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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

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 07-01-2014 , and ending 06-30-2015

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
COUNCIL OF INDEPENDENT COLLEGES

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
ONE DUPONT CIRCLE NW NO 320

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20036

D Employer identification number
01-6004776

E Telephone number
(202) 466-7230

G Gross receipts $ 20,469,959

F Name and address of principal officer
RICHARD EKMAN
ONE DUPONT CIRCLE NW NO 320
WASHINGTON, DC 20036

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

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

H(c) Group exemption number ▶

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

J **Website:** ▶ WWW CIC EDU

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

L Year of formation 1956 | M State of legal domicile ME

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
THE COUNCIL OF INDEPENDENT COLLEGES IS AN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES WORKING TOGETHER TO SUPPORT COLLEGE LEADERSHIP, ADVANCE INSTITUTIONAL EXCELLENCE, AND ENHANCE PRIVATE HIGHER EDUCATION'S CONTRIBUTIONS TO SOCIETY TO FULFILL ITS MISSION, THE COUNCIL OF INDEPENDENT COLLEGES PROVIDES IDEAS, RESOURCES, AND SERVICES THAT ASSIST INSTITUTIONS IN IMPROVING LEADERSHIP EXPERTISE, EDUCATIONAL PROGRAMS, ADMINISTRATIVE AND FINANCIAL PERFORMANCE, AND INSTITUTIONAL VISIBILITY

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

3	Number of voting members of the governing body (Part VI, line 1a)	3	36
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	35
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	29
6	Total number of volunteers (estimate if necessary)	6	36
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	7,404
b	Net unrelated business taxable income from Form 990-T, line 34	7b	6,404

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	8,141,325	9,138,493
	9	Program service revenue (Part VIII, line 2g)	1,727,135	1,781,315
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,731,535	2,338,147
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	11,599,995	13,257,955
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	3,383,088	3,460,945
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	4,133,499	4,447,160
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶76,158		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	3,925,475	4,839,242
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	11,442,062	12,747,347
	19	Revenue less expenses Subtract line 18 from line 12	157,933	510,608
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	67,744,934	69,327,986
	21	Total liabilities (Part X, line 26)	15,553,674	18,102,114
	22	Net assets or fund balances Subtract line 21 from line 20	52,191,260	51,225,872

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

****** | 2016-02-10
Signature of officer | Date

RICHARD EKMAN PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
RICHARD M JONES CPA	RICHARD M JONES CPA	2016-02-10		P00621721

Firm's name ▶ KENDALL PREBOLA AND JONES LLC
Firm's EIN ▶ 46-2108854

Firm's address ▶ PO BOX 259
BEDFORD, PA 155220259
Phone no (814) 623-1880

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

Part III **Statement of Program Service Accomplishments**

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

1 Briefly describe the organization's mission

THE COUNCIL OF INDEPENDENT COLLEGES IS AN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES WORKING TOGETHER TO SUPPORT COLLEGE LEADERSHIP, ADVANCE INSTITUTIONAL EXCELLENCE, AND ENHANCE PRIVATE HIGHER EDUCATION'S CONTRIBUTIONS TO SOCIETY TO FULFILL ITS MISSION, THE COUNCIL OF INDEPENDENT COLLEGES PROVIDES IDEAS, RESOURCES, AND SERVICES THAT ASSIST INSTITUTIONS IN IMPROVING LEADERSHIP EXPERTISE, EDUCATIONAL PROGRAMS, ADMINISTRATIVE AND FINANCIAL PERFORMANCE, AND INSTITUTIONAL VISIBILITY

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 $ 5,886,944 including grants of $ 3,426,997) (Revenue $ 383,398)

INSTITUTIONAL DEVELOPMENT PROGRAMS AND SERVICESCIC'S PROJECTS, PROGRAMS, AND SERVICES PROVIDE OPPORTUNITIES FOR PROGRAM DEVELOPMENT AND INSTITUTIONAL IMPROVEMENT IN KEY AREAS, LEADERSHIP DEVELOPMENT FOR SENIOR CAMPUS STAFF, AND FACULTY DEVELOPMENT WORKSHOPS AMONG THE MAIN INSTITUTIONAL IMPROVEMENTS PROGRAMS ARE THE PROJECT ON THE FUTURE OF INDEPENDENT HIGHER EDUCATION THAT, THROUGH RESEARCH PROJECTS AND STEERING COMMITTEE GUIDANCE, EXPLORES NEW COLLEGE BUSINESS MODELS AND POTENTIALLY DISRUPTIVE CHANGES TO AMERICAN SOCIETY AND EDUCATION TOGETHER WITH THE DISTINCTIVE CHARACTERISTICS AND MISSIONS OF INDEPENDENT COLLEGES A CONSORTIUM ON DIGITAL RESOURCES FOR TEACHING AND RESEARCH PROVIDES ACCESS A MEANS TO ORGANIZE, PRESERVE, AND SHARE UNIQUE COLLECTIONS OF DIGITAL TEACHING AND RESEARCH ARTIFACTS THE CONSORTIUM FOR ONLINE HUMANITIES INSTRUCTION THAT ALLOWS CAMPUS TEAMS TO ASSESS THE EFFECTIVENESS OF ONLINE TEACHING IN UPPER-LEVEL HUMANITIES COURSES AT LIBERAL ARTS COLLEGES SEVERAL PROGRAMS WITHIN THE NETWORK FOR VOCATION IN UNDERGRADUATE EDUCATION TO DEEPEN AND BROADEN THE THEOLOGICAL EXPLORATION OF VOCATION STATE FUND MEMBER PROGRAMS THAT PROVIDE PROGRAM DEVELOPMENT GRANT SUPPORT TO STATE FUNDRAISING CONSORTIA OF INDEPENDENT COLLEGES AND UNIVERSITIES AS WELL AS CONSULTING AND PROFESSIONAL DEVELOPMENT OPPORTUNITIES THROUGH CONFERENCES AND BEST PRACTICES WORKSHOPS FOR CONSORTIA EXECUTIVES SEMINARS ON TEACHING INTERFAITH UNDERSTANDING TO HELP FACULTY MEMBERS ENGAGE INTERFAITH ISSUES IN THE CLASSROOM AND REACH A BROAD UNDERSTANDING OF WHAT STUDENTS IN INTERFAITH PROGRAMS SHOULD KNOW

4b (Code) (Expenses $ 1,681,605 including grants of $ 21,000) (Revenue $ 961,028)

CONFERENCES AND OTHER EVENTSCIC'S CONFERENCES AND OTHER EVENTS PROVIDE WITH OPPORTUNITIES FOR PROFESSIONAL DEVELOPMENT AND PERSONAL RENEWAL TO CAMPUS LEADERS AND ON SELECTED, CRITICAL CAMPUS ISSUES FOR OTHER ADMINISTRATORS PARTICIPANTS IN THE 35TH PRESIDENTS INSTITUTE, THE LARGEST GATHERING OF COLLEGE AND UNIVERSITY PRESIDENTS IN THE COUNTRY, EXPLORED THE THEME "POWER OF INDEPENDENT COLLEGES BETTER EDUCATION, BETTER OUTCOMES " THE 42ND INSTITUTE FOR CHIEF ACADEMIC OFFICERS TO WHICH CHIEF FINANCIAL OFFICERS WERE INVITED, OFFERED A PROGRAM UNDER THE THEME "FOSTERING CAO-CFO PARTNERSHIPS FOR INTUITIONAL SUCCESS" FOCUSED ON STRATEGIES FOR COLLABORATION BETWEEN THOSE TWO CAMPUS LEADERS TO HELP THEIR INSTITUTIONS STRENGTHEN THE PATHWAYS FOR STUDENTS' SUCCESS THE 29TH COLLEGE MEDIA CONFERENCE PROVIDED OPPORTUNITIES FOR INDEPENDENT AND PUBLIC CAMPUS PUBLIC RELATIONS OFFICERS TO EXPLORE THE THEME "NEW MEDIA, INNOVATIVE STRATEGIES, IMPORTANT CONNECTIONS" WITH JOURNALIST FROM A BROAD RANGE OF MEDIA ORGANIZATIONS THE ANNUAL CONVERSATION BETWEEN FOUNDATION OFFICERS AND COLLEGE AND UNIVERSITY PRESIDENTS PROVIDES OPPORTUNITIES FOR PRESIDENTS AND FOUNDATION OFFICERS TO DISCUSS TOPICS OF EMERGING IMPORTANCE FOR PRIVATE COLLEGES AND UNIVERSITIES AN ANNUAL CONFERENCE FOR EXECUTIVES OF CIC'S STATE FUND MEMBERS FOCUSES ON EMERGING TRENDS IN THE NEEDS, WORK, AND MISSION OF PRIVATE COLLEGE FUNDRAISING CONSORTIA

