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Form 990



Department of the Treasury  
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public

▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

2014

Open to Public Inspection

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

<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization IONA COLLEGE		<b>D Employer identification number</b>  13-3508093
	% ANNE MARIE SCHETTINI-LYNCH Doing business as		
	Number and street (or P O box if mail is not delivered to street address)	Room/suite	<b>E</b> Telephone number  (914) 633-2483
	715 NORTH AVENUE MCSPEDON HALL		
	City or town, state or province, country, and ZIP or foreign postal code NEW ROCHELLE, NY 108011890		<b>G</b> Gross receipts \$ 152,023,481
<b>F</b> Name and address of principal officer DR JOSEPH NYRE 715 NORTH AVE MCSPEDON HALL NEW ROCHELLE, NY 10801		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)  <b>H(c)</b> Group exemption number ▶ 0928	
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J Website:</b> ▶ WWW IONA EDU			

<b>K</b> Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	<b>L</b> Year of formation 1940	<b>M</b> State of legal domicile NY
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Part I

Summary

Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities IONA COLLEGE IS A CATHOLIC COLLEGE COMPRISED OF A DIVERSE COMMUNITY OF LEARNERS & SCHOLARS DEDICATED TO ACADEMIC EXCELLENCE IN THE TRADITION OF THE CHRISTIAN BROTHERS		
<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
<b>3</b> Number of voting members of the governing body (Part VI, line 1a) . . . . .	<b>3</b>	29	
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	<b>4</b>	28	
<b>5</b> Total number of individuals employed in calendar year 2014 (Part V, line 2a) . . . . .	<b>5</b>	1,909	
<b>6</b> Total number of volunteers (estimate if necessary) . . . . .	<b>6</b>	29	
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	<b>7a</b>	358,192	
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34 . . . . .	<b>7b</b>	-3,986	
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h) . . . . .	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g) . . . . .	7,209,092	10,098,230
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d ) . . . . .	140,044,964	137,264,521
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,207,166	1,752,886
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	2,973,913	2,334,372
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) . . . .	151,435,135	151,450,009
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	43,754,694	45,087,928
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	58,361,992	60,763,018
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,230,480	0	0
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) . . . . .		
	<b>18</b> Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	36,573,286	35,179,767
	<b>19</b> Revenue less expenses Subtract line 18 from line 12 . . . . .	138,689,972	141,030,713
Net Assets or Fund Balances		<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>20</b> Total assets (Part X, line 16) . . . . .	12,745,163	10,419,296
	<b>21</b> Total liabilities (Part X, line 26) . . . . .		
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20 . . . . .	233,169,950	291,865,815
		64,268,758	113,696,534
		168,901,192	178,169,281

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	2016-02-16 Date
	ANNE MARIE SCHETTINI-LYNCH SVP FINANCE/ADMIN Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name Paul Hammerschmidt	Preparer's signature Paul Hammerschmidt	Date	Check <input type="checkbox"/> if self-employed	PTIN P01384178
	Firm's name ▶ BDO USA LLP			Firm's EIN ▶	
	Firm's address ▶ 100 PARK AVENUE  NEW YORK, NY 100175001			Phone no (212) 885-8000	

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

Part III

Statement of Program Service Accomplishments

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

☐

1

Briefly describe the organization’s mission

IONA COLLEGE IS A CATHOLIC COLLEGE COMPRISED OF A DIVERSE COMMUNITY OF LEARNERS AND SCHOLARS DEDICATED TO ACADEMIC EXCELLENCE IN THE TRADITION OF THE CHRISTIAN BROTHERS WE COMMIT OURSELVES TO EDUCATION WITHIN THE RICH HERITAGE OF THESE LEGACIES, ESPECIALLY INTELLECTUAL INQUIRY AND THE VALUES OF JUSTICE, PEACE AND SERVICE IONA COLLEGE GRADUATES WILL BE SOUGHT AFTER BECAUSE THEY WILL BE (1) ETHICAL AND SKILLED DECISION MAKERS AND PROBLEM SOLVERS MOTIVATED TO LEADERSHIP, SERVICES AND CIVIC RESPONSIBILITY, (2) INDEPENDENT THINKERS INFORMED AND ENRICHED BY A LIBERAL ARTS EDUCATION, (3) LIFELONG LEARNERS SKILLED IN AND ADAPTABLE TO NEW INFORMATION AND TECHNOLOGIES, AND (4) INDIVIDUALS WHO INTEGRATE THE SPIRITUAL, INTELLECTUAL, CIVIC, EMOTIONAL AND PHYSICAL DIMENSIONS OF THEIR LIVES

