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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 CHAMPLAIN COLLEGE INCORPORATED		D Employer identification number 03-0220266
	% SHELLEY NAVARI Doing business as		
	Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number (802) 860-2700
	163 SOUTH WILLARD STREET		
	City or town, state or province, country, and ZIP or foreign postal code BURLINGTON, VT 05401		G Gross receipts \$ 124,064,062
F Name and address of principal officer SHELLEY L NAVARI 163 SOUTH WILLARD STREET BURLINGTON,VT 05401			
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀(insert no) ☐ 4947(a)(1) or ☐ 527		H(a) Is this a group return for subordinates? ☐ Yes ☒ No	
J Website: ▶ WWW.CHAMPLAIN.EDU		H(b) Are all subordinates included? ☐ Yes ☐ No If "No," attach a list (see instructions)	
		H(c) Group exemption number ▶	

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶	L Year of formation 1878	M State of legal domicile VT
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Part I

Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities CHAMPLAIN COLLEGE IS A BACCALAUREATE INSTITUTION DEDICATED TO EDUCATING ITS STUDENTS TO BECOME SKILLED PRACTITIONERS, EFFECTIVE PROFESSIONALS AND GLOBAL CITIZENS SEE SCH O		
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	32	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	31	
5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	1,903	
6 Total number of volunteers (estimate if necessary)	6	36	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	596,705	
b Net unrelated business taxable income from Form 990-T, line 34	7b	-46,604	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	6,444,618	2,649,994
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	94,569,813	99,160,038
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,556,413	2,927,379
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,335,650	1,760,569
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	103,906,494	106,497,980
	14 Benefits paid to or for members (Part IX, column (A), line 4)	20,212,967	23,232,844
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	40,912,948	42,988,904
	b Total fundraising expenses (Part IX, column (D), line 25) ▶1,218,671	0	0
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	35,620,031	36,126,883
	19 Revenue less expenses Subtract line 18 from line 12	96,745,946	102,348,631
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	7,160,548	4,149,349
	21 Total liabilities (Part X, line 26)		
	22 Net assets or fund balances Subtract line 21 from line 20	185,277,063	193,069,485
		60,746,722	66,235,025
		124,530,341	126,834,460

Part II

Signature Block

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

Sign Here	***** Signature of officer	2016-05-09 Date
	Shelley Navan Treasurer Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name MARY-EVELYN ANTONETTI	Preparer's signature MARY-EVELYN ANTONETTI	Date	Check ☐ if self-employed	PTIN P00431862
	Firm's name ▶ KPMG LLP			Firm's EIN ▶	
	Firm's address ▶ One Financial Plaza Hartford, CT 061032608			Phone no (860) 522-3200	

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

Part IIIStatement 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

CHAMPLAIN COLLEGE IS A PRIVATE, BACCALAUREATE INSTITUTION DEDICATED TO EDUCATING ITS STUDENTS TO BECOME SKILLED PRACTITIONERS, EFFECTIVE PROFESSIONALS, AND GLOBAL CITIZENS (SEE SCH O)

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

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?

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 \$ 58,380,256 including grants of \$ 23,102,670) (Revenue \$ 68,576,208)

UNDERGRADUATE PROGRAM- THE COLLEGE HAS FIVE UNDERGRADUATE ACADEMIC DIVISIONS, INCLUDING BUSINESS, COMMUNICATION & CREATIVE MEDIA, EDUCATION & HUMAN STUDIES, INFORMATION TECHNOLOGY & SCIENCES, AND CORE WITHIN THE UNDERGRADUATE DIVISIONS THE COLLEGE HAS SEVEN CENTERS OF EXCELLENCE INCLUDING BRING YOUR OWN BUSINESS, THE CENTER FOR FINANCIAL LITERACY, THE PATRICK LEAHY CENTER FOR DIGITAL INVESTIGATION, THE EMERGENT MEDIA CENTER, THE CHAMPLAIN COLLEGE PUBLISHING INITIATIVE, THE GAME STUDIO AND THE DAVID L COOPERRIDER CENTER FOR APPRECIATIVE INQUIRY CHAMPLAIN'S CENTERS OF EXCELLENCE - ON-CAMPUS LEARNING CENTERS IN STUDIO-LIKE ENVIRONMENTS IN WHICH STUDENTS ACROSS MAJORS WORK ON PROFESSIONAL PROJECTS - PUT CHAMPLAINS STUDENTS' CLASSROOM KNOWLEDGE TO THE TEST THROUGH PRACTICAL APPLICATION ON REAL PROJECTS THE COLLEGE CURRENTLY HAS OVER 2,000 STUDENTS ENROLLED IN EDUCATIONAL PROGRAMS WHICH LEAD TO ASSOCIATE AND BACHELOR DEGREES

4b

(Code) (Expenses \$ 18,034,398 including grants of \$) (Revenue \$ 17,222,954)

AUXILIARY ENTERPRISES- RESIDENTIAL LIFE AT CHAMPLAIN COLLEGE INCLUDES 19 TRADITIONAL RESIDENCE HALLS AND 6 APARTMENT STYLE HOUSING COMPLEXES, EACH WITH DISTINCTIVE ARCHITECTURAL FEATURES EACH RESIDENCE HAS A COMMUNITY-ORIENTED ATMOSPHERE THIS SETTING HELPS CREATE MUCH CLOSER AND LONGER-LASTING RELATIONSHIPS, SOMETHING THAT DIFFERENTIATES CHAMPLAIN AT CHAMPLAIN, YOU'LL FIND VICTORIAN-ERA MANSIONS WITH CURVED STAIRCASES, CAREFULLY RESTORED WOODWORK AND EXPANSIVE WINDOWS LOOKING OUT OVER LAKE CHAMPLAIN AND THE ADIRONDACK MOUNTAINS ADDITIONALLY, THE COLLEGE'S BOOK STORE AND FOOD SERVICE IS OFFERED FOR THE STUDENTS (PRIMARILY FOR THE RESIDENTIAL CAMPUS COMMUNITY)

4c

(Code) (Expenses \$ 10,110,977 including grants of \$ 130,174) (Revenue \$ 13,360,876)

GRADUATE AND CONTINUING PROFESSIONAL STUDIES- THE COLLEGE HAS ELEVEN GRADUATE PROGRAMS, OFFERING MASTER DEGREES IN BUSINESS ADMINISTRATION, EMERGENT MEDIA (BOTH LOCALLY AND IN SHANGHAI), DIGITAL FORENSIC MANAGEMENT, DIGITAL FORENSIC SCIENCE, MANAGING INNOVATION & IT, MEDIATION & APPLIED CONFLICT STUDIES, LAW, HEALTHCARE MANAGEMENT, EXECUTIVE LEADERSHIP AND EARLY CHILDHOOD EDUCATION A MASTERS IN INFORMATION SECURITY OPERATIONS BEGAN IN THE SPRING OF FY16 ADDITIONALLY, THE COLLEGE HAS BEGUN THE PROCESS OF TEACHING OUT THE MS IN DIGITAL FORENSIC MANAGEMENT AND THE MS IN MANGING INNOVATION & IT THE COLLEGE HAS A PROSPERING DIVISION OF CONTINUING PROFESSIONAL STUDIES THAT FOLLOWS IN CHAMPLAIN'S TRADITION OF PARTNERING WITH BUSINESS AND INDUSTRY LEADERS, PROVIDING ADULT STUDENTS WITH CAREER-ENHANCING EDUCATIONAL CHOICES IN SOME OF TODAY'S GROWING FIELDS THROUGH TRU-ED, A BUSINESS-EDUCATION ALLIANCE OFFERED THROUGH THE DIVISION OF CONTINUING PROFESSIONAL STUDIES, CHAMPLAIN PARTNERS WITH EMPLOYERS FOCUSED ON CAREER ADVANCEMENT TO PROVIDE HIGH-QUALITY, IN-DEMAND ONLINE DEGREES AND PROFESSIONAL CERTIFICATES ACCESS TO THESE HIGH QUALITY ACADEMIC PROGRAMS IS PROVIDED THROUGH AN AFFORDABLE MONTHLY SUBSCRIPTION MODEL OFFERED AS AN EDUCATIONAL BENEFIT TO EMPLOYEES OF THESE ALLIANCE EMPLOYERS