4c (Code) (Expenses $ 716,560 including grants of $ 2,948) (Revenue $ 253,985)

LEADERSHIP DEVELOPMENT PROGRAMSLEADERSHIP DEVELOPMENT PROGRAMS INCLUDE THE PRESIDENTIAL VOCATION AND INSTITUTIONAL MISSION PROGRAM TO HELP PRESIDENTS AND PROSPECTIVE PRESIDENTS ALIGN THEIR PERSONAL SENSE OF CALLING WITH THE MISSIONS OF THE INSTITUTIONS THAT THEY LEAD OR WILL CONSIDER LEADING A PROGRAM FOR COLLEGE PRESIDENTS IN THEIR FIRST OR SECOND YEAR-AND CONCURRENTLY A PROGRAM FOR THEIR SPOUSES OR PARTNERS-THAT ADDRESSES THE PRACTICAL NEEDS AND STRATEGIC QUESTIONS FOR SUCCESS AS LEADERS OF INDEPENDENT COLLEGES AND UNIVERSITIES THE PRESIDENTS GOVERNANCE ACADEMY TO HELP PRESIDENTS RESPOND EFFECTIVELY TO TODAY'S CHALLENGES WHILE STRENGTHENING THE GOVERNANCE OF THEIR INSTITUTIONS THE EXECUTIVE LEADERSHIP ACADEMY THAT THAT PREPARES EXPERIENCED VICE PRESIDENTS AND OTHER CABINET-LEVEL ADMINISTRATORS OF ALL DIVISIONS OF A COLLEGE OR UNIVERSITY TO SERVE AS EFFECTIVE COLLEGE PRESIDENTS THE SENIOR LEADERSHIP ACADEMY THAT PREPARES COLLEGE AND UNIVERSITY LEADERS IN MID-LEVEL POSITIONS TO MOVE INTO VICE PRESIDENCIES AND EVENTUALLY PRESIDENCIES AN ANNUAL SERIES OF WORKSHOPS FOR DEPARTMENT AND DIVISION CHAIRS FOR NEW AND EXPERIENCED ADMINISTRATORS TEACHING STRATEGY-ORIENTED DEVELOPMENT SEMINARS ARE OFFERED FOR NON-SPECIALIST FACULTY ON TOPICS IN AMERICAN HISTORY, ART HISTORY, AND CLASSICAL STUDIES

See Additional Data

4d Other program services (Describe in Schedule O)

(Expenses $ 1,345,193 including grants of $ 10,000) (Revenue $ 182,904)

4e **Total program service expenses** ▶ 9,630,302

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	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 "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response 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** 138			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	**1b** 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		**1c**	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	**2a** 29			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year? . . .		**3a**	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O* . . .		**3b**	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		**4a**		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .		**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		**5b**		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . .		**6a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		**7a**		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		**7b**		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		**7c**		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		**7e**		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .		**7f**		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		**7h**		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		**8**		
9a	Did the sponsoring organization make any taxable distributions under section 4966? . . .		**9a**		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . .		**9b**		
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	**11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	**12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O		**13a**		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	**13b**			
c	Enter the amount of reserves on hand	**13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		**14a**		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .		**14b**		

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

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

Section A. Governing Body and Management

					Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	36			
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O					
b	Enter the number of voting members included in line 1a, above, who are independent	1b	35			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .			3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .			5		No
6	Did the organization have members or stockholders?			6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following					
a	The governing body?			8a	Yes	
b	Each committee with authority to act on behalf of the governing body?			8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*			9		No

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

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

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

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

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

▶CINDY PAGE

ONE DUPONT CIRCLE NW
WASHINGTON, DC 20036 (202) 466-7230

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

Check 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, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

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

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

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

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations

1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶	2,040,121	0	476,898

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶11

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

Section B. Independent Contractors

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

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

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

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☐

Section	Line	Description	Code / Amount		(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	3,878,974				
	c	Fundraising events	1c					
	d	Related organizations	1d	100,000				
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	5,159,519				
	g	Noncash contributions included in lines 1a-1f $						
	h	**Total.** Add lines 1a-1f ▶			9,138,493			
Program Service Revenue			Business Code					
	2a	REGISTRATION FEES	900099		1,596,216	1,596,216		
	b	TUITION EXCHANGE FEES	900099		149,425	149,425		
	c	CONSULTING FEES	900099		31,480	31,480		
	d	PUBLICATION SALES & OTHER	900099		4,194	4,194		
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a–2f ▶			1,781,315			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			1,582,933		7,404	1,575,529
	4	Income from investment of tax-exempt bond proceeds ▶						
	5	Royalties ▶						
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	7,967,218					
	b	Less cost or other basis and sales expenses	7,212,004					
	c	Gain or (loss)	755,214					
	d	Net gain or (loss) ▶			755,214			755,214
	8a	Gross income from fundraising events (not including $ ____ of contributions reported on line 1c) See Part IV, line 18 . . a						
	b	Less direct expenses . . . b						
	c	Net income or (loss) from fundraising events ▶						
	9a	Gross income from gaming activities See Part IV, line 19 . . . a						
	b	Less direct expenses . . . b						
	c	Net income or (loss) from gaming activities ▶						
	10a	Gross sales of inventory, less returns and allowances . a						
	b	Less cost of goods sold . . b						
	c	Net income or (loss) from sales of inventory ▶						
		Miscellaneous Revenue	Business Code					
	11a							
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d ▶						
	12	**Total revenue.** See Instructions ▶			13,257,955	1,781,315	7,404	2,330,743

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 domestic organizations and domestic governments See Part IV, line 21	3,460,945	3,460,945		
2 Grants and other assistance to domestic individuals See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,627,463	1,337,604	1,249,507	40,352
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	1,268,901	683,462	564,827	20,612
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	121,934	70,988	48,770	2,176
9 Other employee benefits	224,533	130,719	89,807	4,007
10 Payroll taxes	204,329	118,957	81,725	3,647
11 Fees for services (non-employees)				
a Management				
b Legal	18,032		18,032	
c Accounting	43,601	5,211	38,390	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	189,711		189,711	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	1,190,551	1,181,498	9,053	
12 Advertising and promotion	35,421	32,038	3,383	
13 Office expenses	339,930	146,472	192,772	686
14 Information technology	66,308	32,375	33,933	
15 Royalties				
16 Occupancy	383,021	44,997	338,024	
17 Travel	341,233	318,239	18,808	4,186
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,824,127	1,807,594	16,533	
20 Interest	1,596		1,596	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	137,436	16,483	120,953	
23 Insurance	18,804	2,256	16,548	
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 PRINTING & DUPLICATING	217,971	217,265	573	133
b DUES & SUBSCRIPTIONS	14,302	3,253	10,690	359
c CONTRIBUTIONS	7,200		7,200	
d AWARDS	6,181	6,147	34	
e All other expenses	3,817	13,799	-9,982	
25 **Total functional expenses.** Add lines 1 through 24e	12,747,347	9,630,302	3,040,887	76,158
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X . . . . ☑

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		244,980	1	276,218
	2	Savings and temporary cash investments		17,233,516	2	20,158,300
	3	Pledges and grants receivable, net		300,000	3	441,000
	4	Accounts receivable, net		51,222	4	109,891
	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		154,844	9	146,245
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 1,520,440			
	b	Less accumulated depreciation	10b 1,241,119	360,931	10c	279,321
	11	Investments—publicly traded securities		38,540,791	11	36,306,894
	12	Investments—other securities See Part IV, line 11		10,593,789	12	11,303,233
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		264,861	15	306,884
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		67,744,934	16	69,327,986
Liabilities	17	Accounts payable and accrued expenses		412,677	17	342,789
	18	Grants payable			18	
	19	Deferred revenue		14,513,317	19	16,956,497
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties		12,475	24	8,540
	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		615,205	25	794,288
	26	**Total liabilities.** Add lines 17 through 25		15,553,674	26	18,102,114
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		9,082,500	27	9,159,550
	28	Temporarily restricted net assets		38,873,720	28	37,831,282
	29	Permanently restricted net assets		4,235,040	29	4,235,040
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		52,191,260	33	51,225,872
	34	Total liabilities and net assets/fund balances		67,744,934	34	69,327,986

Part XI **Reconcilliation of Net Assets**

Check 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	13,257,955
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,747,347
3	Revenue less expenses Subtract line 2 from line 1	3	510,608
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	52,191,260
5	Net unrealized gains (losses) on investments	5	-1,665,707
6	Donated services and use of facilities	6	
7	Investment expenses	7	189,711
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	51,225,872

