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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/foi/m990

OMB No 1545-0047

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 07-01-2015 , and ending 06-30-2016

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

C Name of organization
Saint Michael's College
% SHIRLEY GOODELL-LACKEY
Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
One Winooski Park Box 274

City or town, state or province, country, and ZIP or foreign postal code
Colchester, VT 05439

F Name and address of principal officer
NEAL E ROBINSON
One Winooski Park Box 274
Colchester, VT 05439

D Employer identification number

03-0179403

E Telephone number

(802) 654-2586

G Gross receipts \$ 136,867,022

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

J Website: ▶ www.smcvt.edu

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

H(a) Is this a group return for subordinates? ☐ Yes ☒ No
H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)
H(c) Group exemption number ▶ 0928
L Year of formation 1913 **M** State of legal domicile VT

Part I Summary				
Activities & Governance	1 Briefly describe the organization's mission or most significant activities To contribute through higher education to the enhancement of the human person and the advancement of human culture in the light of the catholic faith			
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	31	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	28	
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	2,104	
Revenue	6 Total number of volunteers (estimate if necessary)	6	1,729	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-105,289	
	b Net unrelated business taxable income from Form 990-T, line 34	7b	-148,136	
	8 Contributions and grants (Part VIII, line 1h) 9 Program service revenue (Part VIII, line 2g) 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	Prior Year	Current Year	
		4,992,520	5,125,109	
Expenses		109,966,137	108,808,369	
		8,073,403	871,971	
		1,468,550	1,295,353	
		124,500,610	116,100,802	
		39,067,869	39,503,145	
Net Assets or Fund Balances	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	43,802,495	43,941,738	
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0	
	b Total fundraising expenses (Part IX, column (D), line 25) ▶1,721,320			
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	35,194,225	35,032,550	
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	118,064,589	118,477,433	
	19 Revenue less expenses Subtract line 18 from line 12	6,436,021	-2,376,631	
	20 Total assets (Part X, line 16) 21 Total liabilities (Part X, line 26) 22 Net assets or fund balances Subtract line 21 from line 20	Beginning of Current Year	End of Year	
		207,342,400	219,400,794	
		65,200,435	82,899,925	
		142,141,965	136,500,869	

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
NEAL E ROBINSON VP for FINANCE
Type or print name and title

2017-05-15
Date

Paid Preparer Use Only

Print/Type preparer's name
SHYAMALEE JOSEPH

Preparer's signature
SHYAMALEE JOSEPH

Date

Check ☐ if self-employed PTIN
P01085371

Firm's name ▶ KPMG LLP Firm's EIN ▶

Firm's address ▶ 60 South Street
Boston, MA 02111

Phone no (617) 988-1000

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat No 11282Y Form990(2015)

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

IT IS THE MISSION OF SAINT MICHAEL'S COLLEGE TO CONTRIBUTE THROUGH HIGHER EDUCATION TO THE ENHANCEMENT OF THE HUMAN PERSON AND TO THE ADVANCEMENT OF HUMAN CULTURE IN THE LIGHT OF THE CATHOLIC FAITH

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 \$ 70,852,236 including grants of \$ 39,503,145) (Revenue \$ 84,331,428)
Academic program and financial support services, See Schedule O

4b (Code) (Expenses \$ 19,530,338 including grants of \$) (Revenue \$ 24,476,941)
Auxiliary Enterprises, See Schedule O

4c (Code) (Expenses \$ 13,706,534 including grants of \$) (Revenue \$)
Student Services, See Schedule O

4d Other program services (Describe in Schedule O)
(Expenses \$ 2,467,505 including grants of \$) (Revenue \$)

4e Total program service expenses ► 106,556,613

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	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	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

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

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	4,134	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	2,104	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	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		No
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		No
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders.	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b		
c	Enter the amount of reserves on hand.	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b		

Part VI Governance, Management, and Disclosure

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 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	31	
1b	Enter the number of voting members included in line 1a, above, who are independent	28	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

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

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

Section C. Disclosure

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

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

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records
SHIRLEY GOODELL-LACKEY ONE WINOOSKI PARK BOX 274 Colchester, VT 05439 (802) 654-2586

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

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

[illegible]

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								2,437,126	0	441,231

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 ► 27

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

Section B. Independent Contractors

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

(A)	(B)	(C)
Name and business address	Description of services	Compensation
Competitive Computing Inc, 354 Mountain View Drive Suite 400 COLCHESTER, VT 05446	IT Consultants	724,320
Royall Company, 1920 East Parham Road RICHMOND, VA 05446	Recruiting	525,476
Ellucian Inc, 4375 Fair Lakes Court FAIRFAX, VA 22033	IT Consultants	475,872
KPMG LLP, 356 Mountain View Drnve COLCHESTER, VT 05446	AUDIT & TAX SERVICES	152,050
Maguire Associates, 555 Virginia Road Suite 201 CONCORD, MA 01742	Financial Aid Consul	125,000

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 ▶ 42

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	6,249			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	2,151,270			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,967,590			
	g	Noncash contributions included in lines 1a-1f \$		335,904			
	h	Total. Add lines 1a-1f		5,125,109			
Program Service Revenue	2a	TUITION AND FEES	Business Code 611710	84,331,428	84,331,428		
	b	RESIDENCE AND DINING	721310	20,236,444	20,236,444		
	c	BOOK STORE	451211	1,231,713			1,231,713
	d	PRINTING SERVICES	900099	559,839	559,839		
	e	SMC PLAYHOUSE	713940	451,355	451,355		
	f	All other program service revenue		1,997,590	1,307,670	24,103	665,817
	g	Total. Add lines 2a-2f		108,808,369			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		1,420,671		-129,392
4		Income from investment of tax-exempt bond proceeds . . .		0			
5		Royalties		0			
6a		Gross rents	(i) Real 257,653	(ii) Personal			
b		Less rental expenses					
c		Rental income or (loss)	257,653	0			
d		Net rental income or (loss)		257,653			257,653
7a		Gross amount from sales of assets other than inventory	(i) Securities 20,151,299	(ii) Other 50,800			
b		Less cost or other basis and sales expenses	20,641,366	109,433			
c		Gain or (loss)	-490,067	-58,633			
d		Net gain or (loss)		-548,700			-548,700
8a		Gross income from fundraising events (not including \$ 6,249 of contributions reported on line 1c) See Part IV, line 18					
a			15,421				
b		Less direct expenses	b	15,421			
c		Net income or (loss) from fundraising events . . .		0			
9a		Gross income from gaming activities See Part IV, line 19					
a							
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities		0			
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	OTHER OPERATING INCOME	900099	1,037,700			1,037,700	
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		1,037,700				
12	Total revenue. See Instructions		116,100,802	106,886,736	-105,289	4,194,246	

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	86,350	86,350		
2	Grants and other assistance to domestic individuals. See Part IV, line 22	38,142,113	38,142,113		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	1,274,682	1,274,682		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,950,565	735,201	958,884	256,480
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	30,790,584	25,681,553	4,348,912	760,119
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,676,622	1,462,441	162,961	51,220
9	Other employee benefits	7,166,487	6,211,852	782,859	171,776
10	Payroll taxes	2,357,480	1,911,107	375,475	70,898
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	100,792		100,792	
c	Accounting	141,951		141,951	
d	Lobbying	806		806	
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	0			
12	Advertising and promotion	0			
13	Office expenses	8,286,187	6,215,270	1,781,069	289,848
14	Information technology	0			
15	Royalties	0			
16	Occupancy	4,903,870	4,222,947	680,923	
17	Travel	2,380,655	2,031,467	228,209	120,979
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	1,699,342	1,689,789	9,553	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	8,101,420	7,474,314	627,106	
23	Insurance	0			
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	RESALE ITEMS	6,397,731	6,397,731		
b	STUDY ABROAD EXPENDITURES	2,256,694	2,256,694		
c	LIBRARY ACQUISITIONS	763,102	763,102		
d					
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	118,477,433	106,556,613	10,199,500	1,721,320
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X