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses

86,525,631

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	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a Yes	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV 	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or 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 Yes	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	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? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		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? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 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	203	
1b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	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	1,903
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? <i>If "No" to line 3b, provide an explanation in Schedule O</i>		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	Yes
b If "Yes," enter the name of the foreign country CA , EI 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	Yes
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? <i>If "No," provide an explanation in Schedule O</i>		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		
	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		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	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▶VT
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 ▶SHELLEY NAVARI 163 SOUTH WILLARD STREET BURLINGTON, VT 05401 (802) 860-2700

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

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

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	4,181,473	0	615,418

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 49

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
JANITECH, 158 BRENTWOOD DRIVE 7 COLCHESTER, VT 05446	CUSTODIAL	470,731
CBMVT LLC, PO BOX 3417 BURLINGTON, VT 05408	CUSTODIAL	565,796
COLIN LINDBERG, 208 FLYNN AVE 2B BURLINGTON, VT 05401	ARCHITECT	1,172,301
REGISTRY FOR COLLEGE UNIVERSITY, 3 CENTENNIAL DRIVE PEABODY, VT 01960	CONSULTANT	369,650
KELLIHER SAMETS VOLK, 212 BATTERY STREET BURLINGTON, VT 05401	ADVERTISING	836,166

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 ▶9

Part VIII

Statement of Revenue

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

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	609,280			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,040,714			
	g	Noncash contributions included in lines 1a-1f \$		592,935			
	h	Total. Add lines 1a-1f			2,649,994		
Program Service Revenue			Business Code				
	2a	TUITION & FEES	611710	81,937,084	81,937,084		
	b	DORMITORY AND DINING FEES	721310	17,185,338	17,185,338		
	c	BOOKSTORE RECEIPTS	451211	37,616	37,616		
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f			99,160,038		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		1,949,437			1,949,437
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		0			
	6a	(i) Real					
		(ii) Personal					
	b	Less rental expenses		0			
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7a	(i) Securities					
		(ii) Other					
	b	Less cost or other basis and sales expenses		977,942			
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18		0			
	a						
	b	Less direct expenses					
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See Part IV, line 19		0			
	a						
	b	Less direct expenses					
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances		0			
	a						
	b	Less cost of goods sold					
	c	Net income or (loss) from sales of inventory					
	Miscellaneous Revenue		Business Code				
	11a	CONFERENCE & EVENT CENTER		629,868		596,705	33,163
	b	PARKING FEES	480000	120,588			120,588
	c	OTHER INCOME	900099	1,010,113			1,010,113
d	All other revenue						
e	Total. Add lines 11a-11d			1,760,569			
12	Total revenue. See Instructions			106,497,980	99,160,038	596,705	4,091,243

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	0			
2	Grants and other assistance to domestic individuals See Part IV, line 22	22,913,595	22,913,595		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16	319,249	319,249		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	2,782,917	1,022,648	1,438,992	321,277
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	30,591,107	25,804,824	4,301,875	484,408
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,473,734	2,108,700	329,119	35,915
9	Other employee benefits	4,754,877	3,880,242	767,727	106,908
10	Payroll taxes	2,386,269	1,889,389	441,108	55,772
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	217,086		217,086	
c	Accounting	122,950		122,950	
d	Lobbying	0			
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	151,824		151,824	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	422,526	422,526		
12	Advertising and promotion	1,159,637	631,989	527,648	
13	Office expenses	1,662,167	976,740	673,418	12,009
14	Information technology	1,888,434	31	1,888,403	
15	Royalties	0			
16	Occupancy	6,249,971	6,249,921	50	
17	Travel	1,047,683	715,230	278,688	53,765
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	1,462,042	1,392,343	55,779	13,920
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	4,550,511	3,535,747	1,014,764	
23	Insurance	780,530	261,179	519,351	
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	CONTRACTUAL SERVICES	2,847,471	2,331,208	502,644	13,619
b	MEAL EXPENSES	2,985,545	2,985,545		
c	RENOVATION & OTH PROJECTS	2,629,950	2,616,588	13,362	
d	STUDENT ACTIVITIES/ACADEMIC SU	2,340,271	2,093,341	246,930	
e	All other expenses	5,608,285	4,374,596	1,112,611	121,078
25	Total functional expenses. Add lines 1 through 24e	102,348,631	86,525,631	14,604,329	1,218,671
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)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		0	1	0
	2	Savings and temporary cash investments		14,438,924	2	15,695,785
	3	Pledges and grants receivable, net		9,483,479	3	6,573,139
	4	Accounts receivable, net		1,132,671	4	703,846
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		846	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		2,740,290	7	2,711,899
	8	Inventories for sale or use		0	8	0
	9	Prepaid expenses and deferred charges		1,066,638	9	2,947,966
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a168,023,108			
	b	Less accumulated depreciation	10b41,916,863	111,473,934	10c	126,106,245
	11	Investments—publicly traded securities		38,993,397	11	30,850,818
	12	Investments—other securities See Part IV, line 11		3,862,755	12	5,191,780
	13	Investments—program-related See Part IV, line 11		2,084,129	13	2,288,007
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		0	15	0
	16	Total assets. Add lines 1 through 15 (must equal line 34)		185,277,063	16	193,069,485
Liabilities	17	Accounts payable and accrued expenses		9,366,882	17	7,004,314
	18	Grants payable		0	18	0
	19	Deferred revenue		5,121,482	19	6,236,918
	20	Tax-exempt bond liabilities		42,756,798	20	49,799,361
	21	Escrow or custodial account liability Complete Part IV of Schedule D		0	21	0
	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		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		643,922	23	554,882
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	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		2,857,638	25	2,639,550
	26	Total liabilities. Add lines 17 through 25		60,746,722	26	66,235,025
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		93,846,509	27	96,340,707
	28	Temporarily restricted net assets		15,459,906	28	15,022,919
	29	Permanently restricted net assets		15,223,926	29	15,470,834
	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		124,530,341	33	126,834,460
	34	Total liabilities and net assets/fund balances		185,277,063	34	193,069,485

Part XI Reconciliation 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	106,497,980
2	Total expenses (must equal Part IX, column (A), line 25)	2	102,348,631
3	Revenue less expenses Subtract line 2 from line 1	3	4,149,349
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	124,530,341
5	Net unrealized gains (losses) on investments	5	-2,132,161
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	286,931
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	126,834,460

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

Additional Data

Software ID:

Software Version:

