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Form 990

## Return of Organization Exempt From Income Tax

2014

Open to Public Inspection

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](http://www.irs.gov/form990)

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

B Check if applicable	C Name of organization FRANKLIN W OLIN COLLEGE OF ENGINEERING INC		D Employer identification number 06-1519057
<input type="checkbox"/> Address change			
<input type="checkbox"/> Name change	Doing business as		E Telephone number (781) 292-2300
<input type="checkbox"/> Initial return			
<input type="checkbox"/> Final return/terminated	Number and street (or P O box if mail is not delivered to street address) 1000 Olin Way	Room/suite	
<input type="checkbox"/> Amended return	City or town, state or province, country, and ZIP or foreign postal code Needham, MA 024921200		G Gross receipts \$ 96,504,070
<input type="checkbox"/> Application pending	F Name and address of principal officer Richard K Miller 1000 Olin Way Needham, MA 02492		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

I Tax-exempt status  501(c)(3)  501(c) ( ) (insert no)  4947(a)(1) or  527J Website: ► [www.olin.edu](http://www.olin.edu)K Form of organization  Corporation  Trust  Association  Other ►

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

H(c) Group exemption number ►

L Year of formation 1997 M State of legal domicile MA

## Part I Summary

1 Briefly describe the organization's mission or most significant activities  
Highly selective four-year undergraduate engineering college with a unique interdisciplinary, project-based curriculum emphasizing entrepreneurship, liberal arts, and rigorous science and engineering fundamentals

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	18
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	374
6 Total number of volunteers (estimate if necessary)	6	80
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-124,469
b Net unrelated business taxable income from Form 990-T, line 34	7b	-124,469

8 Contributions and grants (Part VIII, line 1h)	2,964,675	3,118,190
9 Program service revenue (Part VIII, line 2g)	20,985,519	20,832,470
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,332,672	8,494,487
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,353,664	1,295,772
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	31,636,530	33,740,919

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	9,919,337	9,744,481
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	14,837,851	15,723,721
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ► 1,856,512		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	24,516,274	24,414,411
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	49,273,462	49,882,613
19 Revenue less expenses Subtract line 18 from line 12	-17,636,932	-16,141,694

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	488,302,390	483,342,171
21 Total liabilities (Part X, line 26)	179,657,870	178,488,772
22 Net assets or fund balances Subtract line 21 from line 20	308,644,520	304,853,399

## 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		2016-05-03
	Patricia Gallagher VP for Financial Affairs and CFO		Date
	Type or print name and title		

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2014)

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III **1** Briefly describe the organization's mission

Olin College prepares students to become exemplary engineering innovators who recognize needs, design solutions, and engage in creative enterprises for the good of the world. Olin is dedicated to continual discovery and development of effective learning approaches and environments, and to co-developing educational transformation with collaborators around the globe

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

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

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

If "Yes," describe these changes on Schedule O

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

**4a** (Code ) (Expenses \$ 38,299,655 including grants of \$ 9,744,481 ) (Revenue \$ 20,396,289 )

Franklin W. Olin College of Engineering, Inc. (the College) was founded in 1997 by F. W. Olin Foundation Inc. and graduated its first class in May 2006. The College is an independent nonsectarian college offering undergraduate programs leading toward degrees in engineering. There are approximately 350 students drawn from around the world. The campus is located in Needham, Massachusetts. Every admitted student receives an eight semester half tuition merit scholarship over four years. The College is accredited by the New England Association of Schools and Colleges (NEASC) and the College's three degree programs are accredited by ABET, the accrediting organization for engineering programs.

**4b** (Code ) (Expenses \$ 544,881 including grants of \$ 0 ) (Revenue \$ 1,217,938 )

Olin College's Collaboratory is an expanded effort to accelerate the transformation of engineering education - a nexus for the development and exchange of educational ideas and approaches to change the way engineering is taught across the world. Today's complex global challenges - from sustainability, to cyber security and eradication of disease - require the education of technical innovators who are able to navigate political, economic and cultural boundaries. The Collaboratory initiative has had a tremendous impact in a short period of time through a series of outreach efforts, including visits from colleges, universities, high schools, and policy and business leaders. Its Summer Institute has hosted educators seeking leadership, inspiration, and help in changing their own educational programs. During FY15, the Collaboratory hosted 92 programs (mainly visits and workshops) that involved representatives from 137 other institutions from around the US and the globe. Olin is playing a significant role in the movement to transform educational practice across the globe, including significant changes to curriculum at twelve institutions.

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

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

(Expenses \$ 0 including grants of \$ 0 ) (Revenue \$ 0 )

**4e** Total program service expenses ► 38,844,536

**Part IV Checklist of Required Schedules**

**1** Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

**2** Is the organization required to complete Schedule B, *Schedule of Contributors* (see instructions)?

**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

**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

**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

**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

**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

**8** Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

**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

**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

**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

**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

**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

**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

**e** Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

**f** Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part XI

**12a** Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII

**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

**13** Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

**14a** Did the organization maintain an office, employees, or agents outside of the United States?

**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

**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

**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

**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)

**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

**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

**20a** Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H

**b** If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

	Yes	No
<b>1</b>	Yes	
<b>2</b>	Yes	
<b>3</b>		No
<b>4</b>	Yes	
<b>5</b>		No
<b>6</b>		No
<b>7</b>		No
<b>8</b>		No
<b>9</b>		No
<b>10</b>	Yes	
<b>11a</b>	Yes	
<b>11b</b>	Yes	
<b>11c</b>		No
<b>11d</b>		No
<b>11e</b>	Yes	
<b>11f</b>	Yes	
<b>12a</b>	Yes	
<b>12b</b>		No
<b>13</b>	Yes	
<b>14a</b>		No
<b>14b</b>	Yes	
<b>15</b>		No
<b>16</b>	Yes	
<b>17</b>		No
<b>18</b>		No
<b>19</b>		No
<b>20a</b>		No
<b>20b</b>		