Balance Sheet

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

				(A)		(B)	
				Beginning of year		End of year	
Assets	1	Cash—non-interest-bearing		7,504,502	1	6,045,950	
	2	Savings and temporary cash investments		0	2	0	
	3	Pledges and grants receivable, net		647,795	3	565,539	
	4	Accounts receivable, net		1,423,309	4	552,316	
	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		5,894,332	7	5,868,254	
	8	Inventories for sale or use		377,818	8	371,460	
	9	Prepaid expenses and deferred charges		1,747,360	9	2,295,157	
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a	222,092,018			
	b	Less: accumulated depreciation	10b	116,869,023	94,296,937	10c	105,222,995
	11	Investments—publicly traded securities		37,014,188	11	21,097,259	
	12	Investments—other securities. See Part IV, line 11		57,598,735	12	77,116,083	
	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		837,424	15	265,781	
16	Total assets. Add lines 1 through 15 (must equal line 34)		207,342,400	16	219,400,794		
Liabilities	17	Accounts payable and accrued expenses		5,777,308	17	8,526,312	
	18	Grants payable		0	18	0	
	19	Deferred revenue		2,942,002	19	2,657,646	
	20	Tax-exempt bond liabilities		44,964,669	20	61,175,216	
	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		0	23	0	
	24	Unsecured notes and loans payable to unrelated third parties		248,000	24	217,000	
	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		11,268,456	25	10,323,751	
	26	Total liabilities. Add lines 17 through 25		65,200,435	26	82,899,925	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets		89,754,195	27	87,244,395	
	28	Temporarily restricted net assets		21,263,271	28	17,592,072	
	29	Permanently restricted net assets		31,124,499	29	31,664,402	
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds			30		
	31	Paid-in or capital surplus, or land, building or equipment fund			31		
	32	Retained earnings, endowment, accumulated income, or other funds			32		
	33	Total net assets or fund balances		142,141,965	33	136,500,869	
	34	Total liabilities and net assets/fund balances		207,342,400	34	219,400,794	

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	116,100,802
2	Total expenses (must equal Part IX, column (A), line 25)	2	118,477,433
3	Revenue less expenses Subtract line 2 from line 1	3	-2,376,631
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	142,141,965
5	Net unrealized gains (losses) on investments	5	-3,264,465
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	
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	136,500,869

Part XII **Financial Statements and Reporting**

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

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	Yes	
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	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	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

Additional Data

Software ID:

Software Version:

EIN: 03-0179403

Name: Saint Michael's 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				
Mary-Kate G McKenna Chair of the Board	10 0	X							0	0	0
Very Rev Stephen Hornat SSE Vice Chair of the Board	1 0	X							0	0	0
Dr Sultan Ahamed Trustee	1 0	X							0	0	0
Sr Peg Albert OP PHD Trustee	1 0	X							0	0	0
Sr Lorraine Aucion PM Trustee	1 0	X							0	0	0
Dr Jose C Blanco Trustee	1 0	X							0	0	0
Sr Lindora Cabral Trustee	1 0	X							0	0	0
Philip C Ciulla Jr Trustee	5 0	X							0	0	0
Rev Michael P Cronogue SSE Trustee	15 0	X						21,888		0	0
Michael J Cunliff Trustee	1 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			
Rev Stan Deresienski SSE Trustee	1 0	X						0	0	0
Rev Raymond J Doherty SSE Trustee	25 0	X						6,289	0	0
Rev Patrick Forman Trustee	1 0	X						0	0	0
Joseph P Garnty Trustee	2 0	X						0	0	0
Bro Francis J Hagerty SSE Trustee	4 0	X						0	0	0
Rev Thomas FX Hoar SSE Trustee	5 0	X						0	0	0
Nonko Kameda Trustee	2 0	X						0	0	0
Anthony J Maginnis Trustee	2 0	X						0	0	0
Michael E McGrath Trustee	2 0	X						0	0	0
Gerald W McKenna Trustee	3 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			
Mark R Nelson Trustee	1 0	X						0	0	0
William B O'Keefe Trustee	1 0	X						0	0	0
Carol S Piccaro Trustee	1 0	X						0	0	0
Steven J Renehan Trustee	2 0	X						0	0	0
Barry D Roy Trustee	2 0	X						0	0	0
Michael L Seaver Trustee	2 0	X						0	0	0
Rev David J Theroux SSE Trustee	20 0	X						20,935	0	0
DR Robert F Tobin Trustee	3 0	X						0	0	0
Maureen Usifer Trustee	1 0	X						0	0	0
Peggy R Williams Trustee	2 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			
John J Neuhauser President	40 0	X		X				368,069	0	134,514
Patnck J Gallivan Secretary of the Board/VP/IA	40 0			X				148,937	0	21,214
Neal E Robinson VP for Finance and Treasurer	1 0			X				191,411	0	34,593
Sarah M Kelly VP Enrollment & Marketing	40 0				X			175,065	0	39,266
Dawn M Ellinwood VP for Student Affairs	40 0				X			176,384	0	40,155
Karen A Talentino VP for Academic Affairs	1 0				X			189,408	0	34,004
Michael J New VP Human Resources	40 0				X			158,644	0	13,993
William O Anderson Chief Information Officer	40 0				X			180,085	0	37,255
Geraldine S Knortz Director of Athletics	40 0					X		162,809	0	10,819
Carolyn B Duffy Professor Applied Linguistics	40 0					X		135,649	0	13,650

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			
Ke-Wen Wang Professor of History	40 0					X		130,615	0	8,732
Ronald B Miller Graduate Psychology Professor	40 0					X		128,687	0	26,878
Susan W Summerfield Professor Fine Arts Music	40 0					X		123,789	0	18,804
MARILYN E CORMIER Former SECRETARY OF THE BOARD	0 0						X	118,462	0	7,354

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
Saint Michael's College

Employer identification number
03-0179403

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 (Form 990 or 990-EZ))

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 (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)2011	(b)2012	(c)2013	(d)2014	(e)2015	(f)Total
1 Gifts, grants, contributions, and membership fees received (Do not include any unusual grants)	6,853,068	6,263,844	6,184,942	4,992,520	5,125,109	29,419,483
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	6,853,068	6,263,844	6,184,942	4,992,520	5,125,109	29,419,483
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)						0
6 Public support. Subtract line 5 from line 4						29,419,483

Section B. Total Support						
Calendar year (or fiscal year beginning in) ►	(a)2011	(b)2012	(c)2013	(d)2014	(e)2015	(f)Total
7 Amounts from line 4	6,853,068	6,263,844	6,184,942	4,992,520	5,125,109	29,419,483
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,053,348	1,242,383	1,342,812	1,247,539	1,807,716	6,693,798
9 Net income from unrelated business activities, whether or not the business is regularly carried on	41,901	22,094				63,995
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)	277,367	1,097,446	1,160,273	1,126,089	1,037,700	4,698,875
11 Total support. Add lines 7 through 10						40,876,151
12 Gross receipts from related activities, etc (see instructions)					12	520,769,105
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage		
14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))	14	71 972 %
15 Public support percentage for 2014 Schedule A, Part II, line 14	15	72 300 %
16a 33 1/3% support test—2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☒		
b 33 1/3% support test—2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
17a 10%-facts-and-circumstances test—2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test—2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐		

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a)2011	(b)2012	(c)2013	(d)2014	(e)2015	(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)2011	(b)2012	(c)2013	(d)2014	(e)2015	(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 2015 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2015. 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—2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV

Supporting Organizations (continued)

Section B. Type I Supporting Organizations

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

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)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)			
a	☐ The organization satisfied the Activities Test. Complete line 2 below.		
b	☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
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? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V

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

1

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

☐

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

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

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

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

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 2015 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-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required--see instructions)			
3 Excess distributions carryover, if any, to 2015			
a			
b			
c			
d From 2013.			
e From 2014.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2015 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2015, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2015 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 Excess distributions carryover to 2016. Add lines 3j and 4c			
8 Breakdown of line 7			
a			
b			
c Excess from 2013.			
d From 2014.			
e From 2015.			