EIN: 03-0220266

Name: CHAMPLAIN COLLEGE INCORPORATED

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			
(1) GEORGE BOND TRUSTEE (ROTATED OFF)	1 0 0 0	X						0	0	0
(1) ROBERT BOTJER TRUSTEE	1 0 0 0	X						0	0	0
(2) GEORGE BURILL TRUSTEE	1 0 0 0	X						0	0	0
(3) DAWN BUGBEE TRUSTEE (ROTATED OFF)	1 0 0 0	X						0	0	0
(4) SCOTT CARPENTER TRUSTEE	1 0 0 0	X						0	0	0
(5) JEFFREY CROWE TRUSTEE (ROTATED OFF)	1 0 0 0	X						0	0	0
(6) TOM CULLINS TRUSTEE	1 0 0 0	X						0	0	0
(7) LAURA DAGAN TRUSTEE	1 0 0 0	X						0	0	0
(8) MOLLY DILLON TRUSTEE	1 0 0 0	X						0	0	0
(9) RICK DAVIS TRUSTEE SINCE	1 0 0 0	X						0	0	0
(10) MARY EVSLIN TRUSTEE	1 0 0 0	X						0	0	0
(11) JAMES FOSTER TRUSTEE (ROTATED OFF)	1 0 0 0	X						0	0	0
(12) JOAN GIGNOUX TRUSTEE	1 0 0 0	X						0	0	0
(13) CHARLES KITTREDGE TRUSTEE	1 0 0 0	X						0	0	0
(14) SUSAN LAMASTER TRUSTEE (ROTATED OFF)	1 0 0 0	X						0	0	0
(15) NEALE LUNDERVILLE TRUSTEE	1 0 0 0	X						0	0	0
(16) DALE METZ TRUSTEE	1 0 0 0	X						0	0	0
(17) MICHAEL METZ TRUSTEE	1 0 0 0	X						0	0	0
(18) EMILY MORROW TRUSTEE	1 0 0 0	X						0	0	0
(19) MARK NEAGLEY TRUSTEE	1 0 0 0	X						0	0	0
(20) JUDY O'CONNELL TRUSTEE	1 0 0 0	X						0	0	0
(21) MARY POWELL TRUSTEE	1 0 0 0	X						0	0	0
(22) PETER STERN TRUSTEE	1 0 0 0	X						0	0	0
(23) MICHAEL SULLIVAN TRUSTEE	1 0 0 0	X						0	0	0
(24) RICH TARRANT TRUSTEE	1 0 0 0	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) DAVID STILLER TRUSTEE	1 0 0 0	X						0	0	0
(1) SARAH TISCHLER TRUSTEE	1 0 0 0	X						0	0	0
(2) TERENCE BREEN TRUSTEE 4/3/15	1 0 0 0	X						0	0	0
(3) MARGUERITE DIBBLE TRUSTEE 10/10/14	1 0 0 0	X						0	0	0
(4) DANIEL BOARDMAN TRUSTEE	1 0 0 0	X						0	0	0
(5) KENNETH PALM TRUSTEE	1 0 0 0	X						0	0	0
(6) DONALD J LAACKMAN PRESIDENT	40 0 0 0	X		X				189,731	0	43,683
(7) LISA GROENEVELD TRUSTEE 4/3/15	1 0 0 0	X						0	0	0
(8) CATHERINE MORGAN TRUSTEE 10/10/14	1 0 0 0	X						0	0	0
(9) JULIE SNOW TRUSTEE 10/10/14	1 0 0 0	X						0	0	0
(10) JANE SWIFT TRUSTEE 10/10/14	1 0 0 0	X						0	0	0
(11) DAVID WINSLOW TRUSTEE	1 0 0 0	X						0	0	0
(12) DAVID PROVOST SENIOR VICE PRESIDENT	40 0 0 0			X				356,318	0	63,672
(13) SHELLEY NAVARI TREASURER	40 0 0 0			X				168,301	0	24,356
(14) KATHERINE HAWLEY SECRETARY	40 0 0 0			X				194,710	0	31,742
(15) JAYSON BOYERS VICE PRESIDENT	40 0 0 0			X				233,943	0	39,650
(16) MICHELE RICHARDSON VICE PRESIDENT	40 0 0 0			X				163,050	0	32,545
(17) LAURIE QUINN PROVOST	40 0 0 0			X				89,545	0	16,455
(18) LESLIE AVERILL VICE PRESIDENT	40 0 0 0			X				177,672	0	35,638
(19) CHARLES MANISCALCO VICE PRESIDENT	40 0 0 0			X				133,526	0	26,474
(20) MARY LEE VICE PRESIDENT	40 0 0 0			X				147,396	0	39,151
(21) CATHERINE O'ROURKE VICE PRESIDENT	40 0 0 0			X				228,293	0	27,972
(22) LYNNE BALLARD ASSOCIATE PROVOST	40 0 0 0					X		162,917	0	35,312
(23) JAMES CROSS ASSOCIATE PROVOST	40 0 0 0					X		150,923	0	15,424
(24) PAULA WILLOQUET-MARICONDI DEAN	40 0 0 0					X		154,445	0	23,925

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			
(51) DONALD HAGGERTY	40 0					X		148,916	0	14,373
ASSOCIATE PROVOST	0 0					X		147,581	0	38,238
(1) JOHN CAULO	40 0					X		147,581	0	38,238
ASSOCIATE VICE PRESIDENT	0 0					X		147,581	0	38,238
(2) DAVID FINNEY	40 0						X	1,056,373	0	54,509
PRESIDENT	0 0						X	1,056,373	0	54,509
(3) ROBIN ABRAMSON	40 0						X	277,833	0	52,299
PROVOST	0 0						X	277,833	0	52,299

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 CHAMPLAIN COLLEGE INCORPORATED	Employer identification number 03-0220266
--	--

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?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 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 ")	3,223,114	3,522,146	12,869,616	6,444,618	2,649,994	28,709,488
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	3,223,114	3,522,146	12,869,616	6,444,618	2,649,994	28,709,488
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)						9,368,561
6 Public support. Subtract line 5 from line 4						19,340,927

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	3,223,114	3,522,146	12,869,616	6,444,618	2,649,994	28,709,488
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	243,109	992,831	1,141,994	1,301,277	1,949,437	5,628,648
9	Net income from unrelated business activities, whether or not the business is regularly carried on			23,843			23,843
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)	694,802	706,191	704,587	870,577	1,163,864	4,140,021
11	Total support Add lines 7 through 10						38,502,000
12	Gross receipts from related activities, etc (see instructions)					12	441,989,012
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	50 234 %
15	Public support percentage for 2013 Schedule A, Part II, line 14	15	77 564 %
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 IIISupport 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.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	
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.		
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.		

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).		

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?		
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).		
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.		

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).			
2 <u>Activities Test</u> 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.			
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.			
3 <u>Parent of Supported Organizations</u> 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.			
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.			

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)

Supplemental Financial Statements

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 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.