**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? If "Yes," complete Schedule I, Parts I and II	21	Yes	
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	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	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	No	
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	No	
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II	26	No	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	No	
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	No	
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	No	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	No	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	No	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	No	
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	No	
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33	No	
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	No	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	No	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	No	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	No	
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> 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
<b>1a</b> Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . . .	<b>1a</b>	385	
<b>1b</b> Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable . . .	<b>1b</b>	0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . .	<b>1c</b>	Yes	
<b>2a</b> 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 . . .	<b>2a</b>	374	
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<b>2b</b>	Yes	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . .	<b>3a</b>	Yes	
<b>b</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> . . .	<b>3b</b>	Yes	
<b>4a</b> 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)? . . .	<b>4a</b>	No	
<b>b</b> If "Yes," enter the name of the foreign country ► See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	<b>5a</b>	No	
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . .	<b>5b</b>	No	
<b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . .	<b>5c</b>		
<b>6a</b> 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? . . .	<b>6a</b>	No	
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . .	<b>6b</b>		
<b>7</b> <b>Organizations that may receive deductible contributions under section 170(c).</b>	<b>7a</b>	Yes	
<b>a</b> 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? . . .	<b>7b</b>	Yes	
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . .	<b>7c</b>	No	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . .	<b>7d</b>		
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	<b>7e</b>	No	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . .	<b>7f</b>	No	
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	<b>7g</b>		
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . .	<b>7h</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . .	<b>8</b>		
<b>8</b> <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . .	<b>9a</b>		
<b>9b</b>			
<b>10</b> <b>Section 501(c)(7) organizations.</b> Enter	<b>10a</b>		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . .	<b>10b</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
<b>11</b> <b>Section 501(c)(12) organizations.</b> Enter	<b>11a</b>		
<b>a</b> Gross income from members or shareholders . . .	<b>11b</b>		
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) . . .			
<b>12a</b> <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . .	<b>12a</b>		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>		
<b>13</b> <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>	<b>13a</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O	<b>13b</b>		
<b>b</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 . . .	<b>13c</b>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . .	<b>14a</b>	No	
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i> . . .	<b>14b</b>		

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

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

### Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	18	
	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			
1b	Enter the number of voting members included in line 1a, above, who are independent	1b	17	
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		
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		
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following	8a	Yes	
a	The governing body?	8b	Yes	
b	Each committee with authority to act on behalf of the governing body?	9		No
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			

### 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	Yes
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12b	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12c	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	13	Yes
13	Did the organization have a written whistleblower policy?	14	Yes
14	Did the organization have a written document retention and destruction policy?	15a	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?	15b	Yes
a	The organization's CEO, Executive Director, or top management official	16a	No
b	Other officers or key employees of the organization	16b	
	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?		
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

### Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	CA , MA
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	
	<input type="checkbox"/> Own website	<input checked="" type="checkbox"/> Another's website
	<input checked="" type="checkbox"/> Upon request	<input type="checkbox"/> 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	
	►Patricia Gallagher	
	Olin College of Engineering	
	1000 Olin Way	
	Needham, MA 02492 (781) 292-2416	

**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

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

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

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

<b>1b Sub-Total . . . . .</b>	►			
<b>c Total from continuation sheets to Part VII, Section A . . . . .</b>	►			
<b>d Total (add lines 1b and 1c) . . . . .</b>	►	3,058,721	0	528,647

**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 ►38

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

**Section B. Independent Contractors**

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

<b>(A)</b> Name and business address	<b>(B)</b> Description of services	<b>(C)</b> Compensation
Aramark Facilities Services 1101 Market Street Philadelphia, PA 19107	facility services management	2,428,220
Sodexo Inc and Affiliates 9801 Washington Boulevard Gaithersburg, MD 20878	dining services management	1,594,171
Summit Rock Advisors 9 West 37th Street 12th Floor New York, NY 10019	investment management	880,049
Babson College 231 Forest Street Babson Park, MA 02457	shared administrative service	738,046
Royall and Company 1920 E Parham Road Richmond, VA 23228	enrollment management	230,839

**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 ►7

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b> 0			
	<b>b</b> Membership dues . . . . .	<b>1b</b> 0			
	<b>c</b> Fundraising events . . . . .	<b>1c</b> 0			
	<b>d</b> Related organizations . . . . .	<b>1d</b> 0			
	<b>e</b> Government grants (contributions)	<b>1e</b> 1,106,984			
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b> 2,011,206			
	<b>g</b> Noncash contributions included in lines 1a-1f \$	130,551			
	<b>h</b> <b>Total.</b> Add lines 1a-1f . . . . .		3,118,190		
<b>Program Service Revenue</b>	<b>2a</b> Student Tuition and Fees	<b>Business Code</b> 611310	19,614,532	19,614,532	0 0
	<b>b</b> Collaboratory Program Revenue	611310	1,217,938	1,217,938	0 0
	<b>c</b>				
	<b>d</b>				
	<b>e</b>				
	<b>f</b> All other program service revenue		0	0	0 0
	<b>g</b> <b>Total.</b> Add lines 2a-2f . . . . .		20,832,470		
	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .		4,427,234	0	-203,341 4,630,575
<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .		0	0	0 0	
<b>5</b> Royalties . . . . .		0	0	0 0	
<b>6a</b> Gross rents	(I) Real 697,490	(II) Personal 0			
<b>b</b> Less rental expenses	183,475	0			
<b>c</b> Rental income or (loss)	514,015	0			
<b>d</b> Net rental income or (loss) . . . . .		514,015	0	78,872 435,143	
<b>7a</b> Gross amount from sales of assets other than inventory	(I) Securities 66,646,929	(II) Other 0			
<b>b</b> Less cost or other basis and sales expenses	62,579,676	0			
<b>c</b> Gain or (loss)	4,067,253	0			
<b>d</b> Net gain or (loss) . . . . .		4,067,253	0	0 4,067,253	
<b>8a</b> Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18 . . . . .					
<b>b</b> Less direct expenses . . . . .	<b>a</b> 0				
<b>c</b> Net income or (loss) from fundraising events . . . . .	<b>b</b> 0		0	0 0	
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . . .					
<b>b</b> Less direct expenses . . . . .	<b>a</b> 0				
<b>c</b> Net income or (loss) from gaming activities . . . . .	<b>b</b> 0		0	0 0	
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .					
<b>b</b> Less cost of goods sold . . . . .	<b>a</b> 0				
<b>c</b> Net income or (loss) from sales of inventory . . . . .	<b>b</b> 0		0	0 0	
<b>Miscellaneous Revenue</b>		<b>Business Code</b>			
<b>11a</b> Other Income	611310	781,757	781,757	0 0	
<b>b</b>					
<b>c</b>					
<b>d</b> All other revenue . . . . .		0	0	0 0	
<b>e</b> <b>Total.</b> Add lines 11a-11d . . . . .		781,757			
<b>12</b> <b>Total revenue.</b> See Instructions . . . . .		33,740,919	21,614,227	-124,469 9,132,971	