Part VI Supplemental Information.

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

Facts And Circumstances Test

Return Reference

Explanation

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015
Open to Public Inspection

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

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

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

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

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

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

Name of the organization Saint Michael's College	Employer identification number 03-0179403
---	--

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

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

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

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

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

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

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

Part II-A

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

A

Check

☐

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

B

Check

☐

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount Enter the amount from the following table in both columns														
<table><tr><th>If the amount on line 1e, column (a) or (b) is:</th><th>The lobbying nontaxable amount is:</th></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a If zero or less, enter -0-														
i	Subtract line 1f from line 1c If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

☐ Yes

☐ No

4-Year Averaging Period Under section 501(h)

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a)2012	(b)2013	(c)2014	(d)2015	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of		No	
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?	Yes		806
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?		No	
j	Total. Add lines 1c through 1i.			806
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	

Part III-A

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

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

Part III-B

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

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

Part IV

Supplemental Information

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

Return Reference	Explanation
GRANTS TO OTHER ORGANIZATIONS FOR LOBBYING PURPOSES	PART II-B, LINE 1 IF THE COLLEGE IS A MEMBER OF THE ASSOCIATION OF VERMONT INDEPENDENT COLLEGES (AVIC) WHICH REPRESENTS ITS MEMBERS IN VARIOUS FORMS SERVING THE INTERESTS OF HIGHER EDUCATION, INCLUDING GOVERNMENT LEGISLATION ANNUAL MEMBERSHIP FEES PAID TO THIS ORGANIZATION WERE \$15,796 APPROXIMATELY \$806 OF THIS AMOUNT WAS ALLOCATED TO LOBBYING

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
Saint Michael's College

Employer identification number
03-0179403

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate value of contributions to (during year)	
3	Aggregate value of grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No	

Part II Conservation Easements. Complete if the organization answered "Yes" on 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)
☐ Protection of natural habitat
☐ Preservation of open space

☐ Preservation of an historically important land area
☐ Preservation of a certified historic structure

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, handling of violations, and enforcing conservation easements during the year
►

7

Amount of expenses incurred in monitoring, inspecting, handling of violations, 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" on 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 on 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 on Form 990, Part VIII, line 1

► \$

b

Assets included in Form 990, Part X

► \$

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

(continued)

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements.

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

1a

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

☐ Yes

☐ No

b

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

Amount

1c

1d

1e

1f

2a

Did the organization include an amount on Form 990, Part X, line 21, 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	88,508,483	91,349,379	78,312,676	69,718,728	71,231,474
b Contributions	564,890	594,728	2,294,010	677,917	2,697,110
c Net investment earnings, gains, and losses	-2,284,722	59,811	14,148,166	11,028,823	-1,267,356
d Grants or scholarships	2,331,552	2,133,921	2,110,538	1,706,545	1,790,702
e Other expenditures for facilities and programs	1,205,490	1,085,291	841,479	915,985	755,660
f Administrative expenses	229,555	276,223	453,456	490,262	396,138
g End of year balance	83,022,054	88,508,483	91,349,379	78,312,676	69,718,728

2

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

a

Board designated or quasi-endowment ▶ 43 000 %

b

Permanent endowment ▶ 38 000 %

c

Temporarily restricted endowment ▶ 19 000 %

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

3a

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

(i) unrelated organizations

(ii) related organizations

Yes

No

3a(i)

No

3a(ii)

No

b

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

3b

4

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

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a)Cost or other basis (investment)	(b)Cost or other basis (other)	Accumulated (c)depreciation	(d)Book value
1a Land		2,335,261		2,335,261
b Buildings		156,929,321	81,008,289	75,921,032
c Leasehold improvements				
d Equipment		40,624,829	32,838,269	7,786,560
e Other		22,202,607	3,022,465	19,180,142
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶				105,222,995

Schedule D (Form 990) 2015

Part II

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	73,459,963
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-3,264,465
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	-3,264,465
3	Subtract line 2e from line 1	3	76,724,428
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	39,376,374
c	Add lines 4a and 4b	4c	39,376,374
5	Total revenue Add lines 3 and 4c.(This must equal Form 990, Part I, line 12)	5	116,100,802

Part III

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

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	79,101,059
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	15,421
e	Add lines 2a through 2d	2e	15,421
3	Subtract line 2e from line 1	3	79,085,638
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	39,391,795
c	Add lines 4a and 4b	4c	39,391,795
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	118,477,433

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
ENDOWMENT FUNDS	PART V, LINE 4 THE PRIMARY USE OF THE COLLEGE'S ENDOWMENT IS TO SUPPORT OUR STUDENTS IN THEIR PURSUIT OF HIGHER EDUCATION THROUGH SCHOLARSHIP ASSISTANCE, RESEARCH AND STUDY ABROAD OPPORTUNITIES, SERVICE LEARNING, STUDENT SERVICES AND LECTURE SERIES. IN A FEW INSTANCES, ENDOWMENT FUNDS HAVE BEEN ESTABLISHED TO SUPPORT LIBRARY ACQUISITIONS, DEPARTMENT CHAIRS AND DEFERRED MAINTENANCE ON BUILDINGS PREVIOUSLY FUNDED BY DONORS.

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

Return Reference	Explanation
OTHER REVENUE INCLUDED ON RETURN BUT NOT IN FINANCIAL STATEMENTS	PART XI, LINE 4B SPECIAL EVENT EXPENSES (15,421) STUDENT FINANCIAL AID 39,391,795 ----- Total \$ 39,376,374
OTHER EXPENSES INCLUDED IN FINANCIAL STATEMENTS BUT NOT ON RETURN	PART XII, LINE 2D Special Events Expenses \$ 15,421
OTHER EXPENSES INCLUDED ON RETURN NOT IN FINANCIAL STATEMENTS	PART XII, LINE 4B Student Financial Aid \$ 39,391,795

Additional Data

Software ID:
Software Version:
EIN: 03-0179403
Name: Saint Michael's College

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(3) Other		
(A) CASH EQUIVALENTS	6,740,230	F
(B) WORLD EQUITY COMPOSITE-MF,HFOF	6,715,917	F
(C) DIRECTONAL HEDGE COMPO-HFOF	9,985,727	F
(D) RELATIVE VALUE STRAT-DHF	18,158,962	F
(E) PRIVATE EQUITY	3,746,837	F
(F) GLOBAL FIXED INCOME-SUB DBT,HF	7,966,094	F
(G) REAL ASSET COMP-DHF,REAL EST	9,623,696	F
(H) DEPOSIT WITH BOND TRUSTEES	14,178,620	F

SCHEDULE E
(Form 990 or
990-EZ)

Department of the
Treasury
Internal Revenue
Service

Schools

▶Complete if the organization answered "Yes" on Form 990,
Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public
Inspection

Name of the organization Saint Michael's College	Employer identification number 03-0179403
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Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II	Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain If you need more space, use Part II	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Part II		No
6a Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II		No
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II	Yes	

Part II Supplemental Information.