Name of the organization CHAMPLAIN COLLEGE INCORPORATED	Employer identification number 03-0220266
--	--

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

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

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other
- 4
- Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5
- During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?
- ☐ Yes

☐ No

Part IV

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

- 1a
- Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
- ☐ Yes

☐ No
- b
- If "Yes," explain the arrangement in Part XIII and complete the following table
- | | |
|----|--------|
| | Amount |
| 1c | |
| 1d | |
| 1e | |
| 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	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	14,613,080	11,080,417	10,187,201	10,634,361	8,919,277
b Contributions	1,880,019	2,211,041	273,970	210,941	175,610
c Net investment earnings, gains, and losses	312,036	1,790,600	1,021,383	-214,253	1,916,495
d Grants or scholarships	407,767	346,474	324,042	295,437	295,325
e Other expenditures for facilities and programs	153,172	122,504	78,095	148,411	81,696
f Administrative expenses					
g End of year balance	16,244,196	14,613,080	11,080,417	10,187,201	10,634,361

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

Board designated or quasi-endowment

3 280 %

b

Permanent endowment

65 690 %

c

Temporarily restricted endowment

31 030 %
- The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a
- Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i) unrelated organizations

3a(i)

☐ Yes

☐ No

(ii) related organizations

3a(ii)

☐ Yes

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

☐ Yes

☐ No
- 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		4,006,650		4,006,650
b Buildings		133,388,790	32,521,448	100,867,342
c Leasehold improvements		386,302	225,343	160,959
d Equipment		9,557,040	8,601,157	955,883
e Other		20,684,326	568,915	20,115,411
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				126,106,245

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	84,034,463
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-2,132,161
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	-20,331,356
e	Add lines 2a through 2d	2e	-22,463,517
3	Subtract line 2e from line 1	3	106,497,980
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	106,497,980

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	81,665,449
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	2,549,662
e	Add lines 2a through 2d	2e	2,549,662
3	Subtract line 2e from line 1	3	79,115,787
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	23,232,844
c	Add lines 4a and 4b	4c	23,232,844
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	102,348,631

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	ENDOWMENT FUNDS THE CHAMPLAIN COLLEGE ENDOWMENT CONSISTS OF APPROXIMATELY 55 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES INCLUDING BOTH DONOR-RESTRICTED FUNDS AND FUNDS DESIGNATED BY THE BOARD OF TRUSTEES TO FUNCTION AS ENDOWMENTS. A MAJORITY OF THE FUNDS PROVIDE FINANCIAL AID FOR STUDENTS, ACADEMIC SUPPORT FOR PROGRAMS AND FACILITIES, AND STUDENT SERVICE PROGRAM SUPPORT. THE COLLEGE HAS ADOPTED INVESTMENT AND SPENDING POLICIES FOR ENDOWMENT ASSETS THAT ATTEMPT TO PROVIDE A PREDICTABLE STREAM OF FUNDING TO PROGRAMS SUPPORTED BY ITS ENDOWMENT WHILE SEEKING TO MAINTAIN THE PURCHASING POWER OF THE ENDOWMENT ASSETS. BASED ON THE POLICIES ADOPTED, THE BOARD OF TRUSTEES MAY APPROVE AND DISTRIBUTE UP TO 5% OF THE VALUE OF THE FUNDS ANNUALLY. THE VALUE OF THE FUNDS IS THE AVERAGE YEAR-END VALUE OF THE FUND FOR THE PREVIOUS THREE FISCAL YEARS.
PART X, LINE 2	FIN 48 (ASC 740) THE COLLEGE IS A NOT-FOR-PROFIT CORPORATION AS DESCRIBED IN SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE AND IS GENERALLY EXEMPT FROM INCOME TAXES ON RELATED INCOME PURSUANT TO SECTION 501(a) OF THE CODE. ASC 740, INCOME TAXES, PROVIDES GUIDANCE ON THE RECOGNITION, MEASUREMENT, AND CLASSIFICATION OF INCOME TAX UNCERTAINTIES, ALONG WITH ANY RELATED INTEREST OR PENALTIES. ASC 740 PERMITS AN ENTITY TO RECOGNIZE THE BENEFIT AND REQUIRES ACCRUAL OF AN UNCERTAIN TAX POSITION WHEN THE POSITION IS "MORE LIKELY THAN NOT" TO BE SUSTAINED IN THE EVENT OF AN EXAMINATION BY THE TAX AUTHORITIES. THE COLLEGE HAS NO EXAMINATION IN PROGRESS AND BELIEVES IT HAS TAKEN NO SIGNIFICANT UNCERTAIN TAX POSITIONS.
PART XI, LINE 2D	REVENUE IN FINANCIAL STATEMENTS NOT ON RETURN: CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS \$ 88,455; SWAP VALUATION \$ 35,791; CHANGE IN ALLOWANCE FOR CONTRIBUTIONS RECEIVABLE \$ 162,682; FINANCIAL AID \$(24,146,061); FOREIGN ENTITIES \$ 3,527,777 \$(20,331,356).
PART XII, LINE 2D	EXPENSES IN FINANCIAL STATEMENTS NOT IN RETURN: FOREIGN ENTITIES \$ 2,549,662.
PART XII, LINE 4B	EXPENSES IN RETURN PRESENTED IN NET REVENUE ON THE FINANCIAL STATEMENTS: FINANCIAL AID EXCLUDING FOREIGN ENTITIES \$ 23,232,844.

[illegible]

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
► Attach to Form 990 or Form 990-EZ.
► Information about Schedule E (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
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

Part I

1

Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

2

Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

3

Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II

4

Does the organization maintain the following?
a Records indicating the racial composition of the student body, faculty, and administrative staff?
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
d Copies of all material used by the organization or on its behalf to solicit contributions?
If you answered "No" to any of the above, please explain If you need more space, use Part II

5

Does the organization discriminate by race in any way with respect to
a Students' rights or privileges?
b Admissions policies?
c Employment of faculty or administrative staff?
d Scholarships or other financial assistance?
e Educational policies?
f Use of facilities?
g Athletic programs?
h Other extracurricular activities?
If you answered "Yes" to any of the above, please explain If you need more space, use Part II

6a

Does the organization receive any financial aid or assistance from a governmental agency?

6b

Has the organization's right to such aid ever been revoked or suspended?
If you answered "Yes" to either line 6a or line 6b, explain on Part II

7

Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II

YES

NO

1

Yes

2

Yes

3

Yes

4a

Yes

4b

Yes

4c

Yes

4d

Yes

5a

No

5b

No

5c

No

5d

No

5e

No

5f

No

5g

No

5h

No

6a

Yes

6b

No

7

Yes

Part II

Supplemental Information.

Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

Return Reference	Explanation
PART I, LINE 3	NONDISCRIMINATION POLICY CHAMPLAIN ENDEAVORS TO BE A DIVERSE AND WELCOMING COMMUNITY AND INVITES APPLICATIONS FROM MEMBERS OF ANY GROUP THAT HAS HISTORICALLY BEEN UNDERREPRESENTED. THE COLLEGE ASSURES EQUAL EDUCATION AND EMPLOYMENT OPPORTUNITY AND PROHIBITS DISCRIMINATION ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, GENDER, RELIGION, SEXUAL ORIENTATION, AGE, OR DISABILITY. THIS POLICY IS INCLUDED IN THE COLLEGE HANDBOOKS, THE HUMAN RESOURCE WEBSITE, JOB POSTINGS, AND APPLICATION FORMS.
PART I, LINE 6A	FINANCIAL AID THE COLLEGE RECEIVES FEDERAL STUDENT AID FROM THE DEPARTMENT OF EDUCATION.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

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

OMB No 1545-0047

2014

Open to Public
Inspection

Name of the organization
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

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

- 1

For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total					3,436,813
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					3,436,813

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

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									

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

3 Enter total number of other organizations or entities ▶

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) FINANCIAL AID	North America	1	1,500				
(2) FINANCIAL AID	East Asia and the Pacific	6	29,605				
(3) FINANCIAL AID	Central America and the Caribbean	2	70,064				
(4) FINANCIAL AID	Europe (Including Iceland and Greenland)	7	40,500				
(5) FINANCIAL AID	South Asia	3	104,785				
(6) FINANCIAL AID	Sub-Saharan Africa	1	9,000				
(7) FINANCIAL AID	Middle East and North Africa	11	63,795				
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*