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 \$ 76,408,934 including grants of \$ 45,077,578 ) (Revenue \$ 117,517,118 )
Instruction - FOUNDED BY THE CONGREGATION OF CHRISTIAN BROTHERS IN 1940, IONA COLLEGE IS CHARTERED BY THE STATE OF NEW YORK AND FULLY ACCREDITED BY THE FEDERAL DEPARTMENT OF EDUCATION APPROVED REGIONAL ACCREDITOR, THE COMMISSION ON HIGHER EDUCATION OF THE MIDDLE STATES ASSOCIATION OF SCHOOLS AND COLLEGES (CHE-MSA) TO OFFER CREDIT-BEARING COURSEWORK TOWARDS DEGREES AND REGISTERED CERTIFICATES AT THE UNDERGRADUATE AND GRADUATE LEVELS IN ADDITION TO CHE-MSA, IONA'S ACADEMIC PROGRAMS HOLD MULTIPLE PROFESSIONAL AND SPECIAL ACCREDITATIONS FROM INDEPENDENT ACCREDITING BODIES INCLUDING THE ACCREDITING COUNCIL ON EDUCATION IN JOURNALISM & MASS COMMUNICATION, NATIONAL COUNCIL FOR ACCREDITATION OF TEACHER EDUCATION/COUNCIL FOR THE ACCREDITATION OF EDUCATOR PREPARATION, AND THE AMERICAN CHEMICAL SOCIETY AMONG OTHERS THE SCHOOL OF BUSINESS IS ACCREDITED BY AACSB INTERNATIONAL - A HIGHLY ACCLAIMED DISTINCTION AWARDED TO JUST 5% OF BUSINESS SCHOOLS WORLDWIDE IONA'S MAIN CAMPUS IS LOCATED ON 43 ACRES IN NEW ROCHELLE (WESTCHESTER COUNTY), NEW YORK, 20 MILES NORTH OF MIDTOWN MANHATTAN, THE COLLEGE HAS A GRADUATE CENTER IN ROCKLAND COUNTY, N Y , AND OFFERS GRADUATE COURSES IN NEW YORK CITY IONA'S STUDENT BODY IS COMPRISED OF 3,271 UNDERGRADUATE STUDENTS AND 706 GRADUATE STUDENTS WITH A WIDE VARIETY OF UNDERGRADUATE AND GRADUATE DEGREES IN THE SCHOOL OF ARTS AND SCIENCE AND SCHOOL OF BUSINESS IN RECENT YEARS, THE IONA COMMUNITY HAS FOCUSED ON ADVANCING STUDENT DISTINCTION, ELEVATING THE IONA EXPERIENCE, ENHANCING ACADEMIC DISTINCTION, GROWING INFRASTRUCTURE, ADVANCING AFFORDABILITY, AND RAISING NECESSARY RESOURCES MUCH SUCCESS HAS BEEN REALIZED INCLUDING ENHANCED ACADEMIC OFFERINGS AND INTERNATIONAL PROGRAMS, LAUNCH OF ACADEMIC CENTERS AND INSTITUTES, RECORD SCHOLARSHIPS AWARDED, GROWTH TO THE ENDOWMENT OF OVER 100%, AND AN INCREASE TO CAMPUS LAND HOLDINGS OF 30% IONA COLLEGE OFFERS A VIBRANT EXPERIENCE FOR STUDENTS WITH 80 STUDENT CLUBS, ORGANIZATIONS, AND GROUPS ON CAMPUS, OVER 450 STUDENT ACTIVITIES PER YEAR AND AN NCAA DIVISION 1 ATHLETICS PROGRAM WITH 21 VARSITY TEAMS THE SCHOOL OF ARTS AND SCIENCE AND THE SCHOOL OF BUSINESS SUPPORT THE MISSION OF IONA COLLEGE THROUGH A COMMITMENT TO FOSTERING ACADEMIC EXCELLENCE AND INTELLECTUAL INQUIRY IN THE LIBERAL ARTS TRADITION THE SCHOOLS EMBRACE THE VALUES OF A STUDENT-CENTERED INSTITUTION ROOTED IN A RELIGIOUS TRADITION INCLUDING PURSUIT OF KNOWLEDGE AND TRUTH, DEVOTION TO INTEGRITY, DIVERSITY, AND FREEDOM OF INQUIRY, OPENNESS TO CHANGE, INNOVATION, AND ENTREPRENEURSHIP, APPRECIATION FOR DATA-INFORMED, OUTCOMES-ORIENTED PRACTICES THAT PROMOTE INTERNAL COLLABORATION AND EXTERNAL COMPETITIVENESS, COMMITMENT TO COMPASSION, TRANSPARENT DECISION-MAKING, AND ACCOUNTABILITY AND DEDICATION TO RESPONSIBLE STEWARDSHIP OF HUMAN, PHYSICAL, FINANCIAL, AND ENVIRONMENTAL RESOURCES WITH 22 ACADEMIC DEPARTMENTS, THE SCHOOL OF ARTS AND SCIENCE OFFERS MORE THAN 40 BACHELOR OF ARTS (BA), BACHELOR OF SCIENCE (BS) AND BACHELOR OF PROFESSIONAL STUDIES (BPS) DEGREES AND MORE THAN 25 MASTER'S DEGREES, AS WELL AS SEVERAL NON-DEGREE CERTIFICATE PROGRAMS THE SCHOOL OF BUSINESS, OFFERS 7 BACHELOR OF BUSINESS ADMINISTRATION (BBA) DEGREES AND 8 MINORS, THE MASTER OF BUSINESS ADMINISTRATION (MBA) DEGREE IN 8 DIFFERENT MAJOR CONCENTRATIONS, 4 MASTER OF SCIENCE (MS) DEGREES IN FAST-GROWING AREAS SUCH AS FINANCE AND PUBLIC ACCOUNTING, AND A FASTTRACK MBA ENABLING STUDENTS TO COMPLETE THEIR DEGREE WITHIN 13-15 MONTHS IN DECEMBER 2014, THE SCHOOL OF BUSINESS WAS RECOGNIZED AS A TOP 50 GRADUATE SCHOOL BASED ON SALARY POTENTIAL BY Payscale COM, RANKING 46TH OUT OF 605 SCHOOLS FOR EARLY- AND MID-CAREER SALARIES THIS SAME YEAR, IONA'S DEPARTMENT OF SOCIOLOGY PROGRAM WAS RANKED NO 2 NATIONALLY IN THE SOCIAL WORK DEGREE GUIDE, "20 HIGH-VALUE BSW DEGREES IN METRO AREAS WITH TOP SALARIES FOR SOCIAL WORKERS 2014 " IONA COLLEGE WAS ALSO SELECTED AS ONE OF 98 COLLEGES AND UNIVERSITIES HONORED BY THE U S DEPARTMENT OF EDUCATION FOR LEADERSHIP IN DEVELOPING PROGRAMS IN INTERFAITH/COMMUNITY SERVICE IN NOVEMBER 2014 THE PRESIDENT'S HIGHER EDUCATION COMMUNITY SERVICE HONOR ROLL, LAUNCHED IN 2006, RECOGNIZES EXEMPLARY WORK BY COLLEGES AND UNIVERSITIES TO PLACE STUDENTS ON A LIFELONG PATH OF CIVIC ENGAGEMENT	



















4b	(Code ) (Expenses \$ 14,830,925 including grants of \$ 0 ) (Revenue \$ 18,391,439 )
Auxiliary enterprises - IONA COLLEGE PROVIDE ANCILLARY AUXILIARY SERVICES TO BOTH ITS STUDENT POPULATION AND ITS EMPLOYEE BASE IN AN EFFORT TO SUPPORT ITS EDUCATIONAL MISSION 1) RESIDENTIAL SERVICES - AS PART OF THE STUDENT EXPERIENCE, IONA COLLEGE OFFERS ON-CAMPUS RESIDENCE HALL HOUSING AND RELATED SERVICES THE PRIMARY GOAL OF IONA'S RESIDENTIAL LIFE PROGRAM IS TO PROVIDE A SAFE, SECURE AND COMFORTABLE ENVIRONMENT WHERE ACADEMIC SUCCESS, AS WELL AS THE SOCIAL, EMOTIONAL, SPIRITUAL, PHYSICAL AND CULTURAL DEVELOPMENT OF EACH RESIDENT, IS FACILITATED 2) BOOKSTORE - THE COLLEGE HAS AN ON-CAMPUS BOOKSTORE WHERE STUDENTS CAN PURCHASE TEXTBOOKS, STUDY AIDS, ELECTRONICS, SOFTWARE, STATIONERY AND RELATED HARD GOODS 3) FOOD SERVICES/CAFETERIA - THE COLLEGE HAS AN ON-CAMPUS CAFETERIA THAT IS COMMITTED TO PROVIDING QUALITY AND NUTRITIOUS FOOD WITH EXCEPTIONAL SERVICE RESIDENT STUDENTS AND COMMUTERS MAY PARTICIPATE IN THE FULL MEAL PLAN OFFERED AT IONA COLLEGE	