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

Return Reference	Explanation
NONDISCRIMINATION POLICY	PART I, LINE 3 THE COLLEGE INCLUDES ITS RACIALLY NONDISCRIMINATORY POLICY IN ITS BYLAWS, EMPLOYEE HANDBOOK, GRADUATE AND UNDERGRADUATE CATALOGS, STUDENT CODE OF CONDUCT AND COLLEGE POLICY HANDBOOK, FACULTY REGULATIONS, ON OUR APPLICATION SUPPLEMENT, UNDER FACTS ABOUT THE COLLEGE ON ITS WEBSITE, AND WITHIN THE NEASC SELF STUDY DOCUMENT FOR REACCREDITATION. THE COLLEGE ALSO VALUES DIVERSITY AND HAS A BOARD OF TRUSTEES APPROVED POLICY WHICH IS ALSO CONTAINED WITHIN MANY OF THESE DOCUMENTS.
GRANTS FROM GOVERNMENT AGENCIES	PART I, LINE 6A SAINT MICHAEL'S COLLEGE RECEIVES GRANTS AND STUDENT AID FROM VARIOUS GOVERNMENTAL AGENCIES FOR SUPPORT OF EDUCATIONAL AND STUDENT PROGRAMS.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
Saint Michael's College

Employer identification number

03-0179403

Part I

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

- 1

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

☒ Yes
 ☐ No
- 2

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total		19			2,342,663
b Total from continuation sheets to Part I					213,419
c Totals (add lines 3a and 3b)		19			2,556,082

Part II Grants and Other Assistance to Organizations or Entities Outside the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			South Asia	GENERAL SUPPORT	9,000				
(2)			South Asia	GENERAL SUPPORT	9,000				
(3)			Central America and the Caribbean	GENERAL SUPPORT	7,000				
(4)									

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

3 Enter total number of other organizations or entities ▶

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) STUDENT SCHOLARSHIPS	Central America and the Caribbean	7	77,300	Wire		N/A	N/A
(2) STUDENT SCHOLARSHIPS	East Asia and the Pacific	18	177,039	Wire		N/A	N/A
(3) STUDENT SCHOLARSHIPS	Europe (Including Iceland and Greenland)	66	713,271	Wire		N/A	N/A
(4) STUDENT SCHOLARSHIPS	North America	2	23,887	WIRE		N/A	N/A
(5) STUDENT SCHOLARSHIPS	Middle East and North Africa	2	26,563	Wire		N/A	N/A
(6) STUDENT SCHOLARSHIPS	South America	11	116,932	Wire		N/A	N/A
(7) STUDENT SCHOLARSHIPS	South Asia	5	51,000	Wire		N/A	N/A
(8) STUDENT SCHOLARSHIPS	Sub-Saharan Africa	7	63,690	Wire		N/A	
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1

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

☒ Yes ☐ No
- 2

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

☐ Yes ☒ No
- 3

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

☒ Yes ☐ No
- 4

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

☒ Yes ☐ No
- 5

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

☒ Yes ☐ No
- 6

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

☒ Yes ☐ No

Part V

Supplemental Information

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

990 Schedule F, Supplemental Information

Return Reference	Explanation
ACTIVITIES OUTSIDE THE UNITED STATES	PART I, LINE 3 SHORT-TERM PROGRAM SAINT MICHAEL'S COLLEGE INTERNATIONAL SHORT-TERM PROGRAM S ARE AN IMPORTANT AND CREATIVE WAY FOR FACULTY AND STUDENTS TO EXPAND THE BOUNDARIES OF T HE SAINT MICHAEL'S CAMPUS SHORT-TERM STUDY PROGRAMS ARE ACADEMIC COURSES DEVELOPED BY FAC ULTY TYPICALLY LASTING TWO WEEKS, THESE PROGRAMS INVOLVE STUDY ABROAD, MAY INCLUDE DIRECT INVOLVEMENT IN ISSUES COVERED IN AN ON-CAMPUS COURSE AND PROVIDE DIRECT EXPERIENCE ON A P ARTICULAR TOPIC IN A PARTICULAR LOCALE STUDY ABROAD SAINT MICHAEL'S COLLEGE WORKS WITH OV ER 20 THIRD-PARTY AND EXCHANGE PARTNERS TO PROVIDE STUDENTS WITH OPPORTUNITIES TO STUDY IN OVER 70 INTERNATIONAL STUDY DESTINATIONS THERE IS A DIVERSITY OF CREDIT-BEARING PROGRAMS INCLUDING SUMMER, SEMESTER, AND SHORT TERM FACULTY LED TRIP OPTIONS IN OUR INCREASINGLY GLOBAL SOCIETY , MORE AND MORE STUDENTS RECOGNIZE THE VALUE OF SPENDING A SEMESTER OF YEAR ABOARD AGENTS THE COLLEGE'S APPLIED LINGUISTICS DEPARTMENT OFFERS A VARIETY OF ENGLISH LA NGUA GE PROGRAMS FOR STUDENTS TO EARN A CERTIFICATE OF COMPLETION AND/OR MASTER'S DEGREE IN TEACHING ENGLISH TO SPEAKERS OF OTHER LANGUAGES UPON SUCCESSFUL COMPLETION OF THE ADVANC ED ENGLISH PROGRAM LEVEL II, A STUDENT MAY MATRICULATE INTO AN UNDERGRADUATE DEGREE PROGRA M AT THE COLLEGE OR ELSEWHERE THE COLLEGE USES INTERNATIONAL AGENTS TO ASSIST WITH RECRUI TING AND ADMISSIONS FOR THESE PROGRAMS RECRUITING THE COLLEGE HAS ONE FULL-TIME STAFF AND ONE PART-TIME STAFF MEMBER WHO TRAVEL TO RECRUIT INTERNATIONAL STUDENTS AND GROUPS FOR OU R ENGLISH LANGUAGE PROGRAMS AND UNDERGRADUATE ADMISSIONS THESE EXPENSES ARE PRIMARILY REL ATED TO TRAVEL IN CHINA, EUROPE, AFRICA, SOUTH KOREA, JAPAN, AND THE MIDDLE EAST THE COLL EGE IS EXPANDING ITS RECRUITING EFFORTS TO MANY LATIN AMERICAN COUNTRIES AND INDIA SERVIC E TRIP REFER TO PART II SUPPLEMENTAL INFORMATION, THIS REPRESENTS THE IN COUNTRY EXPENSES PAID FOR FLIGHTS, MEALS SUPPLIES, AND LODGING

990 Schedule F, Supplemental Information

Return Reference	Explanation
GRANTS TO ENTITIES OUTSIDE THE UNITED STATES	PART II OUR MOBILIZATION OF VOLUNTEER EFFORTS DEPARTMENT, KNOWN AS MOVE, PROMOTES ONE PRINCIPLE OF THE CATHOLIC FAITH - CHARITY. MOVE PROVIDES OPPORTUNITIES FOR THE COLLEGE'S STUDENTS TO PERFORM COMMUNITY SERVICE WORK DURING THE ACADEMIC YEAR AND DURING SEMESTER AND SUMMER BREAKS AT BOTH DOMESTIC AND INTERNATIONAL SERVICES SITES. SEE SCHEDULE O UNDER PART II. I STUDENT SERVICES FOR MORE DETAILS. THESE PAYMENTS REPRESENT FUNDS RAISED BY STUDENTS TO HELP SUPPORT NON-PROFIT ORGANIZATIONS IN INDIA AND THE DOMINICAN REPUBLIC WHERE THEY VOLUNTEER. MOVE IS IN COMMUNICATION WITH THE RECIPIENT ORGANIZATION THROUGHOUT THE YEAR AND HAS GENERAL CONVERSATIONS ABOUT THE ORGANIZATION'S STATUS AND PROJECTS AND MAKES ARRANGEMENTS FOR THE FOLLOWING YEAR TRIP. MOVE WORKS WITH ORGANIZATIONS SO STUDENT VOLUNTEERS HAVE A CLEAR VISION ABOUT WHAT IS EXPECTED AND WHAT THEY SHOULD EXPECT WHEN THEY ARRIVE IN THE COUNTRY.