Part XII **Financial Statements and Reporting**

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

Additional Data

Software ID:
Software Version:
EIN: 01-6004776
Name: COUNCIL OF INDEPENDENT COLLEGES

Form 990, Part III - Line 4c: Program Service Accomplishments (See the Instructions)

(Code	) (Expenses $	1,345,193	including grants of $	10,000	) (Revenue $	182,904	)

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) CHRISTOPHER W KIMBALL CHAIR	2 00	X		X				0	0	0
(1) THOMAS HELLIE VC FOR PROGRAMS	2 00	X						0	0	0
(2) TONY ARETZ SECRETARY & VC FOR MEMBERS	2 00	X		X				0	0	0
(3) WILLIAM T LUCKEY TREASURER	2 00	X		X				0	0	0
(4) MARJORIE HASS VC FOR RESOURCE DEVELOPMENT	2 00	X						0	0	0
(5) MICHELE PERKINS VC FOR PUBLIC INFORMATION	2 00	X						0	0	0
(6) KURT KUEHN VC FOR INVESTMENT	2 00	X						0	0	0
(7) GEORGE E MARTIN PAST CHAIR	2 00	X						0	0	0
(8) WILLIAM T ABARE DIRECTOR	2 00	X						0	0	0
(9) RICHARD B ARTMAN DIRECTOR	2 00	X						0	0	0
(10) DAVID L BECKLEY DIRECTOR	2 00	X						0	0	0
(11) JENNIFER L BRAATEN DIRECTOR	2 00	X						0	0	0
(12) NANCY J CABLE DIRECTOR	2 00	X						0	0	0
(13) CHRISTINA R CUTLIP DIRECTOR	2 00	X						0	0	0
(14) LARRY L EARVIN DIRECTOR	2 00	X						0	0	0
(15) ROBERT A GERVASI DIRECTOR	2 00	X						0	0	0
(16) MICHAEL GILLIGAN DIRECTOR	2 00	X						0	0	0
(17) PAMELA J GUNTER-SMITH DIRECTOR	2 00	X						0	0	0
(18) BILLY C HAWKINS DIRECTOR	2 00	X						0	0	0
(19) ROBERT C HELMER DIRECTOR	2 00	X						0	0	0
(20) DAVID G HORNER DIRECTOR	2 00	X						0	0	0
(21) ROBERT R LINDGREN DIRECTOR	2 00	X						0	0	0
(22) MICHAEL LOMAX DIRECTOR	2 00	X						0	0	0
(23) JUAN OLIVAREZ DIRECTOR	2 00	X						0	0	0
(24) JEROLD PANAS DIRECTOR	2 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(26) LYNN PASQUERELLA DIRECTOR	2 00	X						0	0	0
(1) M LEE PELTON DIRECTOR	2 00	X						0	0	0
(2) FRED P PESTELLO DIRECTOR	2 00	X						0	0	0
(3) KIM PHIPPS DIRECTOR	2 00	X						0	0	0
(4) KENNETH P RUSCIO DIRECTOR	2 00	X						0	0	0
(5) LISA MARSH RYERSON DIRECTOR	2 00	X						0	0	0
(6) BECK A TAYLOR DIRECTOR	2 00	X						0	0	0
(7) A HOPE WILLIAMS DIRECTOR	2 00	X						0	0	0
(8) JB WILSON DIRECTOR	2 00	X						0	0	0
(9) CYNTHIA ZANE DIRECTOR	2 00	X						0	0	0
(10) RICHARD EKMAN EX OFFICIO AND PRESIDENT	35 00	X		X				573,142	0	178,345
(11) BARBARA HETRICK SENIOR VICE PRESIDENT	35 00				X			201,989	0	38,981
(12) EDWARD MOORE EXEC DIRECTOR FIHE/VP CIC	35 00				X			200,537	0	38,459
(13) HAROLD V HARTLEY III SENIOR VICE PRESIDENT	35 00				X			201,292	0	39,395
(14) CHRISTOPH KUNKEL VP FOR OPERATIONS	35 00					X		176,098	0	23,739
(15) LAURA A WILCOX VP FOR COMMUNICATIONS	35 00					X		156,529	0	39,059
(16) KATHERINE M WHATLEY VP OF ANNUAL PROGRAMS	35 00					X		168,812	0	36,076
(17) CYNTHIA D PAGE DIRECTOR OF FINANCE	35 00			X				138,819	0	32,381
(18) ALLISON BLACKBURN DIRECTOR OF CONFERENCES	35 00					X		119,829	0	23,205
(19) STEPHEN GIBSON DIRECTOR OF PROGRAMS	35 00					X		103,074	0	27,258

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SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
COUNCIL OF INDEPENDENT COLLEGES

Employer identification number
01-6004776

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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f Enter the number of supported organizations . . . . ____________

g Provide the following information about the supported organization(s)

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1- 9 above or IRC section (see instructions))	**(iv)** Is the organization listed in your governing document? Yes	**(iv)** No	**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
Total						

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
11 **Total support** Add lines 7 through 10						

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

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f)) | 14 |

15 Public support percentage for 2013 Schedule A, Part II, line 14 | 15 |

16a **33 1/3% support test—2014.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support test—2013.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—2014.** 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 VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2013.** 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 VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	43,933,409	6,834,946	7,528,784	8,141,325	9,138,493	75,576,957
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	1,617,265	1,585,267	1,622,755	1,727,135	1,781,315	8,333,737
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	45,550,674	8,420,213	9,151,539	9,868,460	10,919,808	83,910,694
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 **Public support** (Subtract line 7c from line 6)						83,910,694

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6	45,550,674	8,420,213	9,151,539	9,868,460	10,919,808	83,910,694
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	726,429	952,359	966,717	1,285,428	1,582,933	5,513,866
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	726,429	952,359	966,717	1,285,428	1,582,933	5,513,866
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 VI)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)	46,277,103	9,372,572	10,118,256	11,153,888	12,502,741	89,424,560

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 2014 (line 8, column (f) divided by line 13, column (f))	15	93 830 %
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	95 100 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2014** (line 10c, column (f) divided by line 13, column (f))	17	6 170 %
18 Investment income percentage from **2013** Schedule A, Part III, line 17	18	4 900 %

19a **33 1/3% support tests—2014.** 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—2013.** 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 Supporting Organizations

(Complete only if you checked a box on line 11 of Part I If you checked 11a of Part I, complete Sections A and B If you checked 11b of Part I, complete Sections A and C If you checked 11c of Part I, complete Sections A, D, and E If you checked 11d of Part I, complete Sections A and D, and complete Part V)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.* . . .	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part II of Schedule L (Form 990).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509 (a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		
b	Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	10b		
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a		
b	A family member of a person described in (a) above?	11b		
c	A 35% controlled entity of a person described in (a) or (b) above? *If "Yes" to a, b, or c, provide detail in Part VI.*	11c		

Part IV Supporting Organizations (continued)

Section B. Type I Supporting Organizations

		Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	**1**		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*	**2**		

Section C. Type II Supporting Organizations

		Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	**1**		

Section D. All Type III Supporting Organizations

		Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	**1**		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	**2**		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	**3**		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**

a ☐ The organization satisfied the Activities Test Complete **line 2** below

b ☐ The organization is the parent of each of its supported organizations Complete **line 3** below

c ☐ The organization supported a governmental entity Describe in Part VI how you supported a government entity (see instructions)

		Yes	No
2 Activities Test **Answer (a) and (b) below.**			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3 Parent of Supported Organizations **Answer (a) and (b) below.**			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in Part VI.*	**3a**		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard.*	**3b**		

Part V – Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970 **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

	Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	**1**		
2	Recoveries of prior-year distributions	**2**		
3	Other gross income (see instructions)	**3**		
4	Add lines 1 through 3	**4**		
5	Depreciation and depletion	**5**		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	**6**		
7	Other expenses (see instructions)	**7**		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	**8**		

	Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	**1**		
a	Average monthly value of securities	**1a**		
b	Average monthly cash balances	**1b**		
c	Fair market value of other non-exempt-use assets	**1c**		
d	**Total** (add lines 1a, 1b, and 1c)	**1d**		
e	**Discount** claimed for blockage or other factors (explain in detail in Part VI) ____________			
2	Acquisition indebtedness applicable to non-exempt use assets	**2**		
3	Subtract line 2 from line 1d	**3**		
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	**4**		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	**5**		
6	Multiply line 5 by 035	**6**		
7	Recoveries of prior-year distributions	**7**		
8	**Minimum Asset Amount** (add line 7 to line 6)	**8**		

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	**1**		
2	Enter 85% of line 1	**2**		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	**3**		
4	Enter greater of line 2 or line 3	**4**		
5	Income tax imposed in prior year	**5**		
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	**6**		
7	☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)			

