u>
	<u>\$ 1,242,375</u>	<u>\$ (298,652)</u>	<u>\$ 943,723</u>

As of June 30, 2013:

	Fair Market Value	Liability	Net
Charitable gift annuities	\$ 160,165	\$ (85,083)	\$ 75,082
Charitable remainder unitrusts	205,228	(28,507)	176,721
Beneficial interest in remainder trust	<u>801,254</u>	<u>(213,336)</u>	<u>587,918</u>
	<u>\$ 1,166,647</u>	<u>\$ (326,926)</u>	<u>\$ 839,721</u>

NOTE 9 – UNCONDITIONAL PROMISES TO GIVE

	June 30,	
	2014	2013
Receivable in less than one year	\$ 1,136,112	\$ 1,759,755
Receivable in one to five years	<u>64,153</u>	<u>1,029,414</u>
	1,200,265	2,789,169
Discounts to net present value	<u>(818)</u>	<u>(2,155)</u>
	1,199,447	2,787,014
Allowance for uncollectible pledges	<u>(52,039)</u>	<u>(14,800)</u>
	<u>\$ 1,147,408</u>	<u>\$ 2,772,214</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 10 – OTHER ASSETS

Other assets consist of the following:

	<u>June 30,</u>	
	<u>2014</u>	<u>2013</u>
Land	\$ 35,000	\$ 35,000
House	170,000	170,000
Cash surrender value of life insurance	21,133	299,453
Non-Depreciable Collections	<u>149,380</u>	<u>149,380</u>
	<u>\$ 375,513</u>	<u>\$ 653,833</u>

The land was donated in 2006 and is held for investment with donor imposed restrictions on the use of sale proceeds.

The house was donated in 2011 and is held for investment with donor imposed restrictions. The donor is entitled to full use of the home during his natural lifetime and will pay maintenance, taxes, and other expenses related to the home during that time.

Collections consist of assets displayed in the Shaw Historical Library including artwork, furniture, maps, books, and photos.

The Foundation is the owner and beneficiary of two life insurance policies that have been previously gifted to them. See also note 20.

NOTE 11 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses consist of the following:

	<u>June 30</u>	
	<u>2014</u>	<u>2013</u>
Accounts Payable	\$ 20,779	\$ 19,904
Accounts Payable – due to university	181,597	144,347
Accrued interest payable		15,245
Income tax payable	<u>150</u>	<u>150</u>
	<u>\$ 202,526</u>	<u>\$ 179,646</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 12 – FUNDS HELD FOR DISTRIBUTION

During 2012 a not-for-profit organization contributed funds to the Foundation for the purpose of holding and distributing those funds to the intended beneficiaries, or for later transfer to another qualified organization. Accordingly, the Foundation is accounting for those assets by recording an offsetting liability. These funds are invested according to the investment policy and are not held in separate accounts.

The liability is reflected under funds held for distribution on the accompanying Statements of Financial Position. Changes in the funds held for distribution for the years ended June 30, 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
Balance, beginning of year	\$ 820,970	\$ 1,112,785
Additional deposits	393,842	269,685
Distributions	(103,000)	(561,500)
Balance, end of year	<u>\$ 1,111,812</u>	<u>\$ 820,970</u>

NOTE 13 – LINE OF CREDIT AND TERM LOAN

As of June 30, 2013, the Foundation had one unsecured line of credit. The line of credit matured May 1, 2014 and was not renewed. The loan carried a variable interest rate based on the prime rate and a minimum stated rate of 5.00%. This resulted in a rate of 5.00% at June 30, 2013. The line of credit had a balance of \$0 at June 30, 2014 and 2013.

	<u>2014</u>	<u>2013</u>
Lines of credit, maximum borrowing limits:		
Line of credit	<u>\$</u>	<u>\$ 500,000</u>

As of June 30, 2013, the Foundation had one unsecured term loan. The loan carried a variable interest rate based on the prime rate and a minimum stated rate of 4.75%. This resulted in a rate of 4.75% at June 30, 2013. The loan matured May 1, 2014 and was paid off resulting in a zero balance at June 30, 2014. See also note 21.