990 Schedule F, Supplemental Information

Return Reference	Explanation
SCHOLARSHIPS	PART III SCHOLARSHIPS RELATE TO STUDENTS STUDYING ABROAD FOR A SEMESTER OR A YEAR ALL SCHOLARSHIPS ARE APPLIED TO THE STUDENT'S ACCOUNT BALANCE THE COLLEGE'S PRACTICE HAS BEEN TO AWARD AID BASED ON MERIT AND/OR NEED TO STUDENTS ACCEPTED INTO THE STUDY ABROAD PROGRAM

Additional Data

Software ID:

Software Version:

EIN: 03-0179403

Name: Saint Michael's College

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean			Program Services	STUDY ABROAD	133,875
East Asia and the Pacific			Program Services	STUDY ABROAD	344,600
Europe (Including Iceland and Greenland)			Program Services	STUDY ABROAD	1,180,584

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Middle East and North Africa			Program Services	STUDY ABROAD	33,575
North America			Program Services	STUDY ABROAD	35,743
South America			Program Services	STUDY ABROAD	218,460

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
South Asia			Program Services	STUDY ABROAD	101,550
Sub-Saharan Africa			Program Services	STUDY ABROAD	119,225
East Asia and the Pacific		15		Agent	112,934

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)		2		Agent	6,474
North America		1		Agent	4,649
Middle East and North Africa		1		Agent	11,130

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific			Program Services	RECRUITING	22,763
Europe (Including Iceland and Greenland)			Program Services	RECRUITING	7,063
North America			Program Services	RECRUITING	243

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Middle East and North Africa			Program Services	RECRUITING	1,247
South Asia			Program Services	SERVICE TRIP	8,548
Central America and the Caribbean			Program Services	SERVICE TRIP	3,757

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean			Program Services	STUDY TOUR TRIPS	38,628
Europe (Including Iceland and Greenland)			Program Services	STUDY TOUR TRIPS	69,239
South America			Program Services	STUDY TOUR TRIPS	53,531

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)			Program Services	CONFERENCES	8,881
North America			Program Services	CONFERENCES	11,281
South America			Program Services	CONFERENCES	894

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
North America			Program Services	RETREATS	2,208
Central America and the Caribbean			Program Services	General Support	7,000
South Asia			Program Services	General Support	18,000

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

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

▶ Attach to Form 990 or Form 990-EZ

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
Saint Michael's College

Employer identification number
03-0179403

Part I Fundraising Activities

Complete if the organization answered "Yes" on 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" on 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.

		(a)Event #1	(b)Event #2	(c)Other events	(d)
		<u>Golf Classic</u> (event type)	 (event type)	<u>0</u> (total number)	Total events (add col (a) through col (c))
Revenue	1 Gross receipts	21,670			21,670
	2 Less Contributions	6,249			6,249
	3 Gross income (line 1 minus line 2)	15,421			15,421
Direct Expenses	4 Cash prizes				
	5 Noncash prizes	3,915			3,915
	6 Rent/facility costs	7,820			7,820
	7 Food and beverages	2,946			2,946
	8 Entertainment				
	9 Other direct expenses	740			740
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				15,421
	11 Net income summary Subtract line 10 from line 3, column (d) ▶				

Part III Gaming.

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

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

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

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

b If "No," explain _____
IN VERMONT, A NON-PROFIT ORGANIZATION THAT ORGANIZES A RAFFLE OR GAMES OF CHANCE FOR THE PURPOSE OF
RAISING FUNDS TO BE USED FOR CHARITABLE, RELIGIOUS AND EDUCATIONAL PURPOSES DOES NOT NEED A LICENSE _____

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 activity conducted in

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

14

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

Name ▶

Address ▶

SAINT MICHAELS COLLEGE 1 WINOOSKI COLCHESTER,VT 05439

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 complete this part to provide any additional information (see instructions).

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

2015

03-0179403

Schedule I (Form 990) 2015

Part III

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on 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) STUDENT SCHOLARSHIPS	1833	34,394,845			
UNDERGRADUATE ENDOWMENT	247	2,331,552			
(2) FUNDED SCHOLARSHIPS					
(3) UNDERGRADUATE ATHLETIC GRANTS	19	999,231			
FED SUPPLEMENTAL EDUCATION	297	402,797			
(4) OPPORTUNITY GRANTS					
(5) GRADUATE STUDENT GRANTS	8	13,688			