4c	(Code ) (Expenses \$ 29,169,594 including grants of \$ 0 ) (Revenue \$ 1,611,189 )
Student services - OTHER ACADEMIC AND STUDENT SUPPORT ACTIVITIES ARE PROVIDED FOR ENROLLED STUDENTS AND IN SUPPORT OF FACULTY SCHOLARSHIP CONSISTENT WITH STANDARDS ESTABLISHED BY THE NEW YORK STATE EDUCATION DEPARTMENT, THE COMMISSION OF HIGHER EDUCATION OF THE MIDDLE STATES ASSOCIATION OF SCHOOLS AND COLLEGES AND BEST PRACTICES IN AMERICAN HIGHER EDUCATION THESE INCLUDE FULLY STAFFED AND OPERATIONAL LIBRARIES, A CAREER DEVELOPMENT CENTER, COUNSELING CENTER, HEALTH SERVICES CENTER, IT SUPPORT CENTER, FACULTY TRAINING CENTER, TUTORING AND ACADEMIC SUPPORT CENTER CAMPUS MINISTRIES OFFICE, ATHLETICS DEPARTMENT, AND STUDENT DEVELOPMENT OFFICE SERVICING CLUBS, STUDENT GOVERNMENT, STUDENT MEDIA AND STUDENT RECREATION	

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

4e	Total program service expenses ▶ 120,409,453
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Part IV Checklist of Required Schedules

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

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	21	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? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> . . . . .	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	24d		No
25a	<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? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	34		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)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <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
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	209	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	Yes
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	1,909
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).		2b	Yes
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a	Yes
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.		3b	Yes
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	No
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a	No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b	No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a	No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b	
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		7a	Yes
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	Yes
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c	No
d If "Yes," indicate the number of Forms 8282 filed during the year.		7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e	No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f	No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8	
9a Did the sponsoring organization make any taxable distributions under section 4966?		9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b	
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12.		10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		10b	
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders.		11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		13b	
c Enter the amount of reserves on hand.		13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a	No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		14b	

Part VI

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

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

Section A. Governing Body and Management

		Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year . . . . .	<b>1a</b> 29		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent . . . . .	<b>1b</b> 28		
<b>2</b> 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? . . . . .	<b>2</b>		No
<b>3</b> 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? . . . . .	<b>3</b>		No
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	<b>4</b>		No
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	<b>5</b>		No
<b>6</b> Did the organization have members or stockholders? . . . . .	<b>6</b>		No
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	<b>7a</b>		No
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	<b>7b</b>		No
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
<b>a</b> The governing body? . . . . .	<b>8a</b>	Yes	
<b>b</b> Each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b>	Yes	
<b>9</b> 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 . . . . .	<b>9</b>		No

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

		Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates? . . . . .	<b>10a</b>		No
<b>b</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? . . . . .	<b>10b</b>		
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<b>11a</b>	Yes	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990 . . . . .			
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<b>12a</b>	Yes	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12b</b>	Yes	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	<b>12c</b>	Yes	
<b>13</b> Did the organization have a written whistleblower policy? . . . . .	<b>13</b>	Yes	
<b>14</b> Did the organization have a written document retention and destruction policy? . . . . .	<b>14</b>	Yes	
<b>15</b> 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?			
<b>a</b> The organization's CEO, Executive Director, or top management official . . . . .	<b>15a</b>	Yes	
<b>b</b> Other officers or key employees of the organization . . . . .	<b>15b</b>	Yes	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
<b>16a</b> 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>16a</b>		No
<b>b</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? . . . . .	<b>16b</b>		

Section C. Disclosure

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

**18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

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

**20** State the name, address, and telephone number of the person who possesses the organization's books and records  
▶ANNE MARIE SCHETTINI-LYNCH  
715 NORTH AVE MCSPEDON HALL  
NEW ROCHELLE, NY 10801 (914) 633-2480

Part VII

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

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

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

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



## Part VII

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

<b>1b</b>	<b>Sub-Total . . . . .</b>			
<b>c</b>	<b>Total from continuation sheets to Part VII, Section A . . . . .</b>			
<b>d</b>	<b>Total (add lines 1b and 1c) . . . . .</b>	2,758,656	0	313,666

**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 ▶86

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	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? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>4</b>	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? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	No

## Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Nicholson Galloway Inc, 261 Glen Head Road GLEN HEAD, NY 11545	CONSTRUCTION	985,828
FUSEideas LLC, 8 Winchester Place Suite 302 WINCHESTER, MA 01890	ENROLLMENT SERVICES	833,460
Hennessey Construction Co Inc, 14 OAK STREET CLOSTER, NJ 07624	CONSTRUCTION	741,366
Royall Company, 1920 East Parham Road RICHMOND, VA 23228	ENROLLMENT SERVICES	701,509
Studio Hillier LLC, 190 Witherspoon STREET PRINCETON, NJ 08542	CONSTRUCTION	694,368

**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 ▶26

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
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . . . . 1a				
	b	Membership dues . . . . . 1b				
	c	Fundraising events . . . . . 1c	1,110,925			
	d	Related organizations . . . . . 1d				
	e	Government grants (contributions) 1e	2,023,255			
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	6,964,050			
	g	Noncash contributions included in lines 1a-1f \$	155,116			
	h	Total. Add lines 1a-1f . . . . .	10,098,230			
Program Service Revenue	Business Code					
	2a	TUITION AND FEES	611710	117,517,118	117,517,118	
	b	ROOM AND BOARD (& OTHER STUDENT CHARGES)	611710	18,391,439	18,391,439	
	c	CAFETERIA	611710	1,211,116		1,211,116
	d	BOOKSTORE	611710	96,698		96,698
	e	VENDING COMMISSIONS	611710	48,150		48,150
	f	All other program service revenue				
	g	Total. Add lines 2a-2f . . . . .	137,264,521			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .	1,752,886			1,752,886
	4	Income from investment of tax-exempt bond proceeds . . . . .	0			
	5	Royalties . . . . .	0			
	6a	(i) Real				
		575,643				
		(ii) Personal				
	b	Less rental expenses				
	c	Rental income or (loss)	575,643	0		
	d	Net rental income or (loss) . . . . .	575,643			575,643
	7a	(i) Securities				
		(ii) Other				
	b	Less cost or other basis and sales expenses				
	c	Gain or (loss)				
	d	Net gain or (loss) . . . . .	0			
	8a	Gross income from fundraising events (not including \$ 1,110,925 of contributions reported on line 1c) See Part IV, line 18 . . . . .				
	a	272,650				
	b	Less direct expenses . . . . . b	543,210			
	c	Net income or (loss) from fundraising events . . . . .	-270,560			-270,560
	9a	Gross income from gaming activities See Part IV, line 19 . . . . .				
	a	77,275				
	b	Less direct expenses . . . . . b	30,262			
	c	Net income or (loss) from gaming activities . . . . .	47,013			47,013
	10a	Gross sales of inventory, less returns and allowances . . . . .				
	a					
	b	Less cost of goods sold . . . . . b				
	c	Net income or (loss) from sales of inventory . . . . .	0			
	Miscellaneous Revenue		Business Code			
	11a	NCAA DISTRIBUTION	611710	409,055	409,055	
	b	SPORTS CAMPS	713940	348,592	348,592	
	c	AQUATICS CLUB	713940	226,747	226,747	
	d	All other revenue . . . . .		997,882	975,387	9,600
	e	Total. Add lines 11a-11d . . . . .	1,982,276			
	12	Total revenue. See Instructions . . . . .	151,450,009	137,519,746	358,192	3,473,841