**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 

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21 . . . . .	14,603	14,603		
2 Grants and other assistance to domestic individuals See Part IV, line 22 . . . . .	9,626,503	9,626,503		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16 . . . . .	103,375	103,375		
4 Benefits paid to or for members . . . . .	0	0		
5 Compensation of current officers, directors, trustees, and key employees . . . . .	2,828,222	1,013,229	1,191,194	623,799
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	0	0	0
7 Other salaries and wages . . . . .	10,179,537	7,712,040	1,844,965	622,532
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	636,731	426,393	165,315	45,023
9 Other employee benefits . . . . .	1,235,487	898,633	263,987	72,867
10 Payroll taxes . . . . .	843,744	565,021	219,062	59,661
11 Fees for services (non-employees)				
a Management . . . . .	0	0	0	0
b Legal . . . . .	225,195	0	225,195	0
c Accounting . . . . .	95,146	0	95,146	0
d Lobbying . . . . .	0	0	0	0
e Professional fundraising services See Part IV, line 17	0			0
f Investment management fees . . . . .	2,466,054	0	2,466,054	0
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . .	4,071,881	3,756,310	248,792	66,779
12 Advertising and promotion . . . . .	156,323	4,277	104,955	47,091
13 Office expenses . . . . .	1,132,918	757,432	344,567	30,919
14 Information technology . . . . .	868,449	309,943	554,233	4,273
15 Royalties . . . . .	0	0	0	0
16 Occupancy . . . . .	918,360	847,187	56,112	15,061
17 Travel . . . . .	752,009	525,746	154,934	71,329
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0	0	0	0
19 Conferences, conventions, and meetings . . . . .	227,395	89,178	132,811	5,406
20 Interest . . . . .	5,358,259	4,942,994	327,390	87,875
21 Payments to affiliates . . . . .	0	0	0	0
22 Depreciation, depletion, and amortization . . . . .	4,861,031	4,484,301	297,009	79,721
23 Insurance . . . . .	171,637	0	171,637	0
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 Dining/Facilities Management Fee	1,413,959	1,393,758	15,926	4,275
b Books, Magazines and Subscriptions	487,885	470,875	12,613	4,397
c Debt Management Fees	259,573	239,456	15,860	4,257
d Dues and Membership	166,602	41,577	117,275	7,750
e All other expenses	781,735	621,705	156,533	3,497
25 <b>Total functional expenses.</b> Add lines 1 through 24e	49,882,613	38,844,536	9,181,565	1,856,512
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X 

		<b>(A)</b> Beginning of year	<b>(B)</b> End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing	3,796,332	<b>1</b> 4,093,489
	<b>2</b> Savings and temporary cash investments	0	<b>2</b> 0
	<b>3</b> Pledges and grants receivable, net	595,547	<b>3</b> 418,855
	<b>4</b> Accounts receivable, net	781,484	<b>4</b> 790,112
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	16,236	<b>5</b>
	<b>6</b> 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	<b>6</b> 0
	<b>7</b> Notes and loans receivable, net	29,792	<b>7</b> 30,024
	<b>8</b> Inventories for sale or use	0	<b>8</b> 0
	<b>9</b> Prepaid expenses and deferred charges	1,707,675	<b>9</b> 1,891,293
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	<b>10a</b> 156,201,377	
	<b>b</b> Less accumulated depreciation	<b>10b</b> 98,653,654	<b>10c</b> 94,224,519
	<b>11</b> Investments—publicly traded securities	145,854,167	<b>11</b> 135,532,476
	<b>12</b> Investments—other securities See Part IV, line 11	235,315,026	<b>12</b> 244,390,937
	<b>13</b> Investments—program-related See Part IV, line 11	0	<b>13</b> 0
	<b>14</b> Intangible assets	0	<b>14</b> 0
	<b>15</b> Other assets See Part IV, line 11	1,552,477	<b>15</b> 1,970,466
	<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	488,302,390	<b>16</b> 483,342,171
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses	4,144,942	<b>17</b> 5,328,137
	<b>18</b> Grants payable	0	<b>18</b> 0
	<b>19</b> Deferred revenue	614,053	<b>19</b> 613,594
	<b>20</b> Tax-exempt bond liabilities	150,558,204	<b>20</b> 150,343,814
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D	0	<b>21</b> 0
	<b>22</b> 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	<b>22</b> 0
	<b>23</b> Secured mortgages and notes payable to unrelated third parties	0	<b>23</b> 0
	<b>24</b> Unsecured notes and loans payable to unrelated third parties	0	<b>24</b> 0
	<b>25</b> 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	24,340,671	<b>25</b> 22,203,227
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25	179,657,870	<b>26</b> 178,488,772
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>		
	<b>27</b> Unrestricted net assets	10,589,793	<b>27</b> 10,883,016
	<b>28</b> Temporarily restricted net assets	295,213,993	<b>28</b> 290,818,523
	<b>29</b> Permanently restricted net assets	2,840,734	<b>29</b> 3,151,860
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>		
	<b>30</b> Capital stock or trust principal, or current funds	30	
	<b>31</b> Paid-in or capital surplus, or land, building or equipment fund	31	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds	32	
	<b>33</b> Total net assets or fund balances	308,644,520	<b>33</b> 304,853,399
	<b>34</b> Total liabilities and net assets/fund balances	488,302,390	<b>34</b> 483,342,171

**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	33,740,919
2	Total expenses (must equal Part IX, column (A), line 25)	2	49,882,613
3	Revenue less expenses Subtract line 2 from line 1	3	-16,141,694
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	308,644,520
5	Net unrealized gains (losses) on investments	5	10,875,219
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	1,475,354
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	304,853,399

**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 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	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	2c	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? 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	3a	Yes
	3b	Yes

## Additional Data

**Software ID:** 14000267  
**Software Version:** v1.00  
**EIN:** 06-1519057  
**Name:** FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