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
GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE U S	PART II, COLUMN H (1)THE CONTRIBUTION TO BURLINGTON CHILDRENS SPACE WAS MADE TO PROVIDE SUPPORT OF THEIR MISSION TO EMBRACE, ENRICH, EMPOWER AND EDUCATE YOUNG CHILDREN AND FAMILIES IN THE COMMUNITY BY PRIORITIZING EFFECTIVE PARTNERSHIPS WITH VARIOUS COMMUNITY ENTITIES WHICH RESULT IN A SYNERGY THAT BOTH ENHANCES CHILDRENS EXPERIENCES AND OPPORTUNITIES, AS WELL AS IMPROVES THE COMMUNITY THIS ORGANIZATION WAS CHOSEN TO RECEIVE THIS DONATION BY THE COLLEGES STUDENT ASSOCIATION WHICH INVITES LOCAL NON-PROFIT ORGANIZATIONS TO APPLY FOR A \$10,000 DONATION THROUGH AN APPLICATION PROCESS THREE ORGANIZATIONS ARE THEN CHOSEN TO EACH MAKE A PRESENTATION TO THE STUDENT BODY DESCRIBING THEIR ORGANIZATION AND ITS MISSION THE COLLEGES STUDENTS THEN VOTE FOR THE ORGANIZATION THAT SHOULD RECEIVE THE DONATION (2)THE CONTRIBUTION TO SAINT ANNE'S SHRINE WAS MADE TO PROVIDE SUPPORT OF THEIR MISSION TO SERVE AS A WELCOMING PLACE OF PEACE AND HOPE MINISTERING TO ALL GOD'S PEOPLE THROUGH PRAYER, DEVOTION, HOSPITALITY AND SPIRITUAL RENEWAL THE SHRINE WAS DEVELOPED AND MAINTAINED FOR THE PAST 100 YEARS BY THE SOCIETY OF SAINT EDMUND, WHO IS ALSO THE FOUNDER OF SAINT MICHAEL'S COLLEGE THE COLLEGE SHARES A SIMILAR MISSION TO CONTRIBUTE THROUGH HIGHER EDUCATION TO THE ENHANCEMENT OF THE HUMAN PERSON AND THE ADVANCEMENT OF HUMAN CULTURE IN THE LIGHT OF THE CATHOLIC FAITH THE COLLEGE BENEFITS FROM USE OF THE FACILITIES AT THE SHRINE FOR CURRICULUM ENHANCEMENT, STUDENT AND STAFF RETREATS AND WORSHIP
GRANTS AND OTHER ASSISTANCE TO INDIVIDUALS IN THE U S	FORM 990, SCHEDULE I, PART III THE COLLEGE RECOGNIZES THE HIGH COST OF A PRIVATE EDUCATION AND ATTEMPTS TO ADDRESS AS MUCH AS WE PRACTICALLY CAN TO CLOSE THE GAP BETWEEN THE COST OF ATTENDANCE AND FAMILY RESOURCES USING A VARIETY OF SOURCES, INCLUDING FEDERAL, STATE AND INSTITUTIONAL (COLLEGE) FUNDING THE THREE TYPES OF FINANCIAL ASSISTANCE WE EMPLOY INCLUDES GRANTS AND SCHOLARSHIPS, LOANS AND STUDENT EMPLOYMENT IN 2015-2016, THE COLLEGE ADMINISTERED OVER \$57 MILLION IN ASSISTANCE, OF WHICH APPROXIMATELY \$39 MILLION WAS PRIMARILY COLLEGE FUNDED AID SCHOLARSHIPS OR GRANTS THE FIVE YEAR-AVERAGE (2011-2015) OF UNDERGRADUATE STUDENTS RECEIVING COLLEGE FUND AID WAS 96 03% THE COLLEGE'S PRACTICE HAS BEEN TO AWARD AID BASED ON MERIT AND/OR NEED TO ALL STUDENTS ACCEPTED FOR ADMISSION THE AVERAGE NEED BASED SCHOLARSHIP OR GRANT FOR THE FALL 2015 INCOMING CLASS WAS APPROXIMATELY \$22,338 THE AMOUNT OF AID A STUDENT RECEIVES UPON INITIAL ENROLLMENT GENERALLY IS AWARDED FOR EACH YEAR HE/SHE ATTENDS SAINT MICHAEL'S COLLEGE

Additional Data

Software ID:
Software Version:
EIN: 03-0179403
Name: Saint Michael's College

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

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
BURLINGTON CHILDRENS SPACE 241 N WINOOSKI AVENUE BURLINGTON,VT 05401	22-2533646	501(c)(3)	10,000				SEE PART IV
SSE DBA SAINT ANNE'S SHRINE PO BOX 280 ISLE LA MOTTE,VT 05463	03-0195115	501(C)(3)	76,350				SEE PART IV

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" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
Saint Michael's College

Employer identification number
03-0179403

Part I Questions Regarding Compensation

1a

Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

☐ First-class or charter travel

☐ Travel for companions

☐ Tax indemnification and gross-up payments

☐ Discretionary spending account

☒ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☐ Health or social club dues or initiation fees

☐ Personal services (e.g., maid, chauffeur, chef)

b

If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

2

Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3

Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

☒ Compensation committee

☐ Independent compensation consultant

☐ Form 990 of other organizations

☒ Written employment contract

☒ Compensation survey or study

☒ Approval by the board or compensation committee

4

During the year, did any person listed on Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5

For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

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

6

For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

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

7

For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

8

Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9

If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes

No

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

Cat No 50053T

Schedule J (Form 990) 2015

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 on 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 on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

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

Return Reference	Explanation
COMPENSATION INFORMATION	FORM 990, SCH J, PART II FOR ELIGIBLE EMPLOYEES, COLUMN (D) NONTAXABLE BENEFITS PRIMARILY CONSISTS OF HEALTH CARE AND DENTAL BENEFITS. DETAILS FOR AMOUNTS REPORTED IN COLUMN B (III) AND COLUMN (D) ARE LISTED BELOW. DR. JOHN J. NEUHAUSER - COLUMN B (III) PERSONAL USE OF A COLLEGE VEHICLE. COLUMN (C) DEFERRED COMPENSATION INCLUDES CONTRIBUTIONS TO THE COLLEGES IRC 457 (B) PLAN AND A RETENTION BONUS. COLUMN (D) INCLUDES A HOUSING ALLOWANCE OF \$34,278. A ONE YEAR PAID SABBATICAL (\$382,347) AND RETENTION BONUS (\$100,000) WAS GRANTED THROUGH APPOINTMENT LETTERS DATED JANUARY 2007 AND APRIL 2011. PATRICK J. GALLIVAN - COLUMN B (III) INCLUDES PERSONAL USE OF A COLLEGE VEHICLE. VEHICLE.
VOLUNTARY RETIREMENT INCENTIVE PLAN	Form 990, SCH J, Part I, Line 4A. THE COLLEGE ADOPTED A NEW VOLUNTARY SEPARATION PROGRAM FOR FACULTY AND STAFF IN DECEMBER 2013. TO BE ELIGIBLE FOR THE PLAN, THE SUM OF AN EMPLOYEE'S YEARS OF SERVICE PLUS AGE MUST EQUAL A MINIMUM OF 80. THE PROGRAM BENEFITS INCLUDE A ONE-TIME LUMP-SUM PAYMENT EQUAL TO 90% OF BASE PAY FOR EMPLOYEES ELECTING A JUNE 30, 2014 SEPARATION DATE, EMPLOYEES ELECTING TO RETIRE ON JUNE 30, 2015 OR 2016 RECEIVE 70% OF BASE PAY. ALL PARTICIPANTS IN THE COLLEGE HEALTH CARE PLAN RECEIVED A ONE-TIME LUMP-SUM PAYMENT IN LIEU OF PARTICIPATION, AND ALL PARTICIPANTS REMAINED ELIGIBLE FOR COBRA COVERAGE THROUGH THE COLLEGE. Geraldine S. Knortz and Marilyn Cormier received payments under this program which is reported on Schedule J, Part II, Column (B)(iii).
Form 990, Sch J, Part I, Line 7	THE BOARD OF TRUSTEES REVIEWS AND APPROVES SALARY FOR THE PRESIDENT. AS PART OF THE OVERALL COMPENSATION PACKAGE, THE PRESIDENT RECEIVES A RETENTION BONUS FOR EACH YEAR OF EMPLOYMENT AFTER THE END OF THE INITIAL APPOINTMENT PERIOD.

Additional Data

Software ID:
Software Version:
EIN: 03-0179403
Name: Saint Michael's 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 on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1John J NeuhauserPresident	(i)	359,597		8,472	86,550	47,964	502,583	
	(ii)	-----	-----	-----	-----	-	-	-----
1Patrick J Gallivan Secretary of the Board/VPiA	(i)	143,687		5,250	10,144	11,070	170,151	
	(ii)	-----	-----	-----	-----	-	-	-----
2Neal E Robinson VP for Finance and Treasurer	(i)	191,411			13,607	20,986	226,004	
	(ii)	-----	-----	-----	-----	-	-	-----
3Sarah M Kelly VP Enrollment & Marketing	(i)	175,065			12,649	26,617	214,331	
	(ii)	-----	-----	-----	-----	-	-	-----
4Dawn M Ellinwood VP for Student Affairs	(i)	176,384			12,590	27,565	216,539	
	(ii)	-----	-----	-----	-----	-	-	-----
5Karen A Talentino VP for Academic Affairs	(i)	189,408			13,304	20,700	223,412	
	(ii)	-----	-----	-----	-----	-	-	-----
6Michael J New VP Human Resources	(i)	158,644			11,011	2,982	172,637	
	(ii)	-----	-----	-----	-----	-	-	-----
7William O Anderson Chief Information Officer	(i)	180,085			9,983	27,272	217,340	
	(ii)	-----	-----	-----	-----	-	-	-----
8Geraldine S Knortz Director of Athletics	(i)	73,161		89,648	5,168	5,651	173,628	
	(ii)	-----	-----	-----	-----	-	-	-----
9Ronald B Miller Graduate Psychology Professor	(i)	128,687			7,269	19,609	155,565	
	(ii)	-----	-----	-----	-----	-	-	-----
10MARILYN E CORMIER Former SECRETARY OF THE BOARD	(i)	39,791		78,671	2,856	4,498	125,816	
	(ii)	-----	-----	-----	-----	-	-	-----