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 **Total annual distributions.** Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required--see instructions)			
3 Excess distributions carryover, if any, to 2014			
a From 2009. . . . . . . ________			
b From 2010. . . . . . . ________			
c From 2011. . . . . . . ________			
d From 2012. . . . . . . ________			
e From 2013. . . . . . . ________			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2014 from Section D, line 7 $ ________			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2014, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2014 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 **Excess distributions carryover to 2015.** Add lines 3j and 4c			
8 Breakdown of line 7			
a From 2010. . . . . . . ________			
b From 2011. . . . . . . ________			
c From 2012. . . . . . . ________			
d From 2013. . . . . . . ________			
e From 2014. . . . . . . ________			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
COUNCIL OF INDEPENDENT COLLEGES

Employer identification number
01-6004776

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 value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

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

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

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

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

☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

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

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

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

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

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

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

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

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included in Form 990, Part VIII, line 1 ▶ $ ______________

(ii) Assets included in Form 990, Part X ▶ $ ______________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

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

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

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ **Yes** ☐ **No**

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table

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

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ **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	42,760,760	38,490,486	36,421,750	39,379,879	
b	Contributions					36,180,692
c	Net investment earnings, gains, and losses	830,721	6,216,423	4,071,765	-1,133,824	3,400,150
d	Grants or scholarships	2,070,875	1,842,133	1,909,100	1,725,850	130,223
e	Other expenditures for facilities and programs					
f	Administrative expenses	105,643	104,016	93,929	98,455	70,740
g	End of year balance	41,414,963	42,760,760	38,490,486	36,421,750	39,379,879

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

a Board designated or quasi-endowment ▶

b Permanent endowment ▶ 10 000 %

c Temporarily restricted endowment ▶ 90 000 %

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

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

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

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

Part VI Land, Buildings, and Equipment. 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				
b Buildings				
c Leasehold improvements		611,730	496,671	115,059
d Equipment		908,710	744,448	164,262
e Other				
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				279,321

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) Other (A) DIVERSIFIED MULTI STRATEGY - PRIVATE	6,562,007	F
(B) PRIVATE EQUITY	4,741,226	F
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	11,303,233	

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
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
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
Federal income taxes	
RETIREMENT ANNUITY CONTRACTS	304,835
DEFERRED COMPENSATION PAYABLE	489,453
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	794,288

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	11,592,248
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains (losses) on investments	2a	-1,665,707		
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	-1,665,707
3	Subtract line **2e** from line **1**			3	13,257,955
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	13,257,955

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	12,557,636
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	12,557,636
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	189,711		
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	189,711
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	12,747,347

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

Return Reference	Explanation
PART V, LINE 4	AS OF JUNE 30, 2015, THE CIC STATE FUND ENDOWMENT HAD A DIVERSIFIED PORTFOLIO VALUED AT OVER $40 MILLION GRANT AND SCHOLARSHIP PROGRAMS IN SUPPORT OF CIC STATE FUND MEMBER AND THEIR MEMBER COLLEGES AND UNIVERSITIES ARE FUNDED THROUGH A DRAWDOWN FROM THE ENDOWMENT SINCE ITS IMPLEMENTATION IN 1985, THE UPS SCHOLARSHIP PROGRAM HAS BEEN A CORE INITIATIVE OF FIRST FIHE AND NOW CIC THROUGH ITS ENDOWMENT, FIHE AND CIC HAVE BEEN ABLE TO AWARD OVER $50 MILLION IN SCHOLARSHIP GRANTS TO DESERVING STUDENTS AT INDEPENDENT COLLEGES ACROSS THE COUNTRY THE SCHOLARSHIPS ARE GIVEN IN THE NAME OF UNITED PARCEL SERVICE (UPS), WHOSE CONTINUING SUPPORT HAS BEEN CRITICAL TO THE GROWTH AND DEVELOPMENT OF THE NETWORK OF STATE ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES FOR THE 2014-2015 MEMBERSHIP YEAR, CIC AWARDED UPS SCHOLARSHIPS TOTALING OVER $1 48 MILLION TO STATE FUND MEMBERS, PROVIDING FINANCIAL AID TO 613 STUDENTS NATIONWIDE THE ENDOWMENT ALSO FUNDS GRANT PROGRAMS AND PROFESSIONAL DEVELOPMENT PROGRAMS SUPPORTING STATE FUND MEMBERS GRANT PROGRAMS SUPPORTING STATE FUND MEMBERS INCLUDE SCHOLARSHIP CHALLENGE GRANTS (RECIPIENTS WILL RAISE MATCHING FUNDS FOR THEIR INDIVIDUAL SCHOLARSHIP CAMPAIGNS), NATIONAL VENTURE FUND GRANTS (DEDICATED TO PROGRAMS BENEFITTING MEMBER COLLEGES COLLABORATING ON A PROJECT TO ADDRESS AN ISSUE OF MUTUAL INTEREST), FIRST OPPORTUNITY PARTNERS GRANTS (DEDICATED TO PROGRAMS BENEFITTING FIRST GENERATION, MINORITY, OR LOW INCOME STUDENTS), AND THE CAPACITY-BUILDING GRANTS (PROVIDING SEED MONEY FOR INITIATIVES THAT ENHANCE THE STATE FUNDS ABILITY TO RAISE NEW MONEY TO BENEFIT THEIR MEMBER COLLEGES)
PART X, LINE 2	IN JUNE 2006, THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ISSUED FASB ASC NO 740-10 [FORMERLY INTERPRETATION NO 48 (FIN 48)], ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, WHICH IS AN INTERPRETATION OF ASC 740'S (FORMERLY SFAS NO 109), ACCOUNTING FOR INCOME TAXES FASB ASC NO 740-10 CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES RECOGNIZED IN COUNCIL OF INDEPENDENT COLLEGE'S FINANCIAL STATEMENTS IN ACCORDANCE WITH ASC 740'S AND PRESCRIBES A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN FASB ASC NO 740-10 REQUIRES THE EVALUATION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN THE COURSE OF PREPARING THE COUNCIL OF INDEPENDENT COLLEGE'S TAX RETURN TO DETERMINE WHETHER THE TAX POSITIONS HAVE A "MORE-LIKELY-THAN-NOT" PROBABILITY OF BEING SUSTAINED BY THE APPLICABLE TAX AUTHORITY THE COUNCIL OF INDEPENDENT COLLEGES PERFORMED AN EVALUATION OF UNCERTAIN TAX POSITIONS FOR THE YEAR ENDED JUNE 30, 2015, AND DETERMINED THAT THERE WERE NO MATTERS THAT WOULD REQUIRE RECOGNITION IN THE FINANCIAL STATEMENTS OR THAT MAY HAVE ANY EFFECT ON ITS TAX-EXEMPT STATUS AS OF JUNE 30, 2015, THE STATUTE OF LIMITATIONS FOR TAX YEARS 2011 THROUGH 2013 REMAINS OPEN WITH THE U S FEDERAL JURISDICTION OR THE VARIOUS STATES AND LOCAL JURISDICTIONS IN WHICH THE ORGANIZATION FILES TAX RETURNS IT IS THE COUNCIL'S POLICY TO RECOGNIZE INTEREST AND/OR PENALTIES RELATED TO UNCERTAIN TAX POSITIONS, IF ANY, IN INCOME TAX EXPENSE AS OF JUNE 30, 2015, THE COUNCIL HAD NO ACCRUALS FOR INTEREST AND/OR PENALTIES

Part XIII Supplemental Information ***(continued)***

Return Reference	Explanation

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
COUNCIL OF INDEPENDENT COLLEGES

Employer identification number
01-6004776

Part I General Information on Grants and Assistance

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

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
See Additional Data Table							

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

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

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

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

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	**Explanation**
PART I, LINE 2	LARGER GRANTS ARE MONITORED THROUGH NARRATIVE AND FINANCIAL REPORTS DUE AT SPECIFIC TIMES DURING THE GRANT PERIOD SMALLER TRAVEL GRANTS REQUIRE DOCUMENTATION OF EXPENDITURE FOR THE RELEASE OF THE GRANT FUNDS

Additional Data

Software ID:
Software Version:
EIN: 01-6004776
Name: COUNCIL OF INDEPENDENT COLLEGES