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A)

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21 . . . . .	10,350	10,350		
2	Grants and other assistance to domestic individuals See Part IV, line 22 . . . . .	45,077,578	45,077,578		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16 . . . . .	0			
4	Benefits paid to or for members . . . . .	0			
5	Compensation of current officers, directors, trustees, and key employees . . . . .	1,816,906	268,308	1,548,598	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7	Other salaries and wages . . . . .	45,184,444	38,061,586	5,589,608	1,533,250
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	2,289,740	1,867,297	347,748	74,695
9	Other employee benefits . . . . .	8,201,586	6,767,233	1,162,247	272,106
10	Payroll taxes . . . . .	3,270,342	2,666,984	496,675	106,683
11	Fees for services (non-employees)				
a	Management . . . . .	0			
b	Legal . . . . .	70,114		70,114	
c	Accounting . . . . .	172,500		172,500	
d	Lobbying . . . . .	0			
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees . . . . .	149,585		149,585	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . .	3,705,776	714,191	2,824,223	167,362
12	Advertising and promotion . . . . .	2,923,640	908,064	1,975,576	40,000
13	Office expenses . . . . .	672,929	575,215	96,845	869
14	Information technology . . . . .	1,972,493	1,686,071	283,874	2,548
15	Royalties . . . . .	0			
16	Occupancy . . . . .	4,388,811	3,751,521	631,621	5,669
17	Travel . . . . .	1,891,319	1,616,684	272,192	2,443
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
19	Conferences, conventions, and meetings . . . . .	113,987	97,436	16,404	147
20	Interest . . . . .	1,426,374	1,219,253	205,279	1,842
21	Payments to affiliates . . . . .	0			
22	Depreciation, depletion, and amortization . . . . .	5,697,576	4,870,243	819,974	7,359
23	Insurance . . . . .	1,309,223	1,119,114	188,418	1,691
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	FOOD SERVICE	5,549,103	4,743,329	798,607	7,167
b	OTHER ATHLETIC EXPENSES	1,165,597	996,343	167,748	1,506
c	STUDENT ACTIVITIES	797,102	681,356	114,716	1,030
d	PROFESSIONAL DUES & TRAINING	341,078	291,550	49,087	441
e	All other expenses	2,832,560	2,419,747	409,141	3,672
25	Total functional expenses. Add lines 1 through 24e	141,030,713	120,409,453	18,390,780	2,230,480
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X

Balance Sheet

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

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		6,823	1	9,200
	2	Savings and temporary cash investments		14,019,137	2	56,387,828
	3	Pledges and grants receivable, net		2,397,669	3	4,736,170
	4	Accounts receivable, net		1,725,433	4	2,395,833
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		2,518,647	7	2,436,814
	8	Inventories for sale or use		0	8	0
	9	Prepaid expenses and deferred charges		1,387,217	9	1,929,441
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a213,318,358			
	b	Less accumulated depreciation	10b101,368,925	109,941,766	10c	111,949,433
	11	Investments—publicly traded securities		265,396	11	272,426
	12	Investments—other securities See Part IV, line 11		98,936,131	12	111,048,264
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		1,971,731	15	700,406
	16	Total assets. Add lines 1 through 15 (must equal line 34)		233,169,950	16	291,865,815
Liabilities	17	Accounts payable and accrued expenses		7,545,525	17	7,559,517
	18	Grants payable		0	18	0
	19	Deferred revenue		2,220,265	19	5,515,563
	20	Tax-exempt bond liabilities		35,851,965	20	79,980,871
	21	Escrow or custodial account liability Complete Part IV of Schedule D		0	21	0
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		3,621,803	23	3,955,000
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		15,029,200	25	16,685,583
	26	Total liabilities. Add lines 17 through 25		64,268,758	26	113,696,534
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets		141,374,183	27	147,681,944
	28	Temporarily restricted net assets		10,637,415	28	11,078,468
	29	Permanently restricted net assets		16,889,594	29	19,408,869
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		168,901,192	33	178,169,281
	34	Total liabilities and net assets/fund balances		233,169,950	34	291,865,815

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	151,450,009
2	Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	141,030,713
3	Revenue less expenses Subtract line 2 from line 1 . . . . .	3	10,419,296
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	4	168,901,192
5	Net unrealized gains (losses) on investments . . . . .	5	1,134,280
6	Donated services and use of facilities . . . . .	6	
7	Investment expenses . . . . .	7	
8	Prior period adjustments . . . . .	8	
9	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	9	-2,285,487
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	178,169,281

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		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	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	Yes	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

Additional Data

Software ID:

Software Version:

EIN: 13-3508093

Name: IONA COLLEGE

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR JOSEPH NYRE ..... PRESIDENT	75 0 ..... 0 0	X		X				642,329	0	116,489
(1) JAMES P HYNES ..... CHAIRPERSON	2 0 ..... 0 0	X		X				0	0	0
(2) DAVID J MCCABE ..... VICE CHAIRPERSON	1 0 ..... 0 0	X		X				0	0	0
(3) DAVID P BROWN ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(4) LINDA M BRUNO ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(5) RONALD M DEFEO ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(6) ANDREW DOLCE ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(7) PATRICK C DUNICAN JR ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(8) KEVIN FLOOD FROM 914 ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(9) SUSOM GHOSH FROM 115 ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(10) THERESA A GOTTLIEB ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(11) JULIA CONSIDINE GREIFELD ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(12) KEVIN GRIFFITH FROM 914 ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(13) THOMAS E HALES ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(14) MICHAEL P HEGARTY ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(15) ALICE L HOERSCH THRU 515 ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(16) KATHLEEN A HURLIE ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(17) JOHN JUDGE FROM 914 ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(18) ROBERT LAPENTA ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(19) BARTLEY F LIVOLSI ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(20) J RILEY MCDONOUGH ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(21) JOANN MAZZELLA MURPHY ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(22) STEPHEN V REITANO ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(23) ERIC ROBINSON FROM 115 ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(24) ARMANDO C RODRIGUEZ JR ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(26) CHARLES W SCHOENHERR ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(1) MARGARET TIMONEY FROM 115 ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(2) RAYMOND J VERCRUYSE ..... TRUSTEE	1 0 ..... 0 0	X						0	0	
(3) BRIAN M WALSH ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(4) LAWRENCE I WILLS ..... TRUSTEE	1 0 ..... 0 0	X						0	0	0
(5) Anne Marie Schettini-Lynch ..... SVP OF FIN & ADMINISTRATION	65 0 ..... 0 0			X				269,941	0	14,209
(6) KATHLEEN GILL ..... GENERAL COUNSEL & BOARD SEC	60 0 ..... 0 0			X				209,150	0	24,075
(7) VINCENT CALLUZZO ..... DEAN/INTERIM PROVOST EFF 6/15	50 0 ..... 0 0			X				227,955	0	35,947
(8) Mark Kiselica 714-615 ..... PROVOST, SVP ACADEMIC AFFAIRS	50 0 ..... 0 0			X				105,973	0	19,699
(9) TIMOTHY CLUESS ..... MEN'S BASKETBALL COACH	40 0 ..... 0 0					X		471,012	0	14,660
(10) PAUL SUTERA ..... SVP ADVANCEMENT & EXTERNAL AFF	50 0 ..... 0 0					X		247,845	0	38,283
(11) Sibdas Ghosh ..... Dean, School of Arts & Science	50 0 ..... 0 0					X		198,174	0	27,603
(12) Mary Beth Carey ..... VP for Enrollment Management	50 0 ..... 0 0					X		193,874	0	8,191
(13) Kurt Engemann ..... Professor	40 0 ..... 0 0					X		192,403	0	14,510