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 VT Educ & Health Bldg Fin Agy Series 2012	23-7154467	924166FM8	05-24-2012	50,990,332	CONSTRUCTION, EQUIPMENT, REFUNDING		X		X		X
B VT Educ & Health Bldg Fin Agy Series 2015	23-7154467	924166HA2	11-10-2015	19,878,706	CONSTRUCTION, EQUIPMENT		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	7,615,000		0					
2	Amount of bonds legally defeased	0		0					
3	Total proceeds of issue	50,990,332		19,878,706					
4	Gross proceeds in reserve funds	0		0					
5	Capitalized interest from proceeds	0		0					
6	Proceeds in refunding escrows	0		0					
7	Issuance costs from proceeds	563,023		378,706					
8	Credit enhancement from proceeds	0		0					
9	Working capital expenditures from proceeds	0		0					
10	Capital expenditures from proceeds	27,500,000		8,240,987					
11	Other spent proceeds	22,927,309		0					
12	Other unspent proceeds	0		11,259,013					
13	Year of substantial completion	2013							
		Yes	No	Yes	No	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?	X							
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X				
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
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?								
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).

Return Reference	Explanation
FINAL ALLOCATIONS OF PROCEEDS AND INVESTMENT BEYOND A TEMPORARY PERIOD	PART II, LINES 16-17 AND PART IV, LINE 5 THE 2012 Bonds were used to CONSTRUCT A RESIDENCE HALL AND STUDENT UNION WHICH WAS COMPLETED IN DECEMBER 2013 THE 2015 BONDS ARE BEING USED TO CONSTRUCT AND FURNISH A NEW RESIDENCE HALL THE COLLEGE MAINTAINS BOOKS AND RECORDS TO SUPPORT ALLOCATION AND TO REQUEST REIMBURSEMENT OF EXPENSES FOR THESE PROJECTS FROM THE BOND TRUSTEE THE BOND TRUSTEE REVIEWS ALL REQUESTS TO ENSURE THE EXPENSE IS APPROPRIATE WITHIN THE PURPOSE AS DEFINED IN THE BOND DOCUMENTS THE COLLEGE'S BONDS HAVE NOT BEEN INVESTED BEYOND THE AVAILABLE TEMPORARY PERIOD THE 2012 BOND CLOSED IN MAY 2012 AND ALL CONSTRUCTION FUNDS WERE EXPENSED BY NOVEMBER 2013

Return Reference	Explanation
ADOPTION OF MANAGEMENT PRACTICES	PART III, LINE 9 AND PART IV, LINE 7 THE COLLEGE HAS WORKED WITH CONSULTANTS AND BOND COUNSEL TO MAKE CERTAIN COLLEGE PERSONNEL IS FAMILIAR WITH THE RULES AND REGULATIONS FOR POST- ISSUANCE COMPLIANCE OF ITS TAX-EXEMPT BOND LIABILITIES ALL USE OF THE BOND FINANCED BUILDINGS ARE TRACKED BY THE COLLEGE'S CONFERENCE AND SPECIAL EVENTS DEPARTMENT THE COLLEGE'S TAX-EXEMPT DEBT POST- ISSUANCE COMPLIANCE POLICY HAS BEEN CREATED, REVIEWED AND IMPLEMENTED BY MANAGEMENT AND APPROVED BY THE BOARD OF TRUSTEES

Return Reference	Explanation
PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	PART V THE COLLEGE'S TAX- EXEMPT DEBT POST- ISSUANCE COMPLIANCE POLICIES AND PROCEDURES IDENTIFY AND ADDRESS ANY VIOLATIONS OF FEDERAL TAX REQUIREMENT PURSUANT TO A VOLUNTARY CLOSING AGREEMENT PROGRAM WHERE SELF- REMEDICATION MAY BE UNAVAILABLE

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	6,149,503	FOOD SERVICE CONTACT		No

Part V Supplemental Information

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

Return Reference	Explanation
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SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2015

Open to Public Inspection

►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

Department of the Treasury
Internal Revenue Service

Name of the organization
Saint Michael's College

Employer identification number
03-0179403

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	X		37,291	APPRAISED
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	22	206,113	FMV
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	X	1	85,000	APPRAISED
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (<u>PIANO</u>)	X	1	7,500	APPRAISED
26 Other ► (<u> </u>)				
27 Other ► (<u> </u>)				
28 Other ► (<u> </u>)				

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

29

3

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

Yes

b If "Yes," describe in Part II

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

Part II Supplemental Information.

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

Return Reference	Explanation
NON-CASH CONTRIBUTIONS	LINE 9 THE COLLEGE IS REPORTING THE NUMBER OF CONTRIBUTIONS RELATED TO EACH TYPE OF PROPERTY THAT WAS RECEIVED DURING FY16
USE OF A THIRD PARTY TO SELL NON-CASH CONTRIBUTIONS	PART 1, LINE 32B THE COLLEGE USES A CUSTODIAN TO HOLD AND PROCESS ALL INVESTMENT TRANSACTIONS INCLUDING ASSET SAFEKEEPING AND COLLECTION OF DIVIDENDS AND INTEREST ALL SECURITY CONTRIBUTIONS ARE DELIVERED TO THE CUSTODIAN WITH THE INSTRUCTION FOR IMMEDIATE SALE

**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.**2015****Open to Public
Inspection**Name of the organization
Saint Michael's College**Employer identification number**

03-0179403

Return Reference**Explanation**ORGANIZATION'S
MISSION STATEMENT

FORM 990, PART I, LINE 1 AND PART III, LINE 1 Saint Michael's College is a catholic liberal arts residential college committed to the pursuit of academic excellence, with an undergraduate enrollment of approximately 2,050 students and 700 graduate and international students We create and sustain an optimal living and learning environment that promotes a vibrant intellectual life and challenges students to engage in activities to extend their minds and experience within and beyond our Vermont location