### 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			
(1) William B Norden Chairman	8	X		X			0	0	0
(1) Deborah Allinson Trustee	4	X					0	0	0
(2) George R Berbeco Trustee	4	X					0	0	0
(3) Thomas Cecil Trustee/Clerk	4	X		X			0	0	0
(4) Sunlin Chou Trustee	4	X					0	0	0
(5) Sherwin Greenblatt Trustee	4	X					0	0	0
(6) Carla L Gude Trustee	4	X					0	0	0
(7) Paul C Jennings Trustee	4	X					0	0	0
(8) R Douglas Kahn Trustee	4	X					0	0	0
(9) Robert N McBurney Trustee	4	X					0	0	0
(10) Lawrence W Milas Trustee	4	X					0	0	0
(11) George Milne Jr Trustee	4	X					0	0	0
(12) Susan Fredholm Murphy Trustee	4	X					0	0	0
(13) James Plummer Trustee	4	X					0	0	0
(14) Douglas G Rauch Trustee	4	X					0	0	0
(15) Howard H Stevenson Trustee	4	X					0	0	0
(16) Kenneth R Stokes Trustee/Vice Chair	6	X		X			0	0	0
(17) Beverly Wyse Trustee	4	X					0	0	0
(18) Richard K Miller Trustee/President	40	X		X			433,240	0	99,078
(19) Stephen P Hannabury Executive Vice President & Treasurer	40			X			280,380	0	64,351
(20) Marguerite Burke Assistant Clerk to the Board of Trustees	40			X			77,375	0	8,105
(21) Vincent Manno Provost & Dean of Faculty	40			X			307,687	0	31,966
(22) Mary Kay McFadden VP Development, Family & Alumni Relations	40			X			181,608	0	12,344
(23) Charles S Nolan Vice President and Dean of Admission	40			X			235,608	0	39,629
(24) Michelle Davis Chief Marketing Officer	40			X			196,747	0	18,624

**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			
(26) Patricia Gallagher ..... VP for Financial Affairs & Chief Financial Officer	40 .....			X			152,990	0	46,829
(1) Rae-Anne Butera ..... Dean of Student Affairs	40 .....			X			130,081	0	69,365
(2) Joanne Kossuth ..... VP Operations & Chief Information Officer	40 .....			X			235,059	0	36,528
(3) Emily Roper-Doten ..... Dean of Admission and Financial Aid, Starting June 1 2015	40 .....			X			0	0	0
(4) Lynn A Stein ..... Professor and Associate Dean	40 .....				X		201,068	0	12,207
(5) Mark Somerville ..... Professor and Associate Dean	40 .....				X		168,048	0	34,593
(6) Jonathan D Stolk ..... Professor	40 .....				X		162,369	0	30,116
(7) David Barrett ..... Professor	40 .....				X		154,093	0	13,729
(8) Lauren Taaffe ..... Associate VP Development, Family & Alumni Relations	40 .....				X		142,368	0	11,183

**SCHEDULE A**  
(Form 990 or 990EZ)**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](http://www.irs.gov/form990).**2014****Open to Public  
Inspection**Department of the  
Treasury  
Internal Revenue Service**Name of the organization**

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

**Employer identification number**

06-1519057

**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		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

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

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
11 <b>Total support</b> Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)					12	
13 <b>First five years.</b> 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 <b>stop here</b> . . . . . ►						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	
15 Public support percentage for 2013 Schedule A, Part II, line 14	15	
16a <b>33 1/3% support test—2014.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization ►		
b <b>33 1/3% support test—2013.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►		
17a <b>10%-facts-and-circumstances test—2014.</b> 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 <b>stop here</b> . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►		
b <b>10%-facts-and-circumstances test—2013.</b> 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 <b>stop here</b> . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ►		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ►		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
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						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</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						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (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						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI )						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12 )						
<b>14 First five years.</b> 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 <b>stop here</b> ►						

**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
<b>19a 33 1/3% support tests—2014.</b> 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 <b>stop here</b> . The organization qualifies as a publicly supported organization ►	
<b>b 33 1/3% support tests—2013.</b> 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 <b>stop here</b> . 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**

**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.

**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).

**3a** Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.

**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.

**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.

**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.

**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. . . .

**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.

**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).

**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?

**c** **Substitutions only.** Was the substitution the result of an event beyond the organization's control?

**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**.

**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).

**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).

**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**.

**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**.

**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**.

**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.

**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).

**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?

**b** A family member of a person described in (a) above?

**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**.

	Yes	No
<b>1</b>		
<b>2</b>		
<b>3a</b>		
<b>3b</b>		
<b>3c</b>		
<b>4a</b>		
<b>4b</b>		
<b>4c</b>		
<b>5a</b>		
<b>5b</b>		
<b>5c</b>		
<b>6</b>		
<b>7</b>		
<b>8</b>		
<b>9a</b>		
<b>9b</b>		
<b>9c</b>		
<b>10a</b>		
<b>10b</b>		
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**Part IV Supporting Organizations (continued)****Section B. Type I Supporting Organizations**

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.

	Yes	No
1		
2		

**Section C. Type II Supporting Organizations**

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).

	Yes	No
1		

**Section D. All Type III Supporting Organizations**

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.

	Yes	No
1		
2		
3		

**Section E. Type III Functionally-Integrated Supporting Organizations**

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

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

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

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

2 Activities Test **Answer (a) and (b) below.**

a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.**

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 Parent of Supported Organizations **Answer (a) and (b) below.**

a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in Part VI.*

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.

	Yes	No
2a		
2b		
3a		
3b		

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

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

**Section A - Adjusted Net Income**

1 Net short-term capital gain  
 2 Recoveries of prior-year distributions  
 3 Other gross income (see instructions)  
 4 Add lines 1 through 3  
 5 Depreciation and depletion  
 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 Other expenses (see instructions)  
 7 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)

	(A) Prior Year	(B) Current Year (optional)
1		
2		
3		
4		
5		
6		
7		
8		

**Section B - Minimum Asset Amount**

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

	(A) Prior Year	(B) Current Year (optional)
1		
1a		
1b		
1c		
1d		
2		
3		
4		
5		
6		
7		
8		