☒ Yes ☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)*

☐ Yes ☒ No
- 3

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

☒ Yes ☐ No
- 4

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

☐ Yes ☒ No
- 5

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

☐ Yes ☒ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)*

☒ Yes ☐ No

Part V

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

990 Schedule F, Supplemental Information

Return Reference	Explanation
PART I, LINE 2	MONITORING THE USE OF GRANT FUNDS OUTSIDE THE U.S. THE COLLEGE OFFERS FINANCIAL ASSISTANCE , IN THE FORM OF GRANTS AND SCHOLARSHIPS, TO STUDENTS WHO ATTEND THE MONTREAL AND DUBLIN C HAMPLAIN ABROAD SITES AS WELL AS STUDENTS WHO ARE ACCEPTED TO PARTICIPATE IN APPROVED STUDY ABROAD PROGRAMS. IN ORDER TO QUALIFY FOR THE ASSISTANCE, A STUDENT MUST BE ENROLLED FULL -TIME, MUST HAVE ACHIEVED A SATISFACTORY GRADE POINT AVERAGE, AND MUST HAVE DEMONSTRATED FINANCIAL NEED. ALL GRANTS AND SCHOLARSHIPS TO STUDENTS ARE AWARDED BASED ON NEED AND CONFORM TO FEDERAL, STATE AND INSTITUTIONAL REGULATIONS. ON AN ANNUAL BASIS, ALL FEDERAL FINANCIAL AID IS REVIEWED FOR COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND GOVERNMENT AUDITING STANDARDS BY AN INDEPENDENT ACCOUNTING FIRM. THE COLLEGE HAS PROCEDURES IN PLACE FOR MONITORING GRANTS TO ENSURE PROPER COMPLIANCE.

Additional Data

Software ID:
Software Version:
EIN: 03-0220266
Name: CHAMPLAIN COLLEGE INCORPORATED

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)			Program Services	FOREIGN CAMPUS INVEST	557,394
North America			Program Services	FOREIGN CAMPUS INVEST	1,730,611
Central America and the Caribbean			Program Services	STUDY ABROAD	10,830

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
East Asia and the Pacific			Program Services	STUDY ABROAD	233,367
Europe (Including Iceland and Greenland)			Program Services	STUDY ABROAD	506,462
South America			Program Services	STUDY ABROAD	63,010

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Sub-Saharan Africa			Program Services	STUDY ABROAD	15,890
North America			Program Services	FINANCIAL AID	1,500
East Asia and the Pacific			Program Services	FINANCIAL AID	29,605

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Central America and the Caribbean			Program Services	FINANCIAL AID	70,064
Europe (Including Iceland and Greenland)			Program Services	FINANCIAL AID	40,500
South Asia			Program Services	FINANCIAL AID	104,785

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Sub-Saharan Africa			Program Services	FINANCIAL AID	9,000
Middle East and North Africa			Program Services	FINANCIAL AID	63,795

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
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

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

- 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
(1) INSTITUTIONAL SCHOLARSHIPS - UNDERGRADUATE	2085	22,503,248			
(2) SEOG FINANCIAL AID	455	308,263			
(3) INSTITUTIONAL SCHOLARSHIPS - GRADUATE	23	102,084			

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	MONITORING THE USE OF GRANT FUNDS IN THE U S THE COLLEGE MAINTAINS SEPARATE ACCOUNTS FOR EACH GRANT THAT WE RECEIVE ON AN ANNUAL BASIS, WE RECEIVE AN AUDIT, IN ACCORDANCE WITH OMB CIRCULAR A-133 AND GOVERNMENT AUDITING STANDARDS THE COLLEGE HAS PROCEDURES IN PLACE FOR MONITORING GRANTS TO ENSURE PROPER COMPLIANCE CHAMPLAIN OFFERS BOTH MERIT AID AND NEED-BASED AID MERIT SCHOLARSHIPS ARE RENEWED ANNUALLY PROVIDED THE STUDENT IS ENROLLED FULL-TIME AND MEETS ALL ACADEMIC STANDARDS NEED-BASED SCHOLARSHIPS ARE RENEWED ANNUALLY BASED ON FINANCIAL NEED, THE FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA) FORM MUST BE COMPLETED IN ORDER TO BE CONSIDERED FOR THESE AWARDS THE FINANCIAL AID OFFICE MONITORS STUDENTS TO ENSURE CONTINUED ELIGIBILITY FOR THE TYPE OF AID THEY ARE RECEIVING AT THE END OF EACH SEMESTER (FALL, SPRING, SUMMER), EVERY FINANCIAL AID RECIPIENT'S PROGRESS IS REVIEWED BY THE OFFICE OF FINANCIAL AID STUDENTS ARE MEASURED USING BOTH QUALITATIVE AND QUANTITATIVE STANDARDS THE PURPOSE OF THIS REVIEW IS TO MEASURE WHETHER A STUDENT IS MAKING SATISFACTORY ACADEMIC PROGRESS TOWARDS GRADUATION THESE STANDARDS APPLY TO ALL TYPES OF FINANCIAL AID FEDERAL, STATE AND INSTITUTIONAL AID STUDENTS WHO FAIL TO MEET THE SATISFACTORY ACADEMIC PROGRESS REQUIREMENTS MAY BECOME INELIGIBLE TO RECEIVE FINANCIAL AID UNTIL THEY ARE IN COMPLIANCE WITH THESE REQUIREMENTS

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
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

Part I

Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☒ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☒ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☒ Personal services (e g , maid, chauffeur, chef)		
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.	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?	Yes	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☒ Compensation committee ☐ Independent compensation consultant ☒ Form 990 of other organizations ☒ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee		
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?		No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		No
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.		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?		No
b Any related organization? If "Yes," to line 5a or 5b, describe in Part III.		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?		No
b Any related organization? If "Yes," to line 6a or 6b, describe in Part III.		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.	Yes	
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		No
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

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

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

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

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

Part III Supplemental Information

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 1	BENEFITS ACCORDING TO THE COLLEGE'S WRITTEN CONTRACT WITH THE PRESIDENT, THE PRESIDENTS COMPANION SHALL ONLY BE REIMBURSED WHEN EXPENSES ARE INCURRED WHILE CONDUCTING THE BUSINESS OF THE COLLEGE. AS A CONDITION OF EMPLOYMENT, THE COLLEGE REQUIRES THAT THE PRESIDENT LIVE IN THE PRESIDENTIAL RESIDENCE LOCATED ON THE COLLEGE CAMPUS. THESE AMOUNTS ARE INCLUDED IN COLUMN (D) AS A NON-TAXABLE BENEFIT. THE COLLEGE REIMBURSES THE PRESIDENT FOR MAID SERVICES INCURRED AS PART OF HOSTING EVENTS IN THE PRESIDENTIAL RESIDENCE. THESE AMOUNTS ARE INCLUDED IN THE INDIVIDUAL'S W-2 ACCORDING TO THE COLLEGE'S WRITTEN CONTRACT WITH THE PRESIDENT, THE COLLEGE MAY REIMBURSE THE PRESIDENT FOR HEALTH/SOCIAL CLUB DUES, WHICH IS ALSO INCLUDED IN THE INDIVIDUAL'S W-2. ADDITIONALLY, THE SENIOR VICE PRESIDENT ALSO RECEIVES REIMBURSEMENT OF HEALTH CLUB DUES AND IT IS ALSO INCLUDED IN THE INDIVIDUAL'S W-2. THE COLLEGE MAY PROVIDE HOUSING ARRANGEMENTS TO NEW OFFICERS OF THE COMPANY UPON HIRE ON A TEMPORARY BASIS. IF THE RENTAL AGREEMENT IS BELOW MARKET RENT, THE DIFFERENCE BETWEEN RENT PAID BY THE OFFICER AND THE FAIR MARKET VALUE OF RENTING A SIMILAR FACILITY IN THE SAME AREA IS TAXABLE TO THE INDIVIDUAL AND INCLUDED ON THEIR W-2.
PART I, LINE 3	COMPENSATION SEE SCHEDULE O
PART I, LINE 7	NON-FIXED PAYMENTS THE BONUSES FOR ALL OFFICERS AND KEY EMPLOYEES ARE DETERMINED BY THE COMPENSATION COMMITTEE AND ARE DISCRETIONARY.
PART II, LINE 1	THE COMPENSATION DATA PRESENTED IN THE COLLEGE'S 2015 FORM 990 REFLECTS THE FINAL PAYMENT TO FORMER PRESIDENT DAVID F. FINNEY. THIS TOTAL COMPENSATION INCLUDES SIX MONTHS OF BASE COMPENSATION (FOR WORK DECEMBER 1 - JUNE 30, 2014), A PERFORMANCE BONUS, AND A ONE-TIME PAYMENT OF \$700K TO CLOSE OUT A CONTRACTUAL OBLIGATION SPECIFIED IN HIS EMPLOYMENT CONTRACT. THE AMOUNT REPORTED IN COLUMN F RELATES ENTIRELY TO THE CONTRACTUAL OBLIGATION.