SCHEDULE A  
(Form 990 or 990EZ)

Department of the  
Treasury  
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization IONA COLLEGE	Employer identification number 13-3508093
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Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state \_\_\_\_\_
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II )
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )
- 10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g
- a

☐

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

☐

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

☐

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

☐

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

☐

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

Enter the number of supported organizations . . . . . \_\_\_\_\_
- g

Provide the following information about the supported organization(s)

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



Part II

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	7,856,446	5,004,535	7,049,552	7,209,092	10,098,230	37,217,855
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 <b>Total.</b> Add lines 1 through 3	7,856,446	5,004,535	7,049,552	7,209,092	10,098,230	37,217,855
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)						2,675,412
6 <b>Public support.</b> Subtract line 5 from line 4						34,542,443

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	7,856,446	5,004,535	7,049,552	7,209,092	10,098,230	37,217,855
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,207,770	1,506,952	1,631,636	2,078,353	2,328,529	8,753,240
9	Net income from unrelated business activities, whether or not the business is regularly carried on	767,627	372,689	375,449	403,920	358,192	2,277,877
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI )	-318,348	-76,322	-172,121	-222,370	-210,652	-999,813
11	<b>Total support</b> Add lines 7 through 10						47,249,155
12	Gross receipts from related activities, etc (see instructions)					12	656,794,935
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> . . . . . <input type="checkbox"/>						

Section C. Computation of Public Support Percentage			
14	Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	73 107 %
15	Public support percentage for 2013 Schedule A, Part II, line 14	15	74 731 %
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 <input checked="" type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/>		

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)

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

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6 )						

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

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

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b 33 1/3% support tests—2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶		

Part IV

Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV

Supporting Organizations (continued)

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> 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 <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.		

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in <b>Part VI</b> 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 <b>Part VI</b> the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 <u>Activities Test</u> <b>Answer (a) and (b) below.</b>		Yes	No
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 <b>Part VI identify those supported organizations and explain</b> how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b		
3 <u>Parent of Supported Organizations</u> <b>Answer (a) and (b) below.</b>			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		

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

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

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

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

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

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

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

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

**Facts And Circumstances Test**

Return Reference	Explanation
PART I	IONA COLLEGE OPERATES AS A SCHOOL DESCRIBED IN SECTION 170(B)(1)(A)(II)

SCHEDULE D  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

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

Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization IONA COLLEGE	Employer identification number  13-3508093
--	--

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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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

1

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

☐ Preservation of land for public use (e g , recreation or education)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

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

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

3

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

4

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

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6

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

7

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

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

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

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

1a

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

b

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

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

▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X

▶ \$ \_\_\_\_\_

2

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

a

Revenue included in Form 990, Part VIII, line 1

▶ \$ \_\_\_\_\_

b

Assets included in Form 990, Part X

▶ \$ \_\_\_\_\_

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

Cat No 52283D

Schedule D (Form 990) 2014



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

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

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☒ Loan or exchange programs

e ☒ Other EDUCATIONAL INSTRUCTION
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No
- b If "Yes," explain the arrangement in Part XIII and complete the following table
- |                                  |        |
|----------------------------------|--------|
|                                  | Amount |
| 1c Beginning balance             |        |
| 1d Additions during the year     |        |
| 1e Distributions during the year |        |
| 1f Ending balance                |        |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No
- b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII ☐

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance . . . . .	100,295,971	69,249,440	51,074,097	48,209,785	37,703,748
b Contributions . . . . .	9,711,522	19,472,516	12,353,195	3,408,879	3,337,471
c Net investment earnings, gains, and losses	2,848,107	12,494,911	6,593,610	-52,398	7,427,259
d Grants or scholarships . . . . .	1,814,847	783,405	654,574	381,205	154,660
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .	149,585	137,491	116,888	110,964	104,033
g End of year balance . . . . .	110,891,168	100,295,971	69,249,440	51,074,097	48,209,785

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a Board designated or quasi-endowment 80 000 %

b Permanent endowment 14 620 %

c Temporarily restricted endowment 5 380 %
- The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i) unrelated organizations . . . . .

(ii) related organizations . . . . .

3a(i)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3a(ii)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3b	<input type="checkbox"/> Yes	<input type="checkbox"/> No
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? ☐
- 4 Describe in Part XIII the intended uses of the organization's endowment funds

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .		9,852,103		9,852,103
b Buildings . . . . .		122,701,489	60,749,504	61,951,985
c Leasehold improvements . . . . .		42,013,831	9,972,937	32,040,894
d Equipment . . . . .		33,536,757	30,646,484	2,890,273
e Other . . . . .		5,214,178	0	5,214,178
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				111,949,433



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	105,645,111
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	2e	
a	Net unrealized gains (losses) on investments . . . . .	2a	1,134,280
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIII ) . . . . .	2d	573,472
e	Add lines 2a through 2d . . . . .	2e	1,707,752
3	Subtract line 2e from line 1 . . . . .	3	103,937,359
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	149,585
b	Other (Describe in Part XIII ) . . . . .	4b	47,363,065
c	Add lines 4a and 4b . . . . .	4c	47,512,650
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12 ) . . . . .	5	151,450,009

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	96,377,022
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	2e	
a	Donated services and use of facilities . . . . .	2a	
b	Prior year adjustments . . . . .	2b	
c	Other losses . . . . .	2c	
d	Other (Describe in Part XIII ) . . . . .	2d	573,472
e	Add lines 2a through 2d . . . . .	2e	573,472
3	Subtract line 2e from line 1 . . . . .	3	95,803,550
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	4c	
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	149,585
b	Other (Describe in Part XIII ) . . . . .	4b	45,077,578
c	Add lines 4a and 4b . . . . .	4c	45,227,163
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18 ) . . . . .	5	141,030,713