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
ALABAMA ASSOCIATION OF INDEPENDENT COLLEGES & UNIVERSITIES5950 CARMICHAEL PLACE SUITE 213 MONTGOMERY,AL 361172347	63-0422143	501(C)(3)	33,950				UPS SCHOLARSHIPS
ARKANSAS INDEPENDENT COLLEGES & UNIVERSITIESONE RIVERFRONT PLACE SUITE 610 NORTH LITTLE ROCK,AR 72114	71-0266514	501(C)(3)	5,000				CAPACITY BUILDING GRANT
ARKANSAS INDEPENDENT COLLEGES & UNIVERSITIESONE RIVERFRONT PLACE SUITE 610 NORTH LITTLE ROCK,AR 72114	71-0266514	501(C)(3)	26,675				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
ASHLAND UNIVERSITY401 COLLEGE AVENUE ASHLAND,OH 44805	34-0714828	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
ASSOCIATED COLLEGES OF ILLINOIS70 E LAKE STREETSUITE 1418 CHICAGO,IL 60601	36-2252360	501(C)(3)	8,000				FIRST OPPORTUNITY PARTNERS FUND
ASSOCIATED COLLEGES OF ILLINOIS70 E LAKE STREET SUITE 1418 CHICAGO,IL 60601	36-2252360	501(C)(3)	55,775				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ASSOCIATED COLLEGES OF ILLINOIS70 E LAKE STREET SUITE 1418 CHICAGO,IL 60601	36-2252360	501(C)(3)	3,500				NAMED SCHOLARSHIP GRANT
ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES OF PENNSYLVANIA101 NORTH FRONT STREET HARRISBURG,PA 171011404	25-1666617	501(C)(3)	5,500				NATIONAL VENTURE FUND
ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES OF PENNSYLVANIA101 NORTH FRONT STREET HARRISBURG,PA 171011404	25-1666617	501(C)(3)	203,700				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
ASSOCIATION OF INDEPENDENT KENTUCKY COLLEGES AND UNIVERSITIES484 CHENAULT ROAD FRANKFORT,KY 40601	61-0469277	501(C)(3)	46,075				UPS SCHOLLARSHIPS
ASSOCIATION OF INDEPENDENT KENTUCKY COLLEGES AND UNIVERSITIES484 CHENAULT ROAD FRANKFORT,KY 40601	61-0469277	501(C)(3)	25,000				SCHOLARSHIP CHALLENGE GRANT
AUGUSTANA UNIVERSITY 2001 S SUMMIT AVE SIOUX FALLS,SD 57197	46-0224588	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
AUGUSTANA UNIVERSITY 2001 S SUMMIT AVE SIOUX FALLS,SD 57197	46-0224588	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT
AURORA UNIVERSITY347 S GLADSTONE AVE AURORA,IL 605065281	36-2166964	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
AVILA UNIVERSITY11901 WORNALL ROAD KANSAS CITY,MO 641459990	44-0617326	501(C)(3)	8,200				NETVUE REGIONAL GATHERING GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
BARTON COLLEGEBOX 5000 WILSON,NC 278937000	56-0529933	501(C)(3)	18,350				NETVUE PROGRAM DEVELOPMENT GRANT
BELLARMINE UNIVERSITY 2001 NEWBURG ROAD LOUISVILLE,KY 40205	61-0482955	501(C)(3)	23,316				NETVUE PROGRAM DEVELOPMENT GRANT
BENEDICTINE UNIVERSITY 5700 COLLEGE ROAD LISLE,IL 60532	36-2722198	501(C)(3)	24,840				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
BLACKBURN COLLEGE700 COLLEGE AVE CARLINVILLE,IL 62626	37-0661491	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
CAPITAL UNIVERSITY1 COLLEGE AND MAIN COLUMBUS,OH 432092394	31-4379435	501(C)(3)	21,400				NETVUE PROGRAM DEVELOPMENT GRANT
CARROLL UNIVERSITY100 NORTH EAST AVENUE WAUKESHA,WI 53186	39-0806325	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
CENTENARY COLLEGE OF LOUISIANA2911 CENTENARY BLVD SHEVEPORT,LA 71104	72-0408915	501(C)(3)	16,720				NETVUE PROGRAM DEVELOPMENT GRANT
MOUNT ST JOSEPH UNIVERSITY5701 DELHI ROAD CINCINNATI,OH 45233	23-7179567	501(C)(3)	22,000				NETVUE PROGRAM DEVELOPMENT GRANT
CONCORDIA UNIVERSITY CHICAGO7400 AUGUSTA STREET RIVER FOREST,IL 603051499	36-2191242	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
DAVIS & ELKINS COLLEGE 100 CAMPUS DRIVE ELKINS,WV 26241	55-0357021	501(C)(3)	24,470				NETVUE PROGRAM DEVELOPMENT GRANT
ERSKINE COLLEGEPO BOX 338 DUE WEST,SC 29639	57-0314390	501(C)(3)	16,350				NETVUE PROGRAM DEVELOPMENT GRANT
EUREKA COLLEGE300 EAST COLLEGE AVENUE EUREKA,IL 615301500	37-0673484	501(C)(3)	23,125				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
FAIRFIELD UNIVERSITY 1073 NORTH BENSON ROAD FAIRFIELD,CT 06824	06-0646623	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT
FERRUM COLLEGEPO BOX 1000 FERRUM,VA 240889001	54-0506457	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT
FINLANDIA UNIVERSITY 601 QUINCY STREET HANCOCK,MI 49930	38-1359570	501(C)(3)	24,870				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FLORIDA INDEPENDENT COLLEGE FUND542 EAST PARK AVENUE TALLAHASSEE,FL 32301	59-1919098	501(C)(3)	75,175				UPS SCHOLARSHIPS
GEORGIA INDEPENDENT COLLEGE ASSOCIATION ONE GEORGIA CENTER SUITE 1510 ATLANTA,GA 30308	58-0684740	501(C)(3)	63,050				UPS SCHOLARSHIPS
GEORGIA INDEPENDENT COLLEGE ASSOCIATION ONE GEORGIA CENTER SUITE 1510 ATLANTA,GA 30308	58-0684740	501(C)(3)	5,000				NAMED SCHOLARSHIP GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
GREENVILLE COLLEGE315 EAST COLLEGE AVENUE PO BOX 159 GREENVILLE,IL 622460159	37-0681530	501(C)(3)	24,850				NETVUE PROGRAM DEVELOPMENT GRANT
HAMPDEN-SYDNEY COLLEGEPO BOX 127 HAMPDENSYDNEY,VA 23943	54-0505906	501(C)(3)	17,475				NETVUE PROGRAM DEVELOPMENT GRANT
HENDRIX COLLEGE1600 WASHINGTON AVENUE CONWAY,AR 72032	71-0236897	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
HIRAM COLLEGEPO BOX 67 11694 HAYDEN ST HIRAM,OH 44234	34-0714670	501(C)(3)	20,850				NETVUE PROGRAM DEVELOPMENT GRANT
HOLY CROSS COLLEGE 54515 STATE ROAD 993 N PO BOX 308 NOTRE DAME,IN 465560308	35-1148835	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
HOPE COLLEGEPO BOX 9000 HOLLAND,MI 494229000	38-1381271	501(C)(3)	9,989				NETVUE PROFESSIONAL DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
HOUGHTON COLLEGE1 WILLARD AVENUE HOUGHTON,NY 147440128	16-0743045	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
ILLINOIS COLLEGE1101 WEST COLLEGE AVENUE JACKSONVILLE,IL 626502299	37-0661211	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
INDEPENDENT COLLEGE FUND OF MARYLAND3225 ELLERSLIE AVENUE SUITE C160 BALTIMORE,MD 212183519	52-0692469	501(C)(3)	24,250				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
INDEPENDENT COLLEGE FUND OF MARYLAND3225 ELLERSLIE AVENUE SUITE C160 BALTIMORE,MD 212183519	52-0692469	501(C)(3)	5,000				CAPACITY BUILDING GRANT
INDEPENDENT COLLEGE FUND OF NEW JERSEY797 SPRINGFIELD AVENUE SUMMIT,NJ 079015109	22-1551931	501(C)(3)	25,000				SCHOLARSHIP CHALLENGE GRANT
INDEPENDENT COLLEGE FUND OF NEW JERSEY797 SPRINGFIELD AVENUE SUMMIT,NJ 079015109	22-1551931	501(C)(3)	33,950				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
INDEPENDENT COLLEGES AND UNIVERSITIES OF TEXASPO BOX 13105 AUSTIN,TX 787113105	75-1540769	501(C)(3)	84,875				UPS SCHOLARSHIPS
INDEPENDENT COLLEGES AND UNIVERSITIES OF TEXASPO BOX 13105 AUSTIN,TX 787113105	75-1540769	501(C)(3)	25,000				FIRST OPPORTUNITY PARTNERS FUND
INDEPENDENT COLLEGES AND UNIVERSITIES OF TEXASPO BOX 13105 AUSTIN,TX 787113105	75-1540769	501(C)(3)	5,000				CAPACITY BUILDING GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INDEPENDENT COLLEGES OF INDIANA INC3135 NORTH MERIDIAN STREET INDIANAPOLIS,IN 462084717	31-0901001	501(C)(3)	75,175				UPS SCHOLARSHIPS
INDEPENDENT COLLEGES OF WASHINGTON600 STEWART STREET SUITE 600 SEATTLE,WA 981011268	91-0614877	501(C)(3)	21,869				FIRST OPPORTUNITY PARTNERS FUND
INDEPENDENT COLLEGES OF WASHINGTON600 STEWART STREET SUITE 600 SEATTLE,WA 981011268	91-0614877	501(C)(3)	24,250				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
INDEPENDENT HIGHER EDUCATION OF COLORADO FUND1177 GRANT STREET 102 DENVER,CO 80203	72-6028332	501(C)(3)	7,275				UPS SCHOLARSHIPS
IOWA COLLEGE FOUNDATION505 FIFTH AVENUE SUITE 1034 DES MOINES,IA 503092315	42-0745995	501(C)(3)	55,775				UPS SCHOLARSHIPS
IOWA COLLEGE FOUNDATION505 FIFTH AVENUE SUITE 1034 DES MOINES,IA 503092315	42-0745995	501(C)(3)	5,000				NAMED SCHOLARSHIP GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
JOHN CARROLL UNIVERSITY1 JOHN CARROLL BLVD UNIVERSITY HEIGHTS,OH 441184581	34-0714681	501(C)(3)	22,113				NETVUE PROGRAM DEVELOPMENT GRANT
KANSAS INDEPENDENT COLLEGE FUND700 SOUTH KANSAS AVE SUITE 511 TOPEKA,KS 666033823	48-0636041	501(C)(3)	43,650				UPS SCHOLARSHIPS
KING UNIVERSITY1350 KING COLLEGE ROAD BRISTOL,TN 37620	58-1363100	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
LAGRANGE COLLEGE601 BROAD STREET LAGRANGE,GA 302402999	58-0566199	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
LE MOYNE COLLEGE1419 SALT SPRINGS RD SYRACUSE,NY 13214	15-0545841	501(C)(3)	24,790				NETVUE PROGRAM DEVELOPMENT GRANT
LORAS COLLEGE1450 ALTA VISTA STREET DUBUQUE,IA 520040178	42-0680412	501(C)(3)	24,500				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
LOUSIANA INDEPENDENT COLLEGE FOUNDATION 320 THIRD STREET BATON ROUGE,LA 708011307	72-6028332	501(C)(3)	16,975				UPS SCHOLARSHIPS
MANCHESTER UNIVERSITY 604 EAST COLLEGE AVENUE NORTH MANCHESTER,IN 46962	38-0868127	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT
MARIAN UNIVERSITY3200 COLD SPRING ROAD INDIANAPOLIS,IN 46221	35-0868175	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
MARYWOOD UNIVERSITY 2300 ADAMS AVENUE SCRANTON,PA 185091598	24-0795453	501(C)(3)	19,750				NETVUE PROGRAM DEVELOPMENT GRANT
MICHIGAN COLLEGES ALLIANCE26555 EVERGREEN ROAD SUITE 870 SOUTHFIELD,MI 480764239	38-1332962	501(C)(3)	36,375				UPS SCHOLARSHIPS
MICHIGAN COLLEGES ALLIANCE26555 EVERGREEN ROAD SUITE 870 SOUTHFIELD,MI 480764239	38-1332962	501(C)(3)	5,000				NAMED SCHOLARSHIP GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
MICHIGAN COLLEGES ALLIANCE26555 EVERGREEN ROAD SUITE 870 SOUTHFIELD,MI 480764239	38-1332962	501(C)(3)	25,000				NATIONAL VENTURE FUND
MICHIGAN COLLEGES ALLIANCE26555 EVERGREEN ROAD SUITE 870 SOUTHFIELD,MI 480764239	38-1332962	501(C)(3)	5,000				CAPACITY BUILDING GRANT
MINNESOTA PRIVATE COLLEGE FUND445 MINNESOTA STREET SUITE 500 ST PAUL,MN 551012903	51-0166951	501(C)(3)	41,225				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MISSOURI COLLEGES FUND INC3401 WEST TRUMAN BLVD SUITE 202 JEFFERSON CITY,MO 651096892	43-0680952	501(C)(3)	41,225				UPS SCHOLARSHIPS
MISSOURI COLLEGES FUND INC3401 WEST TRUMAN BLVD SUITE 202 JEFFERSON CITY,MO 651096892	43-0680952	501(C)(3)	5,000				CAPACITY BUILDING GRANT
MONMOUTH COLLEGE700 E BROADWAY MONMOUTH,IL 61462	37-0661228	501(C)(3)	23,480				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NEBRASKA INDEPENDENT COLLEGE FUND INC4940 SOUTH 114TH STREET SUITE 5 OMAHA,NE 681372310	47-0399855	501(C)(3)	21,825				UPS SCHOLARSHIPS
NORTH CAROLINA INDEPENDENT COLLEGES AND UNIVERSITIES530 N BLOUNT STREET RALEIGH,NC 276041120	56-0775353	501(C)(3)	87,300				UPS SCHOLARSHIPS
NORTH CAROLINA INDEPENDENT COLLEGES AND UNIVERSITIES530 N BLOUNT STREET RALEIGH,NC 270641120	56-0775353	501(C)(3)	25,000				FIRST OPPORTUNITY PARTNERS FUND