Additional Data

Software ID:
Software Version:
EIN: 03-0220266
Name: CHAMPLAIN COLLEGE INCORPORATED

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

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
	(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
DAVID FINNEY, PRESIDENT	(i) (ii)186,434 0	(i) (ii)160,559 0	(i) (ii)709,380 0	(i) (ii)24,126 0	(i) (ii)30,383 0	(i) (ii)1,110,882 0	(i) (ii)509,091 0
DAVID PROVOST, SENIOR VICE PRESIDENT	(i) (ii)246,894 0	(i) (ii)105,000 0	(i) (ii)4,424 0	(i) (ii)43,500 0	(i) (ii)20,172 0	(i) (ii)419,990 0	(i) (ii)0 0
SHELLEY NAVARI, TREASURER	(i) (ii)138,485 0	(i) (ii)28,000 0	(i) (ii)1,816 0	(i) (ii)17,262 0	(i) (ii)7,094 0	(i) (ii)192,657 0	(i) (ii)0 0
KATHERINE HAWLEY, SECRETARY	(i) (ii)137,970 0	(i) (ii)55,000 0	(i) (ii)1,740 0	(i) (ii)23,700 0	(i) (ii)8,042 0	(i) (ii)226,452 0	(i) (ii)0 0
ROBIN ABRAMSON, PROVOST	(i) (ii)219,059 0	(i) (ii)40,000 0	(i) (ii)18,774 0	(i) (ii)30,533 0	(i) (ii)21,766 0	(i) (ii)330,132 0	(i) (ii)0 0
JAYSON BOYERS, VICE PRESIDENT	(i) (ii)157,015 0	(i) (ii)75,000 0	(i) (ii)1,928 0	(i) (ii)23,728 0	(i) (ii)15,922 0	(i) (ii)273,593 0	(i) (ii)0 0
MICHELE RICHARDSON, VICE PRESIDENT	(i) (ii)138,295 0	(i) (ii)22,500 0	(i) (ii)2,255 0	(i) (ii)27,509 0	(i) (ii)5,036 0	(i) (ii)195,595 0	(i) (ii)0 0
LESLIE AVERILL, VICE PRESIDENT	(i) (ii)154,050 0	(i) (ii)22,000 0	(i) (ii)1,622 0	(i) (ii)18,276 0	(i) (ii)17,362 0	(i) (ii)213,310 0	(i) (ii)0 0
CHARLES MANISCALCO, VICE PRESIDENT	(i) (ii)100,889 0	(i) (ii)30,000 0	(i) (ii)2,637 0	(i) (ii)13,609 0	(i) (ii)12,865 0	(i) (ii)160,000 0	(i) (ii)0 0
LYNNE BALLARD, ASSOCIATE PROVOST	(i) (ii)160,744 0	(i) (ii)0 0	(i) (ii)2,173 0	(i) (ii)24,733 0	(i) (ii)10,579 0	(i) (ii)198,229 0	(i) (ii)0 0
JAMES CROSS, ASSOCIATE PROVOST	(i) (ii)148,068 0	(i) (ii)0 0	(i) (ii)2,855 0	(i) (ii)14,818 0	(i) (ii)606 0	(i) (ii)166,347 0	(i) (ii)0 0
MARY LEE, VICE PRESIDENT	(i) (ii)145,252 0	(i) (ii)0 0	(i) (ii)2,144 0	(i) (ii)14,948 0	(i) (ii)24,203 0	(i) (ii)186,547 0	(i) (ii)0 0
PAULA WILLOQUET-MARICONDI, DEAN	(i) (ii)152,071 0	(i) (ii)0 0	(i) (ii)2,374 0	(i) (ii)15,453 0	(i) (ii)8,472 0	(i) (ii)178,370 0	(i) (ii)0 0
DONALD HAGGERTY, ASSOCIATE PROVOST	(i) (ii)145,163 0	(i) (ii)0 0	(i) (ii)3,753 0	(i) (ii)12,604 0	(i) (ii)1,769 0	(i) (ii)163,289 0	(i) (ii)0 0
DONALD J LAACKMAN, PRESIDENT	(i) (ii)167,267 0	(i) (ii)20,000 0	(i) (ii)2,464 0	(i) (ii)17,500 0	(i) (ii)26,183 0	(i) (ii)233,414 0	(i) (ii)0 0
CATHERINE O'ROURKE, VICE PRESIDENT	(i) (ii)180,741 0	(i) (ii)25,000 0	(i) (ii)22,552 0	(i) (ii)20,700 0	(i) (ii)7,272 0	(i) (ii)256,265 0	(i) (ii)0 0
JOHN CAULO, ASSOCIATE VICE PRESIDENT	(i) (ii)128,522 0	(i) (ii)15,000 0	(i) (ii)4,059 0	(i) (ii)15,351 0	(i) (ii)22,887 0	(i) (ii)185,819 0	(i) (ii)0 0

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

Part I

Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A VEHBFA (SERIES 2009)	23-7154467		06-09-2009	12,000,000	CONSTRUCTION		X		X		X
B VEHBFA (SERIES 2010A)	23-7154467		12-13-2010	8,971,117	REFUND 2003 BONDS & NEW CONSTRUCTI		X		X		X
C VEHBFA (SERIES 2010B)	23-7154467		12-13-2010	4,000,000	CONSTRUCTION		X		X		X
D VEHBFA (SERIES 2011A)	23-7154467		12-09-2011	7,700,000	CONSTRUCTION		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	6,767,372		1,810,080		473,019		1,463,070	
2	Amount of bonds legally defeased	0		0		0		0	
3	Total proceeds of issue	12,000,000		8,971,117		4,000,000		7,700,000	
4	Gross proceeds in reserve funds	0		0		0		0	
5	Capitalized interest from proceeds	0		0		0		0	
6	Proceeds in refunding escrows	0		0		0		0	
7	Issuance costs from proceeds	155,000		0		80,000		120,000	
8	Credit enhancement from proceeds	0		0		0		0	
9	Working capital expenditures from proceeds	0		0		0		0	
10	Capital expenditures from proceeds	11,845,000		0		3,920,000		7,580,000	
11	Other spent proceeds	0		8,971,117		0		0	
12	Other unspent proceeds	0		0		0		0	
13	Year of substantial completion	2011		2004		2011		2013	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X	X			X		X
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?		X	X			X		X
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %		1 310 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 005 %		2 342 %				1 068 %	
6	Total of lines 4 and 5	0 005 %		2 342 %		1 310 %		1 068 %	
7	Does the bond issue meet the private security or payment test?		X		X		X		X
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X		X		X		X
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X		X		X
b	Exception to rebate?		X		X		X		X
c	No rebate due?	X		X		X		X	
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X		X		X		X	
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X		X		X		X	
b	Name of provider	TDBANK		TDBANK		KEYBANK			
c	Term of hedge	10		10		10		15	
d	Was the hedge superintegrated?		X		X		X		X
e	Was the hedge terminated?		X		X		X		X