**Section C - Distributable Amount**

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

		Current Year
1		
2		
3		
4		
5		
6		

**Section D - Distributions**

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

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

## Political Campaign and Lobbying Activities

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

► Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ

► **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

2014

## Open to Public Inspection

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

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

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

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

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

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

**Name of the organization**

**Employer identification number**

06-1519057

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

**1** Provide a description of the organization's direct and indirect political campaign activities in Part IV

**2** Political expenditures

**3** Volunteer hours

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

**1** Enter the amount of any excise tax incurred by the organization under section 4955 ► \$ \_\_\_\_\_

**2** Enter the amount of any excise tax incurred by organization managers under section 4955 ► \$ \_\_\_\_\_

**3** If the organization incurred a section 4955 tax, did it file Form 4720 for this year?  Yes  No

**4a** Was a correction made?  Yes  No

**b** If "Yes," describe in Part IV

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

**1** Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ \_\_\_\_\_

**2** Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► \$ \_\_\_\_\_

**3** Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ► \$ \_\_\_\_\_

**4** Did the filing organization file **Form 1120-POL** for this year?  Yes  No

**5** Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

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

**A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

**B** Check  if the filing organization checked box A and "limited control" provisions apply

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

**4-Year Averaging Period Under section 501(h)**

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

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	<b>(a) 2011</b>	<b>(b) 2012</b>	<b>(c) 2013</b>	<b>(d) 2014</b>	<b>(e) Total</b>
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

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

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

	(a)			(b)	
	Yes	No	Amount		
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of					
<b>a</b> Volunteers?		No			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No			
<b>c</b> Media advertisements?		No			
<b>d</b> Mailings to members, legislators, or the public?		No			
<b>e</b> Publications, or published or broadcast statements?		No			
<b>f</b> Grants to other organizations for lobbying purposes?		No			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?		No			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No			
<b>i</b> Other activities?	Yes		5,949		
<b>j</b> Total Add lines 1c through 1i			5,949		
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912					
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912					
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?					

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

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

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

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

**Part IV Supplemental Information**

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

Return Reference	Explanation
Schedule C, Part II-B, Line 1	The College is a member of the Association of Independent Colleges and Universities in Massachusetts (AICUM). AICUM is the leading voice on public policy matters relating to independent higher education in Massachusetts. AICUM engages in lobbying activities. Therefore, an undetermined portion of the dues paid by the College to AICUM may be attributable to lobbying activities.

**Part IV** **Supplemental Information (continued)**

2014

Open to Public  
Inspection**SCHEDULE D**  
(Form 990)**Supplemental Financial Statements**

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

► Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).Department of the Treasury  
Internal Revenue Service**Name of the organization**

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

**Employer identification number**

06-1519057

**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
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_

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

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year  
► \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year  
► \$ \_\_\_\_\_

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

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

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

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

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

(i) Revenue included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ► \$ \_\_\_\_\_

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

a Revenue included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_

b Assets included in Form 990, Part X ► \$ \_\_\_\_\_

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

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

<b>a</b> <input type="checkbox"/> Public exhibition	<b>d</b> <input type="checkbox"/> Loan or exchange programs
<b>b</b> <input type="checkbox"/> Scholarly research	<b>e</b> <input type="checkbox"/> Other
<b>c</b> <input type="checkbox"/> Preservation for future generations	

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

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

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

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

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

	<b>Amount</b>
<b>1c</b>	
<b>1d</b>	
<b>1e</b>	
<b>1f</b>	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance . . . . .	380,327,532	349,371,166	338,212,398	369,064,795	335,557,332
<b>b</b> Contributions . . . . .	378,808	185,599	164,475	14,462	96,048
<b>c</b> Net investment earnings, gains, and losses . . . . .	16,919,178	48,705,068	30,304,164	-11,203,019	55,402,008
<b>d</b> Grants or scholarships . . . . .	0	0	0	0	0
<b>e</b> Other expenditures for facilities and programs . . . . .	18,195,391	17,934,301	19,309,871	19,663,840	21,990,593
<b>f</b> Administrative expenses . . . . .	0	0	0	0	0
<b>g</b> End of year balance . . . . .	379,430,127	380,327,532	349,371,166	338,212,398	369,064,795

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

a Board designated or quasi-endowment ► 1 38 %

b Permanent endowment ► 0 79 %

c Temporarily restricted endowment ► 97 83 %

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 . . . . .

Yes	No
3a(i)	No
3a(ii)	No
3b	

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

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

**Part VI Land, Buildings, and Equipment.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .		0	14,604,513		14,604,513
<b>b</b> Buildings . . . . .		0	130,607,238	53,994,802	76,612,436
<b>c</b> Leasehold improvements . . . . .		0	0	0	0
<b>d</b> Equipment . . . . .		0	10,640,757	7,951,738	2,689,019
<b>e</b> Other . . . . .		0	348,869	30,318	318,551
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . . .					94,224,519

**Part VII Investments—Other Securities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

<b>(a)</b> Description of security or category (including name of security)	<b>(b)</b> Book value	<b>(c)</b> Method of valuation Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other		
(A) Equity Funds	102,383,700	F
(B) Fixed Income	32,397,816	F
(C) Real Asset Funds	8,147,806	F
(D) Hedge Funds	72,297,939	F
(E) Private Equity	15,582,487	F
(F) Venture Capital Funds	13,581,189	F

**Part VIII Investments—Program Related.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

**Total.** (Column (b) must equal Form 990, Part X, col (B) line 13 ) **►** **Part IX Other Assets.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15

**Total.** (Column (b) must equal Form 990, Part X, col.(B) line 15.)

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

1	(a) Description of liability	(b) Book value
Federal income taxes		0
Interest Rate Agreement		12,203,227
Taxable Bonds		10,000,000
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25 )		22,203,227

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

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements . . . . .	1	34,079,035
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments . . . . .	2a	10,875,219
b	Donated services and use of facilities . . . . .	2b	0
c	Recoveries of prior year grants . . . . .	2c	0
d	Other (Describe in Part XIII) . . . . .	2d	0
e	Add lines 2a through 2d . . . . .	2e	10,875,219
3	Subtract line 2e from line 1 . . . . .	3	23,203,816
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	2,466,054
b	Other (Describe in Part XIII) . . . . .	4b	8,071,049
c	Add lines 4a and 4b . . . . .	4c	10,537,103
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12) . . . . .	5	33,740,919

**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	37,870,156
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities . . . . .	2a	0
b	Prior year adjustments . . . . .	2b	0
c	Other losses . . . . .	2c	0
d	Other (Describe in Part XIII) . . . . .	2d	0
e	Add lines 2a through 2d . . . . .	2e	0
3	Subtract line 2e from line 1 . . . . .	3	37,870,156
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	2,466,054
b	Other (Describe in Part XIII) . . . . .	4b	9,546,403
c	Add lines 4a and 4b . . . . .	4c	12,012,457
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18) . . . . .	5	49,882,613