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NORTH CAROLINA INDEPENDENT COLLEGES AND UNIVERSITIES530 N BLOUNT STREET RALEIGH,NC 270641120	56-0775353	501(C)(3)	25,000				SCHOLARSHIP CHALLENGE GRANT
NORTH CENTRAL COLLEGE 30 N BRAINARD ST NAPERVILLE,IL 60540	36-2169157	501(C)(3)	24,978				NETVUE PROGRAM DEVELOPMENT GRANT
NOTRE DAME COLLEGE 4545 COLLEGE RD SOUTH EUCLID,OH 44121	34-0714689	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
OHIO FOUNDATION OF INDEPENDENT COLLEGES 250 EAST BROAD STREET SUITE 1700 COLUMBUS,OH 432153722	31-4441082	501(C)(3)	82,450				UPS SCHOLARSHIPS
OHIO NORTHERN UNIVERSITY525 SOUTH MAIN ST ADA,OH 45810	34-4429091	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
OKLAHOMA INDEPENDENT COLLEGES AND UNIVERSITIESPO BOX 57148 OKLAHOMA CITY,OK 731577148	73-0632937	501(C)(3)	26,675				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
OREGON ALLIANCE OF INDEPENDENT COLLEGES AND UNIVERSITIES17600 PACIFIC HIGHWAY PO BOX 23 MARYLHURST,OR 970360023	93-0452083	501(C)(3)	26,675				UPS SCHOLARSHIPS
OREGON ALLIANCE OF INDEPENDENT COLLEGES AND UNIVERSITIES17600 PACIFIC HIGHWAY PO BOX 23 MARYLHURST,OR 970360023	93-0452083	501(C)(3)	25,000				FIRST OPPORTUNITY PARTNERS FUND
OUR LADY OF THE LAKE COLLEGE5414 BRITTANY DRIVE BATON ROUGE,LA 70808	72-1173156	501(C)(3)	23,675				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
PALM BEACH ATLANTIC UNIVERSITYPO BOX 24708 901 SOUTH FLAGER DRIVE DRIVE WEST PALM BEACH,FL 334164708	59-1092732	501(C)(3)	22,500				NETVUE PROGRAM DEVELOPMENT GRANT
POINT LOMA NAZARENE UNIVERSITY3900 LOMALAND DRIVE SAN DIEGO,CA 917116101	95-1644035	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
PRESBYTERIAN COLLEGE 503 SOUTH BROAD STREET CLINTON,SC 293252865	57-0314408	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT

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REGENT UNIVERSITY1000 REGENT UNIVERSITY DR VIRGINIA BEACH,VA 234649800	54-1061178	501(C)(3)	24,766				NETVUE PROGRAM DEVELOPMENT GRANT
ROBERTS WESLEYAN COLLEGE2301 WESTSIDE DRIVE ROCHESTER,NY 146241997	16-0743126	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
SAINT PETER'S UNIVERSITY2641 JOHN F KENNEDY BLVD JERSEY CITY,NJ 073065997	22-1508627	501(C)(3)	22,895				NETVUE PROGRAM DEVELOPMENT GRANT