Part IV

Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b	Name of provider	0		0		0		0	
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V

Procedures To Undertake Corrective Action

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
	Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI

Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
PART III, LINE 3A	THE COLLEGE ENTERS INTO JANITORIAL AND VENDING SERVICE CONTRACTS FOR ALL CAMPUS BUILDINGS INCLUDING RESIDENTIAL, ACADEMIC, AND ADMINISTRATIVE BUILDINGS THESE SERVICES ARE DEEMED INCIDENTAL FOR PRIVATE BUSINESS USE CONSIDERATIONS THE COLLEGE HAS ENGAGED LEGAL COUNSEL TO REVIEW THIRD PARTY FOOD MANAGEMENT SERVICE CONTRACTS TO ENSURE THEY MEET THE SAFE HARBOR REQUIREMENTS AS A RESULT, THESE CONTRACTS DO NOT YIELD PRIVATE BUSINESS USE

Return Reference	Explanation
PART III, LINE 4 AND LINE 5	PRIVATE BUSINESS USE IS PRIMARILY GENERATED FROM THE COLLEGE'S UNRELATED BUSINESS ACTIVITIES DERIVED FROM THE EVENT CENTER AND CONTRACTS RECEIVED THROUGH THE CENTERS OF EXCELLENCE

Return Reference	Explanation
PART IV, LINE 2C	BOND REBATE CALCULATIONS WERE PERFORMED AS OF JUNE 2015 NO REBATES WERE DUE FOR ALL BONDS EXCEPT THE 2014 ISSUE, FOR WHICH THE REBATE CALCULATION WAS NOT YET DUE

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
CHAMPLAIN COLLEGE INCORPORATED

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Employer identification number
03-0220266

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A	VEHBFA (SERIES 2013A)	23-7154467	05-29-2013	18,000,000	CONSTRUCTION		X		X		X
B	VEHBFA (SERIES 2014A & SERIES 2014B)	23-7154467	07-30-2014	12,500,000	CONSTRUCTION		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	2,400,000		458,215					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	18,000,000		12,500,000					
4	Gross proceeds in reserve funds	0		9,429,232					
5	Capitalized interest from proceeds	0		0					
6	Proceeds in refunding escrows	0		0					
7	Issuance costs from proceeds	0		0					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	18,000,000		3,070,768					
11	Other spent proceeds	0		0					
12	Other unspent proceeds	0		0					
13	Year of substantial completion	2014							
		Yes	No						
14	Were the bonds issued as part of a current refunding issue?		X		X				
15	Were the bonds issued as part of an advance refunding issue?		X		X				
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

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

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X			X				
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?		X						
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X				
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?		X						
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %					
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	1 482 %							
6	Total of lines 4 and 5	1 482 %							
7	Does the bond issue meet the private security or payment test?		X		X				
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X				
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X		X				
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X					

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X				
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X	X					
b	Exception to rebate?		X		X				
c	No rebate due?	X			X				
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X		X					
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X			X				
b	Name of provider	MERCHANTS BANK		0					
c	Term of hedge	15							
d	Was the hedge superintegrated?		X						
e	Was the hedge terminated?		X						

Part IV Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
b	Name of provider	0		0					
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X				
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X					

Part V Procedures To Undertake Corrective Action

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
	Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X					

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons
▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule L (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
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only) Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b				
1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?
				YesNo

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

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

Part II

Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

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

Total ▶ \$0

Part III Grants or Assistance Benefiting Interested Persons. Complete if the organization answered "Yes" on Form 990, Part IV, line 27.				
(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) JANITECH	OWNER OF COMPANY- TRUSTEE	467,509	CUSTODIAL SERVICES		No
(2) SODEXO AND AFFILIATES	CONTRIBUTOR	3,979,473	FOOD SERVICE		No
(3) MANDAVILLA ASSOCIATES	OWNED BY FORMER OFFICER	350,000	CONSULTANT		No

Part V Supplemental Information

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

Return Reference	Explanation
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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	14	592,935	FAIR MARKET VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ()				
26 Other ▶()				
27 Other ▶()				
28 Other ▶ ()				

29

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

30a

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

30a

Yes

No

b

If "Yes," describe the arrangement in Part II

31

Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

Yes

32a

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

32a

No

b

If "Yes," describe in Part II

33

If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

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

Cat No 51227J

Schedule M (Form 990) (2014)

Part II

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

Return Reference	Explanation
PART I, COLUMN (B)	NUMBER OF CONTRIBUTIONS AMOUNTS IN COLUMN (B) REPRESENT THE NUMBER OF CONTRIBUTIONS

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 CHAMPLAIN COLLEGE INCORPORATED	Employer identification number 03-0220266
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Return Reference	Explanation
FORM 990, PART I AND III, LINE 1	ORGANIZATION'S MISSION CHAMPLAIN COLLEGE ENDEAVORS TO BE A LEADER IN EDUCATING TODAY'S STUDENTS TO BECOME SKILLED PRACTITIONERS, EFFECTIVE PROFESSIONALS AND ENGAGED GLOBAL CITIZENS CHAMPLAIN'S AGILE AND ENTREPRENEURIAL APPROACH TO HIGHER EDUCATION UNIQUELY BLENDS TECHNOLOGY LEADERSHIP, MARKET SAVVY, INNOVATION AND FISCAL RESPONSIBILITY WITH A COMMITMENT TO LIBERAL LEARNING, COMMUNITY INVOLVMENT AND "THE HUMAN TOUCH " THIS DISTINCTIVE APPROACH PERMEATES THE DELIVERY OF RELEVANT, RIGOROUS STUDENT-CENTERED PROGRAMS IN BUSINESS, ARTS, APPLIED TECHNOLOGY, AND PUBLIC SERVICE

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 REVIEW PROCESS THE DIRECTOR OF FINANCE AT THE COLLEGE IS RESPONSIBLE FOR GATHERING AND DRAFTING THE INFORMATION TO POPULATE THE FORM 990 IN CONJUNCTION WITH KPMG LLP, INDEPENDENT ACCOUNTANTS ONCE THE DRAFT IS COMPLETED IT IS REVIEWED BY THE TREASURER THE FORM 990 IS THEN REVIEWED IN DETAIL WITH THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES THE AUDIT COMMITTEE REVIEWS AND MAKES A MOTION TO APPROVE AND BRING FORWARD THE FORM 990 TO THE FULL BOARD OF TRUSTEES AFTER AUDIT COMMITTEE APPROVAL, THE COLLEGE ELECTRONICALLY DISTRIBUTES, VIA THE BOARD BOOK, A COMPLETE COPY OF ITS FORM 990 TO EACH MEMBER OF THE GOVERNING BODY FOR THEIR REVIEW, PRIOR TO FILING