Part XIII

Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
PART III, LINE 4	THE COLLEGE OPERATES A PUBLIC GALLERY NEAR ITS CAMPUS THAT IS OPEN TO BOTH STUDENTS AND TO THE GENERAL PUBLIC, FREE OF CHARGE. THE COLLEGE DOES NOT OWN ANY OF THE ARTWORK EXHIBITED IN THIS GALLERY BUT RECEIVES THESE PIECES FOR PUBLIC EXHIBITION. THE GALLERY IS INTENDED AS A VEHICLE TO INCREASE PUBLIC APPRECIATION OF ART AND TO ENHANCE THE STUDENT EDUCATIONAL EXPERIENCE.
PART V, LINE 4	THE COLLEGE'S ENDOWMENT FUND IS INTENDED TO SUPPORT ITS EDUCATIONAL MISSION. PERMANENT ENDOWMENT FUNDS AND QUASI-ENDOWMENT FUNDS WILL FUND STUDENT SCHOLARSHIPS, FACULTY SUPPORT, FACILITY ENHANCEMENTS AND OTHER STRATEGIC INITIATIVES. THE COLLEGE INTENDS ON KEEPING THE ENDOWMENT PRINCIPAL UNTOUCHED, WHILE USING ITS EARNINGS TO SATISFY THE ABOVE-MENTIONED OBJECTIVES.
PART X, LINE 2	IONA COLLEGE (THE "COLLEGE"), A CATHOLIC COLLEGE IN THE TRADITION OF THE CHRISTIAN BROTHERS, IS A TAX-EXEMPT ORGANIZATION AS DESCRIBED IN SECTION 501 (C)(3) OF THE INTERNAL REVENUE CODE (THE CODE), AND IS GENERALLY EXEMPT FROM FEDERAL INCOME TAXES ON RELATED INCOME PURSUANT TO SECTION 501 (A) OF THE CODE. THE COLLEGE HAS PROCESSES PRESENTLY IN PLACE TO ENSURE THE MAINTENANCE OF ITS TAX-EXEMPT STATUS. UNDER ASC 740, "INCOME TAXES", THE COLLEGE MUST RECOGNIZE A TAX LIABILITY ASSOCIATED WITH TAX POSITIONS TAKEN FOR TAX RETURN PURPOSES WHEN IT IS MORE LIKELY THAN NOT THAT THE POSITION WILL NOT BE SUSTAINED UPON EXAMINATION BY A TAXING AUTHORITY. THE COLLEGE DOES NOT BELIEVE THERE ARE ANY MATERIAL UNCERTAIN TAX POSITIONS TAKEN, AND ACCORDINGLY, WILL NOT RECOGNIZE ANY LIABILITY FOR UNRECOGNIZED TAX BENEFITS UNDER ASC 740. THE COLLEGE IS NOT CURRENTLY UNDER EXAMINATION BY ANY TAXING JURISDICTION. THE COLLEGE BELIEVES IT IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS FOR THE YEARS PRIOR TO 2011, WHICH IS THE STANDARD STATUTE OF LIMITATION LOOK-BACK PERIOD.
PART XI, LINE 2D AND PART XII, LINE 2D	SPECIAL EVENT AND GAMING EXPENSE \$573,472
PART XI, LINE 4B	SCHOLARSHIP DISBURSEMENTS \$45,077,578 CHANGE IN POSTRETIREMENT BENEFIT OBLIGATION \$1,317,000 WRITE-OFF OF CONTRIBUTIONS PLEDGED AND ALLOWANCE \$532,965 PREPAYMENT FEE OF NOTE PAYABLE \$228,065 LOSS ON REFUNDING OF DEBT \$207,457 TOTAL \$47,363,065
PART XII, LINE 4B	SCHOLARSHIP DISBURSEMENTS \$45,077,578

[illegible]

Additional Data

Software ID:  
Software Version:  
EIN: 13-3508093  
Name: IONA COLLEGE

Form 990, Schedule D, Part VII - Investments Other Securities

(a) Description of security or cateory (including name of security)	(b)Book value	(c) Method of valuation Cost or end-of-year market value
(3)Other (A) MULTI-STRATEGY EQUITY FUND	57,643,706	F
(B) MULTI STRATEGY BOND FUND	32,537,671	F
(C) GOVERNMENT MONEY MARKET FUND	5,299,818	F
(D) MULTI-STRATEGY COMMODITIES FD	2,637,223	F
(E) LIMITED PARTNERSHIPS	5,385,416	F
(F) CASH VALUE OF LIFE INSURANCE	24,654	F
(G) REAL ESTATE COMMERDAL PROPERTY	2,504,934	F
(H) INTERMEDIATE TERM FUND	5,014,842	F

SCHEDULE G  
(Form 990 or 990-EZ)

Supplemental Information Regarding  
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
▶ Attach to Form 990 or Form 990-EZ.

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

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization  
IONA COLLEGE

Employer identification number  
13-3508093

Part I

Fundraising Activities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☐

Mail solicitations

e

☐

Solicitation of non-government grants

b

☐

Internet and email solicitations

f

☐

Solicitation of government grants

c

☐

Phone solicitations

g

☐

Special fundraising events

d

☐

In-person solicitations
- 2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes ☐ No
- b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

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

3

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

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

Revenue		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events	
		<u>DINNER DANCE</u>	<u>WINGED FOOT</u>	<u>1</u>	(add col (a) through	
		(event type)	(event type)	(total number)	col (c))	
	1	Gross receipts . . . .	1,149,500	185,800	48,275	1,383,575
	2	Less Contributions . . .	959,300	122,100	29,525	1,110,925
3	Gross income (line 1 minus line 2) . . . .	190,200	63,700	18,750	272,650	
Direct Expenses	4	Cash prizes . . . .				
	5	Noncash prizes . . .				
	6	Rent/facility costs . . .	318,679	82,517	15,808	417,004
	7	Food and beverages .				
	8	Entertainment . . . .	10,250			10,250
	9	Other direct expenses .	61,291	27,493	27,172	115,956
	10	Direct expense summary Add lines 4 through 9 in column (d) . . . . . ▶				(543,210)
	11	Net income summary Subtract line 10 from line 3, column (d) . . . . . ▶				-270,560

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

Revenue		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
	1 Gross revenue . . . . .			77,275	77,275
Direct Expenses	2 Cash prizes . . . . .			30,000	30,000
	3 Non-cash prizes . . . . .				
	4 Rent/facility costs . . . . .				
	5 Other direct expenses . . . . .			262	262
	6 Volunteer labor . . . . .	<div><input type="checkbox"/> Yes _____ % <input type="checkbox"/> No</div>	<div><input type="checkbox"/> Yes _____ % <input type="checkbox"/> No</div>	<div><input type="checkbox"/> Yes _____ % <input checked="" type="checkbox"/> No</div>	
	7 Direct expense summary Add lines 2 through 5 in column (d) . . . . . ▶				30,262
	8 Net gaming income summary Subtract line 7 from line 1, column (d) . . . . . ▶				47,013

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

a Is the organization licensed to conduct gaming activities in each of these states? . . . . . ☒ Yes ☐ No

b If "No," explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . . ☐ Yes ☒ No

b If "Yes," explain \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

11

Does the organization conduct gaming activities with nonmembers?