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SAMFORD UNIVERSITY800 LAKESHORE DRIVE BIRMINGHAM,AL 35229	63-0312914	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT
SEATTLE PACIFIC UNIVERSITY3307 THIRD AVENUE WEST SUITE 112 SEATTLE,WA 981191922	91-0565553	501(C)(3)	9,885				NETVUE PROFESSIONAL DEVELOPMENT GRANT
SOUTH CAROLINA INDEPENDENT COLLEGES AND UNIVERSITIESPO BOX 12007 COLUMBIA,SC 28211	57-0343998	501(C)(3)	36,375				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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SOUTH CAROLINA INDEPENDENT COLLEGES AND UNIVERSITIESPO BOX 12007 COLUMBIA,SC 28211	57-0343998	501(C)(3)	25,000				SCHOLARSHIP CHALLENGE GRANT
SOUTH DAKOTA FOUNDATION OF INDEPENDENT COLLEGES 1101 WEST 22ND STREET SIOUX FALLS,SD 57105	46-6003958	501(C)(3)	12,125				UPS SCHOLARSHIPS
SOUTHERN ADVENTIST UNIVERSITY5010 UNIVERSITY DR PO BOX 370 COLLEGEDALE,TN 373150370	62-0536733	501(C)(3)	21,175				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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SOUTHWESTERN COLLEGE 100 COLLEGE STREET WINFIELD,KS 67156	48-0543715	501(C)(3)	22,750				NETVUE PROGRAM DEVELOPMENT GRANT
SPRING HILL COLLEGE 4000 DAUPHIN STREET MOBILE,AL 36608	63-0302179	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
ST ANDREWS UNIVERSITY 1700 DOGWOOD MILE LAURINBURG,NC 283525598	56-0530240	501(C)(3)	24,500				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
ST EDWARD'S UNIVERSITY 3001 SOUTH CONGRESS AVENUE AUSTIN,TX 787046489	74-1109641	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
ST NORBERT COLLEGE100 GRANT STREET DE PERE,WI 54115	39-1399196	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT
STILLMAN COLLEGEPO BOX 1430 TUSCALOOSA,AL 35403	63-0315935	501(C)(3)	20,000				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TAYLOR UNIVERSITY236 W READE AVENUE UPLAND,IN 46989	35-0868181	501(C)(3)	24,852				NETVUE PROGRAM DEVELOPMENT GRANT
TENNESSEE INDEPENDENT COLLEGES AND UNIVERSITIES1031 17TH AVENUE SOUTH NASHVILLE,TN 37212	62-1155139	501(C)(3)	82,450				UPS SCHOLARSHIPS
UNIVERSITY OF DUBUQUE 2000 UNIVERSITY AVENUE DUBUQUE,IA 52001	42-0680323	501(C)(3)	24,450				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
UNIVERSITY OF SAINT MARY4100 S 4TH STREET LEAVENWORTH,KS 66048	48-0547846	501(C)(3)	25,000				NETVUE PROGRAM DEVELOPMENT GRANT
UNIVERSITY OF SCRANTON800 LINDEN STREET SCRANTON,PA 185104633	24-0795495	501(C)(3)	24,980				NETVUE PROGRAM DEVELOPMENT GRANT
VALPARAISO UNIVERSITY THE LUTHERN UNIVERSITY ASSOCIATON INC1700 CHAPEL DRIVE VALPARAISO,IN 46383	35-0868125	501(C)(3)	10,000				NETVUE PROFESSIONAL DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
VIRGINIA FOUNDATION OF INDEPENDENT COLLEGES8010 RIDGE ROAD SUITE B RICHMOND,VA 232297288	54-0554396	501(C)(3)	30,000				FIRST OPPORTUNITY PARTNERS FUND
VIRGINIA FOUNDATION OF INDEPENDENT COLLEGES8010 RIDGE ROAD SUITE B RICHMOND,VA 232297288	54-0554396	501(C)(3)	36,375				UPS SCHOLARSHIPS
VIRGINIA FOUNDATION OF INDEPENDENT COLLEGES8010 RIDGE ROAD SUITE B RICHMOND,VA 232297288	54-0554396	501(C)(3)	30,000				NETVUE VENTURE FUND

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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VIRGINIA FOUNDATION OF INDEPENDENT COLLEGES8010 RIDGE ROAD SUITE B RICHMOND,VA 232297288	54-0554396	501(C)(3)	25,000				NATIONAL VENTURE FUND
WAGNER COLLEGEONE CAMPUS ROAD STATEN ISLAND,NY 10301	13-5604699	501(C)(3)	23,500				NETVUE PROGAM DEVELOPMENT GRANT
WESLEYAN COLLEGE4760 FORSYTH ROAD MACON,GA 31210	58-0593438	501(C)(3)	24,950				NETVUE PROGRAM DEVELOPMENT GRANT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
WEST VIRGINIA INDEPENDENT COLLEGES AND UNIVERSITIES900 LEE STREET SUITE 910 CHARLESTON,WV 25301	55-0465880	501(C)(3)	19,400				UPS SCHOLARSHIPS
WESTMONT COLLEGE955 LA PAZ ROAD SANTA BARBARA,CA 931081089	95-1684793	501(C)(3)	22,125				NETVUE PROGRAM DEVELOPMENT GRANT
WHEATON COLLEGE26 E MAIN STREET NORTON,MA 02766	04-2103638	501(C)(3)	5,000				WATERBURY SCHOLARSHIP

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
WHEATON COLLEGE501 COLLEGE AVENUE WHEATON,IL 601875593	36-2182171	501(C)(3)	24,981				NETVUE PROGRAM DEVELOPMENT GRANT
WHITTENBERG UNIVERSITYPO BOX 720 SPRINGFIELD,OH 455010720	31-0537177	501(C)(3)	21,940				NETVUE PROGRAM DEVELOPMENT GRANT
WISCONSIN ASSN OF INDEPENDENT COLLEGES AND UNIVERSITIES122 WEST WASHINGTON AVENUE SUITE 700 MADISON,WI 537032723	39-1039417	501(C)(3)	55,775				UPS SCHOLARSHIPS

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WISCONSIN ASSN OF INDEPENDENT COLLEGES AND UNIVERSITIES122 WEST WASHINGTON AVENUE SUITE 700 MADISON,WI 537032723	39-1039417	501(C)(3)	5,000				NAMED SCHOLARSHIP GRANT

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
► Attach to Form 990.
► Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization	Employer identification number
COUNCIL OF INDEPENDENT COLLEGES	01-6004776

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☑ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III ☑ Compensation committee ☑ Written employment contract ☐ Independent compensation consultant ☑ Compensation survey or study ☑ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III	**5b**		No
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization? If "Yes," to line 6a or 6b, describe in Part III	**6b**		No
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation (i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column(B) reported as deferred in prior Form 990
1 RICHARD EKMAN, EX OFFICIO AND PRESIDENT	(i)	571,923	0	1,219	137,060	41,285	751,487	0
	(ii)	0	0	0	0	0	0	0
2 BARBARA HETRICK, SENIOR VICE PRESIDENT	(i)	196,770	4,000	1,219	0	38,981	240,970	0
	(ii)	0	0	0	0	0	0	0
3 EDWARD MOORE, EXEC DIRECTOR FIHE/VP CIC	(i)	196,349	3,000	1,188	0	38,459	238,996	0
	(ii)	0	0	0	0	0	0	0
4 HAROLD V HARTLEY III, SENIOR VICE PRESIDENT	(i)	196,518	4,000	774	0	39,395	240,687	0
	(ii)	0	0	0	0	0	0	0
5 CHRISTOPH KUNKEL, VP FOR OPERATIONS	(i)	172,328	3,500	270	0	23,739	199,837	0
	(ii)	0	0	0	0	0	0	0
6 LAURA A WILCOX, VP FOR COMMUNICATIONS	(i)	152,755	3,000	774	0	39,059	195,588	0
	(ii)	0	0	0	0	0	0	0
7 KATHERINE M WHATLEY, VP OF ANNUAL PROGRAMS	(i)	164,624	3,000	1,188	0	36,076	204,888	0
	(ii)	0	0	0	0	0	0	0
8 CYNTHIA D PAGE, DIRECTOR OF FINANCE	(i)	135,045	3,000	774	0	32,381	171,200	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II
Also complete this part for any additional information