**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
Schedule D, Part V, Line 4	Most of the College's endowment is made up of the Olin Endowment, which is required to be held in perpetuity, subject to the exceptions explained below, in order to fund merit scholarships for all students. The Grant Agreement that created the Olin Endowment provides for its use in certain circumstances, such as for the payment of certain debt service should unrestricted net assets be insufficient for that purpose, and for certain capital outlays
Schedule D, Part X, Line 2	The College accounts for the effect of any uncertain tax positions based on a "more likely than not" threshold to the recognition of the tax positions being sustained based on the technical merits of the position under scrutiny by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax benefit is estimated based on a "cumulative probability assessment" that aggregates the estimated tax liability for all uncertain tax positions. The College has identified its tax status as a tax exempt entity as its only significant tax position, however, the College has determined that such tax position does not result in an uncertainty requiring recognition. The College is not currently under examination by any taxing jurisdictions. The College's Federal and State tax returns are generally open for examination for three years following the date filed
Schedule D, Part XI, Line 4b	Financial Aid \$9,729,878 Rental expenses -\$183,475 Mark to Market Swap -\$1,475,354 Total to Schedule D, Part XI, Line 4b \$8,071,049
Schedule D, Part XII, Line 4b	Financial Aid \$9,729,878 Rental expenses -\$183,475 Total to Schedule D, Part XII, Line 4b \$9,546,403

**Part XIII      Supplemental Information (continued)**

Return Reference	Explanation

**SCHEDULE E**  
(Form 990 or 990-EZ)**Schools**

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 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](http://www.irs.gov/form990).

Name of the organization  
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC**Employer identification number**

06-1519057

**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

	<b>YES</b>	<b>NO</b>
<b>1</b>	Yes	
<b>2</b>	Yes	
<b>3</b>		No
<b>4a</b>	Yes	
<b>4b</b>	Yes	
<b>4c</b>	Yes	
<b>4d</b>	Yes	
<b>5a</b>		No
<b>5b</b>		No
<b>5c</b>		No
<b>5d</b>		No
<b>5e</b>		No
<b>5f</b>		No
<b>5g</b>		No
<b>5h</b>		No
<b>6a</b>	Yes	
<b>6b</b>		No
<b>7</b>	Yes	

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?

b 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

**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
Schedule E, Part I, Line 3	The College includes a statement of its racially nondiscriminatory policy in its brochures and catalogues dealing with student admissions, programs and scholarships, and on their website. Further, the College includes a reference to its racially nondiscriminatory policy in written advertising that it uses as a means of informing prospective students of its programs. The College customarily draws a substantial percentage of its students nationwide. The College demonstrates that it follows a racially nondiscriminatory policy by enrolling students of racial minority groups in meaningful numbers.
Schedule E, Part I, Line 6	Federal grantor/pass-through grantor/program or cluster title and federal expenditures Total Department of Education \$837,430 Total National Science Foundation \$759,243 Total National Aeronautics and Space Administration \$49,433 Total Department of Defense \$117,007 Total Department of Health and Human Services \$17,677 Total USAID Foreign Assistance for Programs Overseas \$146,184 Total \$1,926,974

2014

Open to Public  
InspectionSCHEDULE F  
(Form 990)

## 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](http://www.irs.gov/form990).Department of the Treasury  
Internal Revenue Service

Name of the organization

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b. Yes  No

**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? . . . . .

**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)					
<b>3a Sub-total</b>					
<b>b Total from continuation sheets to Part I</b>					
<b>c Totals</b> (add lines 3a and 3b)	0	0			415,297

**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.

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 . . . ►

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) Scholarship	Europe (including Iceland and Greenland)	5	0	Credit to Student Account	59,375		Fair Market Value
(2) Scholarship	East Asia and the Pacific	4	0	Credit to Student Account	44,000		Fair Market Value
(3)							
(4)							
(5)							
(6)							
(7)							
(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
Schedule F, Part I, Line 2	All students admitted to Olin are awarded a substantial merit scholarship. Students receive a 50% scholarship. All scholarships are applied directly to the student's account to reduce tuition charged. Students receive the scholarship even for terms spent studying abroad.

**990 Schedule F, Supplemental Information**

Return Reference	Explanation
Schedule F, Part I, Line 3	All amounts are calculated based on Generally Accepted Accounting Principles (GAAP)

## Additional Data

**Software ID:** 14000267  
**Software Version:** v1.00  
**EIN:** 06-1519057  
**Name:** FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

### 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)	0	0	Grantmaking	Grants awarded to recipients located in the region	59,375
East Asia and the Pacific	0	0	Grantmaking	Grants awarded to recipients located in the region	44,000
North America (including Canada and Mexico, but not the United States)	0	0	Program Services	Conferences	5,682

**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)	0	0	Program Services	Conferences	27,846
East Asia and the Pacific	0	0	Program Services	Conferences	13,759
Middle East and North Africa	0	0	Program Services	Conference	6,539

**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
South Asia	0	0	Program Services	Class project	2,397
Sub-Saharan Africa	0	0	Program Services	Class project	25,734
Central America and the Caribbean	0	0	Investments		229,965

**Schedule I  
(Form 990)****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](http://www.irs.gov/form990).**2014****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service

Name of the organization

FRANKLIN WOLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

**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
(1) Doctors without Borders 333 7th Avenue New York, NY 10001	13-3433452	501(C)(3)	9,720		Cash Donation		To donate to Doctors Without Borders for their projects and programs

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

1

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

0

**Part III Grants and Other Assistance to 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) Olin Tuition Scholarship	339		7,098,823	Fair Market Value	Tuition Discount
(2) Need Based Financial Aid	124		2,435,238	Fair Market Value	Tuition Discount
(3) Supplemental Educational Opportunity Grant - Federal Aid Requested Match	15		6,222	Fair Market Value	Tuition Discounts
(4) Room Scholarships for Resident Resources	10		86,220	Fair Market Value	Room Discounts

**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
Schedule I, Part I, Line 2	All accepted students currently received a half Olin tuition scholarship which is credited directly to their student accounts. It is used only to offset tuition charges

**Schedule J**  
(Form 990)**Compensation Information**

OMB No 1545-0047

Department of the Treasury  
Internal Revenue ServiceFor 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](http://www.irs.gov/form990).**2014****Open to Public  
Inspection**Name of the organization  
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

**Part I Questions Regarding Compensation****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

<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input checked="" type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> 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**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?**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

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> 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?**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?**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