	<u>2014</u>	<u>2013</u>
Term loan, balance at June 30	<u>\$</u>	<u>\$ 1,231,419</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 13 – LINE OF CREDIT AND TERM LOAN (continued)

Interest expense for the years ended June 30, 2014 and 2013 was \$51,895 and \$120,921, respectively.

NOTE 14 – NET ASSETS

Unrestricted net assets were available for the following periods:

	June 30,	
	2014	2013 (Restated)
Unrestricted	\$ 2,277,419	\$ 2,328,813
Board designated	<u>6,890,617</u>	<u>6,430,790</u>
Total Unrestricted & Board Designated Assets	<u>\$ 9,168,036</u>	<u>\$ 8,759,603</u>

Temporarily Restricted net assets are restricted primarily for scholarships, departmental programs and activities, including capital projects. Charitable gift annuities and remainder trusts may also be Temporarily Restricted. These assets are subject to donor imposed stipulations that may be or will be met either by the Foundation and/or the passage of time.

Temporarily restricted net assets were available for the following purposes or periods:

	June 30,	
	2014	2013
	\$ 4,189,007	\$ 3,058,492
	225,501	162,829
	73,991	53,180
	55,000	55,000
	71,093	154,186
	<u>588,076</u>	<u>409,591</u>
	<u>\$ 5,202,668</u>	<u>\$ 3,893,278</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 14 – NET ASSETS (continued)

Net assets were released from donor restrictions by incurring expenses satisfying the purpose specified by the donor as follows:

	June 30,	
	2014	2013
	\$ 393,742	\$ 341,395
	89,703	128,415
	94,999	210,376
	269,405	388,872
Transfer from Unrestricted to fund restrictions	<u>(87,801)</u>	<u>(174,152)</u>
	<u>\$ 760,048</u>	<u>\$ 894,906</u>

Permanently Restricted net assets are primarily restricted for endowments, charitable gift annuities and remainder trusts. These net assets are subject to donor imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on related investments for general or specific purposes, such as, scholarships.

Permanently restricted net assets were available for the following purposes or periods:

	June 30,	
	2014	2013
Scholarships	\$ 6,738,571	\$ 6,289,600
Shaw Library	410,873	410,778
Other (includes Split-Interest Agreements)	<u>1,144,212</u>	<u>966,947</u>
	<u>\$ 8,293,656</u>	<u>\$ 7,667,325</u>

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 15 – INCOME TAX

The income tax expense consisted of the following at June 30:

	<u>2014</u>	<u>2013</u>
Current income tax expense	\$ 150	\$ 150
Deferred tax benefit	<u>(221,000)</u>	<u> </u>
Net tax (benefit) expense	<u>\$ (220,850)</u>	<u>\$ 150</u>

The Foundation's federal tax rate effective for 2014 ranges from 15% to 38% of taxable income. The Foundation's Oregon tax rates are 6.6% of Oregon taxable income up to \$1,000,000 plus 7.6% of the Oregon taxable income over \$1,000,000 plus \$66,000 with a minimum of \$150.

As of June 30, 2014 and 2013, the Foundation had available net operating loss carryforwards of \$2,499,416 and \$2,779,457, respectively, from unrelated business income subject to income tax. The net operating losses will expire in various years from June 30, 2021 through June 30, 2033.

Deferred Tax Asset:

The net operating loss carryforwards give rise to a deferred tax asset of \$849,801 and \$945,015, which are reduced by valuation allowances of \$628,801 and \$945,015 as of June 30, 2014 and 2013, respectively. Deferred tax asset was \$221,000 and \$0 as of June 30, 2014 and 2013, respectively, all of which is considered current.

NOTE 16 – CASH FLOW STATEMENT DISCLOSURES

	<u>June 30,</u>	
	<u>2014</u>	<u>2013</u>
Supplemental Cash Flow Information		
Interest Paid	\$ 67,140	\$ 105,676
Taxes Paid	150	150

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 17 – CONCENTRATIONS OF CREDIT RISK

The Foundation maintains cash balances at one financial institution. The total of these accounts is insured up to \$250,000 by the Federal Deposit Insurance Corporation. For the fiscal years ended June 30, 2014 and 2013, the Foundation was under insured at various times during the year and at year end for the year ended June 30, 2013.