Return Reference	Explanation
PART I, LINE 1A	THE SOCIAL CLUB IS USED AS A VENUE FOR THE PRESIDENT TO MEET PRIVATELY WITH KEY HIGHER EDUCATION LEADERS
PART I, LINE 4B	THE COUNCIL OF INDEPENDENT COLLEGES MAINTAINS AN INELIGIBLE PLAN OF DEFERRED COMPENSATION UNDER SECTION 457(F) OF THE INTERNAL REVENUE CODE DEFERRED COMPENSATION REPRESENTS AN EXECUTIVE SALARY CONTINUATION AGREEMENT ENTERED INTO WITH THE PRESIDENT OF THE ORGANIZATION THE AGREEMENT CALLS FOR ANNUAL PAYMENTS BY THE ORGANIZATION REPRESENTING TWENTY PERCENT (20%) OF BASE SALARY AS WELL AS INTEREST EXPENSE TO BE ACCRUED ON EACH ANNIVERSARY DATE BASED ON THE MOODY'S SEASONED AAA CORPORATE BOND YIELD THE PARTICIPANT IS NOT PERMITTED TO MAKE SALARY REDUCTION DEFERRALS UNDER THIS PLAN THE EXPENSE FOR THE YEAR ENDED JUNE 30, 2015 WAS $137,060

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 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

2014

Open to Public Inspection

Name of the organization
COUNCIL OF INDEPENDENT COLLEGES

Employer identification number
01-6004776

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	CIC HAS MEMBERS SPECIFICALLY, THE COUNCIL OF INDEPENDENT COLLEGES (CIC) IS AN ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES INSTITUTIONAL MEMBERSHIP IN THE COUNCIL IS OPEN TO ALL AMERICAN NON-PROFIT, INDEPENDENT, BACCALAUREATE DEGREE-GRANTING COLLEGES OF LIBERAL ARTS AND SCIENCES INTERNATIONAL MEMBERSHIP IS OPEN TO INDEPENDENT BACCALAUREATE DEGREE-GRANTING INSTITUTIONS WHOSE MAIN EDUCATIONAL PROGRAMS AND FACILITIES ARE LOCATED OUTSIDE THE UNITED STATES ASSOCIATE MEMBERSHIP IS OPEN TO ASSOCIATE'S DEGREE-GRANTING, NON-PROFIT, INDEPENDENT, LIBERAL ARTS COLLEGES AFFILIATE MEMBERSHIP IS OPEN TO ALL EDUCATIONAL ASSOCIATIONS AND ORGANIZATIONS WITH 501(C)(3) STATUS THAT SERVE INDEPENDENT COLLEGES AND UNIVERSITIES STATE FUND MEMBERSHIP IS OPEN TO STATE FUNDS (LIMIT OF ONE PER STATE) WHOSE MEMBERS ARE PRIVATE COLLEGES AND UNIVERSITIES

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE BOARD WILL BE SELF-PERPETUATING IT WILL ELECT EACH INCOMING CLASS OF NEW DIRECTORS, ELECT MEMBERS OF THE EXECUTIVE COMMITTEE, AND FILL ALL VACANCIES FOR THE REMAINDER OF UNEXPIRED TERMS EXCEPT THAT OF CHAIR THE BOARD WILL SEEK NOMINATIONS FOR NEW DIRECTORS FROM MEMBER COLLEGE PRESIDENTS, CHIEF EXECUTIVES OF STATE FUND MEMBERS, AND OTHER MEMBERS OF THE BOARD

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	POLICY MATTERS OF MAJOR IMPORTANCE, INCLUDING AMENDMENT, REPEAL, OR ALTERATION OF THE CIC BYLAWS, IN WHOLE OR PART, MAY BE PERMITTED FROM TIME TO TIME BY EITHER A MAIL REFERENDUM OR SPECIAL MEETING OF THE INSTITUTIONAL MEMBERS IN ADDITION, ANNUAL MEMBERSHIP DUES HAVE TO BE APPROVED BY THE INSTITUTIONAL MEMBERS

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11	THE EXECUTIVE COMMITTEE, WHEN IT MEETS IN JANUARY PRIOR TO THE FULL BOARD OF DIRECTORS MEETING, WILL REVIEW THE DRAFT FORM 990, AS PREPARED BY CIC'S AUDITORS AND RECOMMEND IT TO THE BOARD OF DIRECTORS FOR ACCEPTANCE, INCLUDING POSSIBLE REVISIONS, AND AT ITS JANUARY MEETING, THE BOARD OF DIRECTORS WILL REVIEW THE DRAFT FORM 990 AND ACCEPT IT, INCLUDING POSSIBLE REVISIONS, AT THE ANNUAL MEETING OF THE MEMBERSHIP IN JANUARY, THE TREASURER WILL REPORT ON THE PROCEDURES AND OUTCOMES OF THE REVIEW OF THE DRAFT FORM 990

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	ANNUALLY BOARD MEMBERS AND STAFF COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM IDENTIFYING ANY RELATIONSHIPS OR CIRCUMSTANCES WHICH THE BOARD OR STAFF MEMBER BELIEVES COULD CONTRIBUTE TO A CONFLICT OF INTEREST CIC COLLECTS THE DISCLOSURES PROCEDURES A PRIOR TO BOARD ACTION ON A CONTRACT OR OTHER TRANSACTION INVOLVING A CONFLICT OF INTEREST, A BOARD MEMBER HAVING A CONFLICT OF INTEREST SHALL DISCLOSE ALL FACTS MATERIAL TO THE CONFLICT OF INTEREST SUCH DISCLOSURE SHALL BE REFLECTED IN THE MINUTES OF THE MEETING B A PERSON WHO HAS A CONFLICT OF INTEREST SHALL NOT PARTICIPATE IN THE DECISION EXCEPT TO DISCLOSE MATERIAL FACTS AND TO RESPOND TO QUESTIONS C THE PERSON HAVING A CONFLICT OF INTERST MAY NOT VOTE ON THE CONTRACT OR TRANSACTION D STAFF MEMBERS WHO HAVE A CONFLICT OF INTEREST WITH RESPECT TO A CONTRACT OR TRANSACTION THAT IS NOT THE SUBJECT OF BOARD ACTION SHALL DISCLOSE TO THE PRESIDENT OF CIC ANY SUCH CONFLICT OF INTEREST THAT STAFF MEMBER SHALL REFRAIN FROM ANY ACTION THAT MAY AFFECT CIC'S PARTICIPATION IN SUCH CONTRACT OR TRANSACTION IN THE EVENT IT IS NOT ENTIRELY CLEAR THAT A CONFLICT OF INTEREST EXISTS, THE INDIVIDUAL WITH THE POTENTIAL CONFLICT SHALL DISCLOSE THE CIRCUMSTANCES TO THE PRESIDENT OF CIC

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	PROCESS USED TO DETERMINE THE COMPENSATION OF A CEO - COMPENSATION COMMITTEE INCLUDES THE BOARD CHAIR AND TWO MEMBERS OF THE EXECUTIVE COMMITTEE APPOINTED BY THE CHAIR THE COMPENSATION COMMITTEE REVIEWS SALARIES OF CEOS AND EXECUTIVE DIRECTORS OF HIGHER EDUCATION ASSOCIATIONS BASED IN THE DISTRICT OF COLUMBIA THE STANDING PRACTICE IS THE CIC PRESIDENT WOULD RECEIVE A SALARY AT OR NEAR THE 75TH PERCENTILE OF THE REVIEWED SALARIES, IF PERFORMANCE WERE SATISFACTORY THE COMPENSATION COMMITTEE REPORTS TO THE EXECUTIVE COMMITTEE ON SALARY RECOMMENDATIONS BASED ON THE COMPARISON RESEARCH AND PERFORMANCE BENCHMARKS THE EXECUTIVE COMMITTEE APPROVES THE CEO'S ANNUAL COMPENSATION AT THE JUNE BOARD MEETING B OTHER OFFICERS OR KEY EMPLOYEES - THE CIC PRESIDENT, ACTING UNDER THE TOTAL COMPENSATION GUIDELINES SET BY THE BOARD, EVALUATES POSITIONS AND PERFORMANCE OF THE STAFF THE PRESIDENT REVIEWS RESEARCH AND COMPARISONS FROM SIMILAR ORGANIZATIONS USING FORM 990 DATA AS WELL AS THE WASHINGTON HIGHER EDUCATION SECRETARIAT COMPENSATION SURVEY

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THESE DOCUMENTS AND POLICIES ARE PROVIDED UPON REQUEST

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Information about Schedule R (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
COUNCIL OF INDEPENDENT COLLEGES

Employer identification number
01-6004776

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1) AMERICAN ACADEMIC LEADERSHIP INSTITUTE 1825 K STREET NW WASHINGTON, DC 20006 52-1572800	EDUCATION	DC	501(C)(3)	LINE 11A, I	N/A		No

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

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

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

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

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

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

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

(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) AMERICAN ACADEMIC LEADERSHIP INSTITUTE	C	100,000	COST

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

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

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

Part VII Supplemental Information

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

Return Reference	Explanation