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	CONFLICT OF INTEREST POLICY THE COLLEGE HAS A STATEMENT OF POLICY REGARDING CONFLICT OF INTEREST FOR THE BOARD OF TRUSTEES, OFFICERS, AND KEY EMPLOYEES ATTACHED TO THE CONFLICT OF INTEREST STATEMENT IS A SCHEDULE OF ALL TRUSTEE, OFFICER AND/OR KEY EMPLOYEES OF THE COLLEGE, AND INDIVIDUALS AND ENTITIES WHO HAVE OR HAVE HAD KEY BUSINESS RELATIONSHIPS WITH THE COLLEGE (E.G., INVESTMENT MANAGERS, LENDERS, OTHER FINANCIAL INSTITUTIONS, KEY VENDORS PROVIDING EITHER GOODS OR SERVICES TO THE COLLEGE.) UPON JOINING THE BOARD OF TRUSTEES AND ANNUALLY THEREAFTER, EACH MEMBER OF THE BOARD MUST REVIEW THE SCHEDULE AND COMPLETE AND SIGN A CONFLICT OF INTEREST STATEMENT THE CONFLICT OF INTEREST STATEMENTS ARE REVIEWED BY THE CHAIR OF THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES IF ANY CONFLICT OF INTEREST EXISTS BY A VOTING MEMBER OF THE COMMITTEE OR BOARD OF TRUSTEES, THEY SHALL NOT BE ALLOWED TO VOTE ON ANY SUCH MATTER PERTAINING TO CONFLICT THE MINUTES OF SUCH MEETING SHALL REFLECT THAT A DISCLOSURE WAS MADE BY THE TRUSTEE NOT VOTING

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINES 15A AND 15B	COMPENSATION POLICY THE COMPENSATION COMMITTEE (THE COMMITTEE) WILL ANNUALLY REVIEW THE REASONABLENESS OF COMPENSATION LEVELS OF ALL KEY EMPLOYEES ON A POSITION-BY-POSITION BASIS THE COMMITTEE IS INDEPENDENT AND FREE FROM CONFLICT OF INTEREST THE COMMITTEE REVIEWS THE NATURE AND SCOPE OF EACH POSITION AND ASSESSES THE BASIS FOR WHICH COMPENSATION IS TO BE PAID TO THE INDIVIDUAL THE COMMITTEE DETERMINES COMPENSATION FOR ALL KEY EMPLOYEES, EXCEPT THE PRESIDENT, UPON RECEIPT OF WRITTEN PERFORMANCE REVIEWS AND "VALID MARKET DATA" THE PRESIDENT REVIEWS EACH KEY EMPLOYEE'S PERFORMANCE FOR THE PRIOR YEAR AND SUBMITS A COMPENSATION RECOMMENDATION TO THE COMMITTEE BASED ON A COMBINATION OF "VALID MARKET DATA" AND INDIVIDUAL PERFORMANCE "VALID MARKET DATA" IS DETERMINED USING THE FOLLOWING METHOD 1 1 DETERMINE THE LIST OF OVERLAP INSTITUTIONS - IDENTIFY OTHER PRIVATE COLLEGES THAT HAVE A HIGH NUMBER OF APPLICANT OVERLAPS WITH CHAMPLAIN THIS DATA IS FROM THE NATIONAL STUDENT CLEARINGHOUSE, WHICH TRACKS THE COLLEGES TO WHICH STUDENTS APPLY AND ULTIMATELY CHOOSE TO ATTEND 1 2 USING IRS TAX RETURN DATA (VIA GUIDESTAR), FIND THE MOST RECENT REPORT IDENTIFYING THE MOST HIGHLY COMPENSATED EMPLOYEES AT OVERLAP INSTITUTIONS 1 3 ADJUST THE REPORTED SALARIES AND BENEFITS BY A PERCENTAGE TO MAKE THEM ROUGHLY COMPARABLE TO CURRENT SALARY DATA THIS INFLATION FACTOR IS DERIVED FROM NATIONALLY REPORTED HIGHER EDUCATION AVERAGE PAY HIKE IN PAST YEARS BOTH THE BASE YEAR COMPENSATION, AS WELL AS THE ADJUSTED SALARY, ARE REPORTED BACK TO THE COMMITTEE 1 4 PROVIDE THE COMMITTEE WITH COMPARISONS OF CHAMPLAIN SALARY AND BENEFITS TO OVERLAP OTHER INSTIUTIONS ON A POSITION-BY-POSITION BASIS NARRATIVE INFORMATION WILL BE PROVIDED, IF SIMILIARLY TITLED POSITIONS AT OTHER INSTITUTIONS ARE KNOWN TO DIFFER IN SCOPE OF RESPONSIBILITY THE CHAIR AND VICE CHAIR OF THE BOARD OF TRUSTEES ANNUALLY CONDUCT A PERFORMANCE REVIEW OF THE PRESIDENT THIS REVIEW, COMBINED WITH THE "VALID MARKET DATA" DESCRIBED ABOVE, IS DISCUSSED AND CONSIDERED BY THE COMMITTEE WHEN ARRIVING AT THE PRESIDENT'S ANNUAL COMPENSATION PACKAGE THE DECISIONS OF THE COMMITTEE ARE CONTEMPORANEOUSLY DOCUMENTED IN THE MINUTES OF EACH MEETING THE COMPENSATION PROCEDURES OF THE COLLEGE MEET THE REQUIREMENTS OF THE REBUTTABLE PRESUMPTION

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	PUBLIC DISCLOSURE POLICY THE ORGANIZATION'S FINANCIAL STATEMENTS AND FORM 990 ARE AVAILABLE UPON REQUEST THE FORM 990 IS ALSO POSTED ON WWW GUIDESTAR ORG

Return Reference	Explanation
FORM 990, PART XI, LINES 8 AND 9	OTHER CHANGES IN NET ASSETS Line 9 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS \$ 88,455 SWAP VALUATION \$ 35,791 CHANGE IN CONTRIBUTION ALLOWANCE FOR DOUBTFUL ACCOUNTS \$162,685 _____ Total \$286,931

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
CHAMPLAIN COLLEGE INCORPORATED

Employer identification number
03-0220266

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) COLLEGE CHAMPLAIN DU VERMONT 525 SHERBROOK STREET EAST MONTREAL, QUEBEC CA 99-9999999	EDUCATIONAL	CA			CHAMPLAIN	Yes	

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) Disproporionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) CHAMPLAIN COLLEGE DUBLIN LIMITED 43 LOWER LEESON STREET DUBLIN, IRELAND EI 99-9999999	EDUCATIONAL	EI	CHAMPLAIN	C CORP	169,747	39,507	100 000 %	Yes	
(2) CHARITABLE REMAINDER TRUSTS (8) 99-9999999	CHARITABLE TR	VT	NA	TRUST					No

Part V

Transactions With Related Organizations

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

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

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

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

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

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

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

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

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

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

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

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

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

Yes

No

1a

No

1b

No

1c

No

1d

Yes

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

No

1q

No

1r

Yes

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) COLLEGE CHAMPLAIN DU VERMONT	d	1,475,507	FMV
(2) CHAMPLAIN COLLEGE DUBLIN LIMITED	d	551,718	FMV
(3) COLLEGE CHAMPLAIN DU VERMONT	r	843,068	FMV
(4) CHAMPLAIN COLLEGE DUBLIN LIMITED	r	1,163,452	FMV

Schedule R (Form 990) 2014

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) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII

Supplemental Information

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

Return Reference	Explanation
PART II, LINE 1 COLUMN (D)	THE ORGANIZATION IS A NON-PROFIT ORGANIZATION DESCRIBED IN PARAGRAPH 149(1)(I) OF THE INCOME TAX ACT OF CANADA AND IS EXEMPT FROM TAX