The Foundation also invests funds in professional managed mutual funds that contain various types of marketable securities. Such investments are exposed to various risks, such as fluctuations in market value and credit risk. Thus, it is at least reasonably possible that changes in the near term could materially affect investment balances and the amounts reported in the financial statements.

To minimize risk, the Foundation's cash accounts are placed with high credit quality financial institutions and the Foundation's investment portfolio is diversified among a variety of asset categories, which are held by several investment managers. The Foundation regularly evaluates its depository arrangements and investment strategies.

NOTE 18 – RELATED PARTY

Oregon Institute of Technology (Oregon Tech) is a related party of the Foundation. The Foundation provides direct support to Oregon Tech for various program expenses. During 2014 and 2013, the Foundation provided program expense support to Oregon Tech of \$601,799 and \$741,398, respectively.

The Foundation reimburses Oregon Tech for salaries of certain Foundation employees and other operating costs. The amount payable or "due to university", totaled \$181,597 and \$144,347 for the years ended June 30, 2014 and 2013, respectively.

Board members and employees of the Foundation and of Oregon Tech are related parties of the Foundation. This group often makes and is expected to make contributions or pledges to the Foundation since they are leading the way for the community. All donations are treated the same as non related parties.

OREGON TECH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE 19 – PRIOR PERIOD ADJUSTMENTS AND RESTATEMENT

The Statement of Financial Position and the Statement of Activities for June 30, 2013 have been restated to properly record June 30, 2013 dividends received into the proper period. For fiscal year ended June 30, 2013, investment income on the Statement of Activities has been increased by \$14,272. Investments and unrestricted net assets on the Statement of Financial Position have increased by the same amount.

For the year ended June 30, 2013, amounts have been reclassified to properly reflect the amount of Permanently Restricted Net Assets, Temporarily Restricted Net Assets and Unrestricted Net Assets at June 30, 2013. This has resulted in a decrease to Permanently Restricted Net Assets of \$143,241, an increase to Temporarily Restricted Assets of \$285,439 and a decrease to Unrestricted Net Assets of \$142,197. Net assets in total do not change as a result of this adjustment.

NOTE 20 – CONTRIBUTION RETURNED

During the year ended June 30, 2014, the donor of a life insurance policy requested that his gift be returned. Although the Foundation was not obliged to return this gift, the board decided to comply with the donor's request as long as the Rescinding Gifts Policy was adhered to. The policy was complied with and the gift was returned to the donor. The gift value at the time of return was \$276,543. This resulted in a decrease in temporarily restricted net assets in the amount of \$276,543 for the year ended June 30, 2014.

NOTE 21 – SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events for disclosure and recognition through September 19, 2014, the date on which these financial statements were available to be issued.

On August 25, 2014, the Foundation entered into a three year loan agreement with Wells Fargo in the amount of \$600,000 at 3%, secured by Foundation funds held in accounts with Wells Fargo or its affiliates.

On September 12, 2014, the Foundation received a distribution from a partnership investment in the amount of \$239,259. At this time, there is not enough information to determine the effect of this distribution on the investment in this partnership.

OREGON TECH FOUNDATION
SCHEDULES OF MANAGEMENT AND GENERAL EXPENSES
June 30

SCHEDULE 1

	<u>2014</u>	<u>2013</u>
Accounting and legal	\$ 23,852	\$ 23,234
Advertising and marketing	125	515
Awards and honorariums	1,330	1,204
Computers and software and web development		2,090
Software Maintenance	16,581	15,792
Conferences	150	6,053
Contracted Services	47,255	40,320
Data Maintenance	12,355	2,665
Insurance	3,212	3,568
Licenses, fees and dues	4,458	5,151
Meals and receptions	13,746	13,027
Miscellaneous	5,233	193
Phone	688	971
Postage	10,505	8,113
Printing and books	22,943	16,896
Prospect research	3,674	2,933
Publications		1,389
Salaries	322,734	442,452
Merchandise	3,362	4,243
Supplies	1,334	3,060
Taxes	(220,695)	390
Travel	23,044	37,279
	<u>\$ 295,886</u>	<u>\$ 631,538</u>