☒ Yes ☐ No

12

Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

☐ Yes ☒ No

13

Indicate the percentage of gaming activities conducted in

a	The organization's facility	13a	100 000 %
b	An outside facility	13b	%

14

Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name

Tom Nawabi

Address

715 North AVENUE  
New Rochelle, NY 10801

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☒ No

b

If "Yes," enter the amount of gaming revenue received by the organization \$ and the amount of gaming revenue retained by the third party \$

c

If "Yes," enter name and address of the third party

Name

Address

16

Gaming manager information

Name

Gaming manager compensation

\$

Description of services provided

☐ Director/officer

☐ Employee

☐ Independent contractor

17

Mandatory distributions

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☒ No

b

Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV

Supplemental Information.

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

Return Reference	Explanation
------------------	-------------



Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
IONA COLLEGE

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).

OMB No 1545-0047

2014

Open to Public  
Inspection

Employer identification number  
13-3508093

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) HOPE COMMUNITY SERVICES INC 50 WASHINGTON AVE NEW ROCHELLE, NY 10801	13-3477015	501(C)(3)	10,350				COMMUNITY

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 . . . . .

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) SCHOLARSHIPS	3164	45,077,578			

Part IV

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

Return Reference	Explanation
PART I, LINE 2	IONA COLLEGE GIVES AID TO STUDENTS IN TWO FORMS MERIT AID AND NEEDS BASED AID THE AMOUNT OF MERIT AID A STUDENT RECEIVES IS BASED ON A CALCULATED ACADEMIC INDEX THAT IS DERIVED FROM THEIR GPA & SAT SCORES NEED BASED AID IS DETERMINED FROM THE STUDENT EFC STUDENTS ARE GIVEN THESE AWARDS UPON ACCEPTANCE TO THE COLLEGE AND THE AWARDS ARE RENEWED ON AN ANNUAL BASIS ASSUMING THE STUDENT MEETS THE REQUIRED CUMULATIVE GPA AND THEIR NEED AS DETERMINED BY THE FAFSA HAS NOT CHANGED ALL SCHOLARSHIPS ISSUED BY THE COLLEGE ARE INTENDED TO BE USED TO DEFRAY TUITION COSTS AND ENABLE STUDENTS TO MATRICULATE AT IONA COLLEGE, THE STUDENT HAS NO DISCRETION ON HOW TO EXPEND THOSE FUNDS ACCORDINGLY, THE COLLEGE DOES NOT FORMALLY MONITOR THE USE OF THE SCHOLARSHIP FUNDS SINCE IT IS REQUIRED THAT SUCH FUNDS BE USED TO OFFSET TUITION COSTS

Schedule J  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Compensation Information

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization  
IONA COLLEGE

Employer identification number  
13-3508093

Part I

Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>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.</div><div><div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>b</div><div>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.</div></div>	1bYes	
<div><div>2</div><div>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?</div></div>	2Yes	
<div><div>3</div><div>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.</div><div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div></div><div><div><input type="checkbox"/> Written employment contract</div><div><input type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div></div>		
<div><div>4</div><div>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:</div></div>		
<div><div>a</div><div>Receive a severance payment or change-of-control payment?</div></div>	4a	No
<div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	4b	No
<div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</div>	4c	No
<div><div></div><div>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</div></div>		
<div><div>5</div><div>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:</div></div>		
<div><div>a</div><div>The organization?</div></div>	5a	No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III.</div>	5b	No
<div><div>6</div><div>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:</div></div>		
<div><div>a</div><div>The organization?</div></div>	6a	No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III.</div>	6b	No
<div><div>7</div><div>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.</div></div>	7	No
<div><div>8</div><div>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.</div></div>	8	No
<div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</div></div>	9	

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column(B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 DR JOSEPH NYRE, PRESIDENT	(i)	466,042	60,000	116,287	13,000	103,489	758,818	0
	(ii)	0	0	0	0	0	0	0
2 Anne Marie Schettini-Lynch, SVP OF FIN & ADMINISTRATION	(i)	258,269	0	11,672	11,709	2,500	284,150	0
	(ii)	0	0	0	0	0	0	0
3 KATHLEEN GILL, GENERAL COUNSEL & BOARD SEC	(i)	192,049	16,800	301	0	24,075	233,225	0
	(ii)	0	0	0	0	0	0	0
4 VINCENT CALLUZZO, DEAN/INTERIM PROVOST EFF 6/15	(i)	223,179	0	4,776	20,501	15,446	263,902	0
	(ii)	0	0	0	0	0	0	0
5 TIMOTHY CLUESS, MEN'S BASKETBALL COACH	(i)	448,340	20,000	2,672	13,000	1,660	485,672	0
	(ii)	0	0	0	0	0	0	0
6 PAUL SUTERA, SVP ADVANCEMENT & EXTERNAL AFF	(i)	235,596	12,097	152	12,158	26,125	286,128	0
	(ii)	0	0	0	0	0	0	0
7 Sibdas Ghosh, Dean, School of Arts & Science	(i)	186,322	0	11,852	9,547	18,056	225,777	0
	(ii)	0	0	0	0	0	0	0
8 Mary Beth Carey, VP for Enrollment Management	(i)	179,112	13,500	1,262	0	8,191	202,065	0
	(ii)	0	0	0	0	0	0	0
9 Kurt Engemann, Professor	(i)	187,824	0	4,579	14,510	0	206,913	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 1A	THE COLLEGE PROVIDES DR JOSEPH NYRE, PRESIDENT, HOUSING ON THE COLLEGE'S CAMPUS FOR THE CONVENIENCE OF THE EMPLOYER (IONA COLLEGE) AND AS A CONDITION OF HIS EMPLOYMENT. BECAUSE THE REQUIREMENTS OF SECTION 119 OF THE INTERNAL REVENUE CODE HAVE BEEN MET, THE VALUE OF SUCH LODGING IS EXCLUDED FROM THE PRESIDENT'S TAXABLE INCOME AND REPORTED ON FORM 990, SCHEDULE J, PART II, COLUMN D AS A NONTAXABLE BENEFIT. ADDITIONAL PAYMENT FOR HOUSEHOLD SERVICES (I E , IMPUTED INCOME AND GROSS-UP) IS REPORTED ON BOTH THE PRESIDENT'S FORM W-2 AND ON FORM 990, SCHEDULE J, PART II, COLUMN (B)(III). THE COLLEGE MAINTAINS AN INSTITUTIONAL MEMBERSHIP AT THE "HOME" GOLF CLUB OF THE IONA COLLEGE GOLF TEAM. THE PRESIDENT USES THE SOCIAL CLUB PRIMARILY FOR BUSINESS PURPOSES. ANY INCREMENTAL CHARGES FOR PERSONAL USE ARE PAID PERSONALLY BY THE PRESIDENT.