**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?**b** Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of**a** The organization?**b** Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III**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**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
<b>1b</b>	Yes	
<b>2</b>	Yes	
<b>4a</b>		No
<b>4b</b>		No
<b>4c</b>		No
<b>5a</b>		No
<b>5b</b>		No
<b>6a</b>		No
<b>6b</b>		No
<b>7</b>		No
<b>8</b>		No
<b>9</b>		

**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
Schedule J, Part I, Line 1a	The President and the Dean of Student Life are provided non-taxable housing as a condition of employment. The College pays for landscaping and cleaning services at the president's house, which is owned by the College, due to the fact that certain College functions are held at the President's house. The benefit is not taxable to the President and it is part of the house maintenance. The College maintained a membership at a country club, under the name of the President, which was terminated as of December 31, 2014. Certain officers are provided with a cell phone allowance which is grossed up.
Schedule J, Part I, Line 3	On an annual basis, the Executive Committee of the Board of Trustees reviews the President's salary. Most recently, in August 2014, a nationally recognized consultant was engaged to conduct a compensation analysis for the President, Vice President and Dean positions. Their analysis report was submitted to Board Chair in August 2014. The same data was aged for use in 2015 by the same consultant and the basis of the analysis remained as detailed below. Recognizing the uniqueness of Olin College, they used four groups in their analysis: * National Private Independent Colleges and Universities with Significant Engineering Programs of Comparable Complexity to Olin * National Private Independent Colleges and Universities with Bachelor, Master's or Doctorate Programs of Similar Size * Predominantly Northeast Regional Top Liberal Arts Colleges * Private Independent Colleges and Universities in Massachusetts with Bachelor, Master's or Doctorate Programs of Similar Size. For each group, the consultant analyzed base salary, total cash compensation and total compensation for the 25th, 50th, 75th and 90th percentiles and adjusted the market data to a common effective date of July 1, 2015. A set of Composite Estimated Market Values was calculated to supplement the market values of each individual group. The Executive Committee used this data to develop a recommendation for the President's compensation which was reviewed and approved by the full Board of Trustees. The President used this data to develop recommendations for the compensation of the Vice Presidents and Deans which were reviewed and approved by the Executive Committee. All decisions regarding compensation are approved by independent persons and all deliberations and decisions are substantiated contemporaneously.

**Additional Data**

**Software ID:** 14000267  
**Software Version:** v1.00  
**EIN:** 06-1519057  
**Name:** FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

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

	<b>(A) Name and Title</b>			<b>(B) Breakdown of W-2 and/or 1099-MISC compensation</b>			<b>(C) Retirement and other deferred compensation</b>	<b>(D) Nontaxable benefits</b>	<b>(E) Total of columns (B)(i)-(D)</b>	<b>(F) Compensation in column (B) reported as deferred in prior Form 990</b>
	<b>(i) Base Compensation</b>	<b>(ii) Bonus &amp; incentive compensation</b>	<b>(iii) Other reportable compensation</b>							
Richard K Miller, Trustee/President	(i) 407,262 (ii) 0	0	25,978 0	27,185 0	71,894 0	532,319 0	0	0	0	0
Stephen P Hannabury, Executive Vice President	(i) 259,448 (ii) 0	0	20,932 0	42,521 0	21,830 0	344,731 0	0	0	0	0
Vincent Manno, Provost & Dean of Faculty	(i) 282,169 (ii) 0	4,500 0	21,019 0	31,455 0	511 0	339,654 0	0	0	0	0
Mary Kay McFadden, VP Development, Family & Alumni Relations	(i) 170,929 (ii) 0	0	10,678 0	6,045 0	6,299 0	193,951 0	0	0	0	0
Charles S Nolan, VP External Relations and Post Graduate Planning	(i) 231,228 (ii) 0	0	4,380 0	26,283 0	13,346 0	275,237 0	0	0	0	0
Joanne Kossuth, VP Operations & Chief Information Officer	(i) 232,983 (ii) 0	0	2,076 0	19,688 0	16,839 0	271,586 0	0	0	0	0
Michelle Davis, Chief Marketing Officer	(i) 191,458 (ii) 0	3,000 0	2,289 0	15,525 0	3,100 0	215,372 0	0	0	0	0
Patricia Gallagher, VP for Financial Affairs & Chief Financial Officer	(i) 150,632 (ii) 0	0	2,358 0	12,877 0	33,952 0	199,819 0	0	0	0	0
Rae-Anne Butera, Dean of Student Affairs	(i) 128,421 (ii) 0	0	1,661 0	10,369 0	58,996 0	199,447 0	0	0	0	0
Lynn A Stein, Professor and Associate Dean	(i) 141,781 (ii) 0	0	59,287 0	11,905 0	301 0	213,274 0	0	0	0	0
Mark Somerville, Professor & Associate Dean	(i) 118,917 (ii) 0	0	49,131 0	10,493 0	24,100 0	202,641 0	0	0	0	0
Jonathan D Stolk, Professor	(i) 113,867 (ii) 0	0	48,502 0	8,871 0	21,245 0	192,485 0	0	0	0	0
David Barrett, Professor	(i) 138,332 (ii) 0	0	15,761 0	10,743 0	2,986 0	167,822 0	0	0	0	0
Lauren Taaffe, Associate VP Development, Family & Alumni Relations	(i) 135,017 (ii) 0	0	7,351 0	10,897 0	286 0	153,551 0	0	0	0	0

**Schedule K  
(Form 990)****Supplemental Information on Tax Exempt Bonds****2014**Department of the Treasury  
Internal Revenue Service

► 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](http://www.irs.gov/form990).