Additional Data

Software ID:  
Software Version:  
EIN: 13-3508093  
Name: IONA COLLEGE

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
DR JOSEPH NYRE, PRESIDENT	(i) (ii)	466,042 0	60,000 0	116,287 0	13,000 0	103,489 0	758,818 0	0 0
Anne Marie Schettini-Lynch, SVP OF FIN & ADMINISTRATION	(i) (ii)	258,269 0	0 0	11,672 0	11,709 0	2,500 0	284,150 0	0 0
KATHLEEN GILL, GENERAL COUNSEL & BOARD SEC	(i) (ii)	192,049 0	16,800 0	301 0	0 0	24,075 0	233,225 0	0 0
VINCENT CALLUZZO, DEAN/INTERIM PROVOST EFF 6/15	(i) (ii)	223,179 0	0 0	4,776 0	20,501 0	15,446 0	263,902 0	0 0
TIMOTHY CLUESS, MEN'S BASKETBALL COACH	(i) (ii)	448,340 0	20,000 0	2,672 0	13,000 0	1,660 0	485,672 0	0 0
PAUL SUTERA, SVP ADVANCEMENT & EXTERNAL AFF	(i) (ii)	235,596 0	12,097 0	152 0	12,158 0	26,125 0	286,128 0	0 0
Sibdas Ghosh, Dean, School of Arts & Science	(i) (ii)	186,322 0	0 0	11,852 0	9,547 0	18,056 0	225,777 0	0 0
Mary Beth Carey, VP for Enrollment Management	(i) (ii)	179,112 0	13,500 0	1,262 0	0 0	8,191 0	202,065 0	0 0
Kurt Engemann, Professor	(i) (ii)	187,824 0	0 0	4,579 0	14,510 0	0 0	206,913 0	0 0

Schedule K  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization  
IONA COLLEGE

Employer identification number  
13-3508093

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 DORMITORY AUTHORITY OF THE STATE OF NEW YORK	14-6000293	649906P65	08-01-2012	31,366,862	REFUNDING 2002 BOND/CONSTRUCTION		X		X		X
B City of New Rochelle Corp for Local DEVELOPMENT	61-1721247	648535AS1	05-06-2015	49,537,981	Refunding of 2013 NRoc Bond/Constr		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	702,563		0					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	31,366,862		49,537,981					
4	Gross proceeds in reserve funds	2,023,887		2,946,436					
5	Capitalized interest from proceeds	0		2,094,400					
6	Proceeds in refunding escrows	0		0					
7	Issuance costs from proceeds	507,061		773,080					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	5,657,757		2,376,382					
11	Other spent proceeds	22,760,914		8,186,545					
12	Other unspent proceeds	417,243		33,161,138					
13	Year of substantial completion	2013		2016					
		Yes	No	Yes	No				
14	Were the bonds issued as part of a current refunding issue?	X		X					
15	Were the bonds issued as part of an advance refunding issue?		X		X				
16	Has the final allocation of proceeds been made?		X		X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X				
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X		X					
b	Exception to rebate?		X		X				
c	No rebate due?		X		X				
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X				
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b	Name of provider	0		0					
c	Term of hedge								
d	Was the hedge superintegrated?								
e	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				
b	Name of provider	0		0					
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X				
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X					

Part V

Procedures To Undertake Corrective Action

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

Part VI

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

SCHEDULE M  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization  
IONA COLLEGE

Employer identification number  
13-3508093

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	24	155,116	MARKET QUOTATION
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ▶ ( )				
26 Other ▶( )				
27 Other ▶( )				
28 Other ▶ ( )				

29

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

30a

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

30a

Yes

No

b

If "Yes," describe the arrangement in Part II

31

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

31

Yes

32a

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

32a

No

b

If "Yes," describe in Part II

33

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

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

Cat No 51227J

Schedule M (Form 990) (2014)

**Part III**

**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 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).

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization IONA COLLEGE	Employer identification number  13-3508093
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990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	
FORM 990, PART VI, SECTION B, LINE 12C	EACH TRUSTEE OF THE COLLEGE IS REQUIRED TO ANNUALLY DISCLOSE ANY CONFLICTS OF INTEREST THAT ARISE BY VIRTUE OF THEIR EMPLOYMENT, BOARD SERVICE, OR POSITION WITH THE COLLEGE. THE COLLEGE MONITORS COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY THROUGH AN ANNUAL QUESTIONNAIRE/DISCLOSURE STATEMENT THAT IS DISTRIBUTED TO THESE INDIVIDUALS. POTENTIAL CONFLICTS ARE INVESTIGATED IMMEDIATELY.
FORM 990, PART VI, SECTION B, LINE 15	THE COLLEGE UNDERTAKES A THOROUGH PROCESS TO ENSURE THAT THE EXECUTIVE COMPENSATION IT PAYS TO ITS TOP MANAGEMENT OFFICIAL AND ALL OF ITS OFFICERS AND KEY EMPLOYEES IS REASONABLE. GIVEN THE MARKET IN WHICH THE COLLEGE OPERATES, IN RELEVANT PART, THE BOARD OF TRUSTEES HAS ESTABLISHED A COMPENSATION COMMITTEE OF INDEPENDENT PERSONS THAT HAVE NO PERSONAL INTEREST IN THE PROPOSED COMPENSATION AGREEMENT. CONTEMPORANEOUS SUBSTANTIATION FOR THE COMPENSATION REVIEW IS WITH THE COMPENSATION COMMITTEE MINUTES.
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION DOES NOT ORDINARILY MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC, HOWEVER IF REQUESTED WILL BE PROVIDED AT MANAGEMENT'S DISCRETION.
FORM 990, PART XI, LINE 9	CHANGE IN POSTRETIREMENT BENEFIT OBLIGATION      \$(1,317,000 ) WRITE-OFF OF CONTRIBUTIONS PLEDGED & ALLOWANCE      \$(532,965 ) PREPAYMENT FEE OF NOTE PAYABLE      \$(228,065 ) LOSS ON REFUNDING OF DEBT      \$(207,457 ) TOTAL      \$(2,285,487 )

SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization  
IONA COLLEGE

Employer identification number  
13-3508093

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.					
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) 748-754 NORTH AVENUE LLC 715 NORTH AVENUE NEW ROCHELLE, NY 10801 47-2478619	REAL ESTATE	NY			

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.						
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?
						Yes No

Part III

Identification of Related Organizations Taxable as a Partnership

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

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

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

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

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

Part V

Transactions With Related Organizations

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

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

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

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

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

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

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

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

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

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

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

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

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

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

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

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

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

1s

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

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

Schedule R (Form 990) 2014

**Part VI** **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.  
Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

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



Part VII

Supplemental Information

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

Return Reference	Explanation
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