**Open to Public  
Inspection**

Name of the organization  
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number  
06-1519057

**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	Massachusetts Development Finance Agency	04-3431814	57583RZG3	09-04-2008	84,000,000	Refunding of Series A-1 & A-2		X		X		X
B	Massachusetts Development Finance Agency	04-3431814		05-09-2013	38,255,000	Refunding partial of Series C2 & C3		X		X		X
C	Massachusetts Development Finance Agency	04-3431814	57583uvpo	05-09-2013	66,553,326	Refunding of Series B		X		X		X

**Part II Proceeds**

		A	B	C	D		
						Yes	No
1	Amount of bonds retired		0	0	0		
2	Amount of bonds legally defeased		0	0	0		
3	Total proceeds of issue	84,000,156	38,255,000	66,553,326			
4	Gross proceeds in reserve funds	0	0	0			
5	Capitalized interest from proceeds	0	0	0			
6	Proceeds in refunding escrows	83,285,106	38,000,000	65,906,072			
7	Issuance costs from proceeds	672,658	187,522	540,230			
8	Credit enhancement from proceeds	42,392	0	0			
9	Working capital expenditures from proceeds	0	0	0			
10	Capital expenditures from proceeds	0	0	0			
11	Other spent proceeds	0	67,478	107,024			
12	Other unspent proceeds	0	0	0			
13	Year of substantial completion	2004	2013	2013			
		Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X		X		X	
15	Were the bonds issued as part of an advance refunding issue?		X		X		X
16	Has the final allocation of proceeds been made?	X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		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		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
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X			
<b>b</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			
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property?	X		X		X			
<b>d</b> 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		X		X			
<b>4</b> 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 26 %		0 48 %		0 %			
<b>5</b> 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 8 %		0 49 %		0 81 %			
<b>6</b> Total of lines 4 and 5	1 06 %		0 97 %		0 81 %			
<b>7</b> Does the bond issue meet the private security or payment test?		X		X		X		
<b>8a</b> 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		
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2?								
<b>9</b> 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			

**Part IV Arbitrage**

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

**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		
b Name of provider								
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		
7 Has the organization established written procedures to monitor the requirements of section 148?	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			

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

SCHEDULE M  
(Form 990)

## Noncash Contributions

OMB No 1545-0047

2014

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service

- Complete if the organization 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](http://www.irs.gov/form990).

Name of the organization  
FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

Employer identification number

06-1519057

## 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	8	130,551	average high/low on date received
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 . . . . .		29		0

	Yes	No
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	No
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .	32a	No
b If "Yes," describe in Part II		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II		

**Part II Supplemental Information.** 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
Schedule M, Part I, Line 9	In Part I, Line 9 column b, the College reported 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](http://www.irs.gov/form990).****2014****Open to Public  
Inspection**

Name of the organization

FRANKLIN W OLIN COLLEGE OF ENGINEERING INC

**Employer identification number**

06-1519057

Return Reference	Explanation
Form 990, Part VI, Section A, Line 6	See responses to questions 7a and 7b

Return Reference	Explanation
Form 990, Part VI, Section A, Line 7a	In recognition of the establishment of the College by the F W Olin Foundation Inc and its Directors, and also to fulfill certain requirements of the Endowment Grant Agreement with the Foundation, the College has a special class of members ("Founding members") who have special rights and responsibilities regarding their election to the Board, the election of the Chairman of the Board, and the approval of certain changes in the bylaws and other matters. There are currently two remaining Founding members. The Founding members shall remain as such until their death or resignation.

Return Reference	Explanation
Form 990, Part VI, Section A, Line 7b	<p>The Founding members, acting by a majority of their number then in office, also have the following powers (1) to approve, in advance, any proposed amendment to the bylaws that would in any way alter or affect article II and article III, or the rights and privileges of the Founding members, Founding Trustees and alternate Founding Trustees, as otherwise provided in the bylaws, (2) to approve, in advance, any proposed amendment to the College's articles of organization, (3) to approve, in advance, any proposed merger or consolidation of the College, (4) to approve, in advance, any proposed sale of all or substantially all of the assets of the College (except endowment and other investment assets at fair market value), (5) until May 15, 2017, or until the earlier death of the survivor of the two remaining Founding members, whichever first occurs, to elect the Chair of the Board in accordance with the Endowment Grant Agreement, and (6) by unanimous vote, must approve any changes to the Founding Precepts</p>

Return Reference	Explanation
Form 990, Part VI, Section B, Line 11b	The Form 990 is reviewed in detail with the Trustee Audit Committee prior to filing, and is posted on a secure internal web portal for all Trustees to review prior to filing. All trustees are emailed a link to the internal web portal and notified that the Form 990 is available for review on that site

Return Reference	Explanation
Form 990, Part VI, Section B, Line 12c	All Officers and Trustees are required to disclose annually any direct or indirect financial or other material interest which he or she or a family member has or reasonably expects to have in any proposed or existing contract, transaction, or arrangement with the College prior to the start of any negotiations with respect to such matter. Trustee disclosures are reviewed by the Chairperson and Clerk of the Board. Final review of potential Trustee conflicts is made by the full Board, the Executive Committee, or other Board committee having decision-making authority over the substantive matter in question. Any restrictions imposed on persons with a conflict would depend on the nature of the conflict.

Return Reference	Explanation
Form 990, Part VI, Section B, Line 15	<p>On an annual basis, the Executive Committee of the Board of Trustees reviews the President's salary. Most recently, in August 2014, a nationally recognized consultant was engaged to conduct a compensation analysis for the President, Vice President and Dean positions. Their analysis report was submitted to Board Chair in August 2014. The same data was used for use in 2015 by the same consultant and the basis of the analysis remained as detailed below. Recognizing the uniqueness of Olin College, they used four groups in their analysis:</p> <ul style="list-style-type: none"> <li>* National Private Independent Colleges and Universities with Significant Engineering Programs of Comparable Complexity to Olin</li> <li>* National Private Independent Colleges and Universities with Bachelor, Master's or Doctorate Programs of Similar Size</li> <li>* Predominantly Northeast Regional Top Liberal Arts Colleges</li> <li>* Private Independent Colleges and Universities in Massachusetts with Bachelor, Master's or Doctorate Programs of Similar Size</li> </ul> <p>For each group, the consultant analyzed base salary, total cash compensation and total compensation for the 25th, 50th, 75th and 90th percentiles and adjusted the market data to a common effective date of July 1, 2015. The Executive Committee used this data to develop a recommendation for the President's compensation which was reviewed and approved by the full Board of Trustees. The President used this data to develop recommendations for the compensation of the Vice Presidents and Deans which were reviewed and approved by the Executive Committee. All decisions regarding compensation are approved by independent persons and all deliberations and decisions are substantiated contemporaneously.</p>

Return Reference	Explanation
Form 990, Part VI, Section C, Line 19	The governing documents, conflict of interest policy and financial statements are available to the public upon request. The audited financial statements and Form 990 are available via the Massachusetts Attorney General's website. The audited financial statements are also posted on the organization's website. The Form 990 is also available on <a href="http://www.guidestar.org">www.guidestar.org</a>

Return Reference	Explanation
Form 990, Part XI, Line 9	Change in FMV investment rate agreement \$1,475,354 Total to Form 990, Part XI, Line 9 \$1,475,354