Return Reference	Explanation
ACADEMIC SUPPORT AND FINANCIAL SUPPORT	FORM 990, PART III, LINES 4A The academic program is at the heart of the Colleges Mission and the reason for Saint Michael's College existence. The College provides education with a social conscience, producing graduates with intellectual tools to lead successful, purposeful lives that will contribute to peace and justice in our world. Saint Michael's College students personalize their education through research, internships, and small classes, preparing them for a lifetime, not just for their first job out of college. The academic program is rigorous and calibrated to the appropriate developmental levels of students (first-year students through graduate level). The undergraduate academic program offers degrees in 23 different majors for the Bachelor of Arts Degree and 12 majors for the Bachelor of Science Degree. Students may also choose from 36 minor programs. The academic program for graduate students includes 3 programs leading to Masters degrees in Clinical Psychology, Education and Teaching English to Speakers of Other Languages. Saint Michael's College awarded 478 Bachelors degrees and 64 Masters degrees during 2015-2016 academic year with, 2020 students enrolled in Baccalaureate degree programs and 254 in Masters degree programs. The class of 2016 had 417 graduates in May, of which 251 or 60% also earned Minors. Of the 82% of the class of 2016 who graduated with Bachelors degrees and responded to our annual survey, 97% are employed, in graduate school, or volunteering full time within six months of graduation. The 4 year average (2007-2010) student-right-to-know completion or graduation rate is 77.2%, this compared favorably to the 63% reported by Act National Graduation rates in 2016 for private 4-year institutions offering only bachelors degrees in the selective category. The Colleges goal is to have 30% of each graduating class study abroad. Working with over 20 study abroad partner organizations, students have more than 70 countries from which to choose a variety of study abroad options. The College has far exceeded its 30% goal for the past 5 academic years. The College has made strides in educating students beyond the classroom in preparation for their careers after graduation. In 2015-2016, 251 students engaged in supervised academic internships, compared to 292 in the previous year, representing 13.4% of the student body for 2015-2016 compared with 14% for 2014-2015. In the last three summers, 2016, 2015 and 2014, 47 students, 61 students and 39 students were engaged in independent research with professors. The College has a robust honors program which began in the late 1980s, and recognizes high achievement among our students. In 2016, 56 students (12% of the senior class) graduated in the honors program. In the fall of 2016, 508 students from all four classes, about 27% of the student body, were members of the honors program. In addition, Saint Michaels College shelters a chapter of Phi Beta Kappa, Delta Epsilon Sigma and eleven discipline-based honors societies with 231 members of the class of 2016. Saint Michael's College is part of the nations oldest and largest liberal arts academic honor society, Phi Beta Kappa. Only about ten percent of institutions of higher education have chapters. With 286 chapters nationwide, Saint Michael's College is one of only 25 Catholic Colleges in the U.S. and one of four in New England with such a chapter. The College is identified in the 2016 Edition of the Princeton Review's Best 380 Colleges as one of the nations best institutions for undergraduate education. Saint Michael's College is ranked 99th in national liberal arts colleges by the U.S. News and World Report. Saint Michaels College has been named to Kiplingers Personal Finance list of the Top 300 Best College Values of 2016 and made the magazines list of 100 best values in private universities. Forbes magazines Americas Top Colleges Edition has ranked Saint Michaels College 149th in the best private colleges category and 88th in liberal arts universities. Again this year, Saint Michaels College was included in the 2016 edition of The Princeton Review's Guide to Green Colleges, recognized for their commitment to sustainability. The Vermont Standards Board for Professional Educators (VSBPE) is responsible for evaluating and approving educator preparation programs at the undergraduate and graduate level and alternate routes to licensure. They approve licensure programs that have successfully demonstrated the capacity to provide prospective educators with the knowledge, skills, experiences, and dispositions needed to foster all students growth. Program approval is valid for seven years. In 2011, Saint Michaels College received full approval for all licensure programs. In 2014 the board reviewed and voted to accept Saint Michaels two year report and granted full approval for all licensure programs. The next ROPA (Results Oriented Program Approval) review date is scheduled for 2018. The academic program is supported by many professional and administrative staff including information technology (IT), academic enrichment programs, library and information services (LIS), registrars office, the Vice President of Academic Affairs and the Dean. The IT department is committed to creating a robust technology environment for the Colleges students, faculty and staff. They support administrative applications, instructional technology services, all of which support the mission and goals of the College by providing its constituents with a reliable, secure, and fast campus network, support for the appropriate integration of technology into teaching and research, and technology support for administrative operations. Saint Michael's College is committed to students academic success therefore, in addition to academic enrichment programs designed to enhance the learning experience, a variety of services are offered to ensure that our students get the most out of their education including independent studies, Peace and Justice Center, Womens Center, service learning, student/faculty research and internships to name a few. These services and activities are designed to assist our students in enhancing their learning opportunities in order to achieve their fullest intellectual development. Academic enrichment also supports faculty in offering extra-curricular activities that enhance their classroom teaching and in designing innovative components to their courses that foster experiential learning. LIS provides students, faculty, and staff with the information resources and services they need for study, teaching and research. The library strives to determine community needs and respond to them by shaping its resources and services to provide the best possible support for the academic program. In order to support our students attending Saint Michael's College, a variety of grants and assistance are awarded. Refer to schedule I, Part IV for additional information.

Return Reference	Explanation
AUXILIARY ENTERPRISES	FORM 990, PART III, LINE 4B As a 100% residential college, we make living on campus just as important a learning experience as the curriculum in the classrooms. Therefore, in addition to expenses associated with on-campus dining services, auxiliary services expenses include residence hall bond interest, depreciation expense and costs related to the bookstore, printing and mailing services, special events, summer playhouse and other auxiliary programs that support our students living and learning experience. As part of the residential experience, there are unique housing options available on campus based on common interests that students share such as GREAT (Growing Recognition of the Effects of Alcohol on Thinking) with 150 students, honors housing (51 units) and the GEAR (Global Experience Academic Residential) Program housing (124 students) which provides an opportunity for U.S. students to live with international students. Dining on campus provides the social experience essential to a well-rounded campus life.

Return Reference	Explanation
STUDENT SERVICES	FORM 990, PART III, LINE 4C Students are at the center of the Colleges Mission While the academic elements are foremost, supporting the students personal development is vital as well The offices of admissions, student life, Edmundite Campus Ministry, Wilderness Program, athletics and many student clubs work to enhance students personal growth as well as their academic success To supplement the academic culture on campus and enrich overall quality of the college experience, a variety of weekend programs is offered to students, along with many outdoor programs such as the ski pass, cultural and artistic events through the Flynn center-Saint Michaels College cultural pass, a variety of ministry programs, and community service opportunities through Move (Mobilization of Volunteer Efforts) Approximately 80% of students are involved in some form of intercollegiate, intramural, club, recreation, personal fitness, or wilderness program offering Approximately 22% of Saint Michael's College students participate in one of the 21 varsity sports Our student athletes have achieved a 98% academic success rate (ASR), a statistic defined by the NCAA as a measurement of graduation within a 6 year cohort time period as of June 2016 Saint Michaels College has again been recognized as a recipient of the Division II Presidents Award for Academic Excellence as a member of the Northeast-10 Conference SMC achieved the highest Academic Success Rate (ASR) in the conference, and ranked #2 in the nation The office of student activities strives to provide students opportunities to develop as ethical leaders and engaged citizens, and offers a wide variety of programs and activities designed to meet their needs The College has embraced the You Count program (Community, Ownership, Unity in Diversity, Notice Each Other and Take Care of Self and others) which fosters an inclusive and seamless learning environment that enhances engagement, awareness and personal development Educational programs offered in the residence halls help to bring people together who might not have otherwise met, help people to better know each other, and expose individuals to new ideas and beliefs Floor visitors dialogue programs provide an environment conducive for faculty, staff and student dialogue about academic and community pursuits These are a sample of the programming offered to students in the residence halls The office of student activities assists the student government on campus as well as student clubs Approximately 95% of the student population participates in student activities programs The College embraces and supports students commitment to community services reflected by the fact that about 65% of our students participate in a service activity through our MOVE program part of Edmundite Campus Ministry The fundamental objective of Edmundite Campus Ministry is to help students, faculty and staff reflect on and celebrate the spiritual and religious dimensions of their lives while at Saint Michael's College Programs such as retreats, liturgies, spiritual direction, and prayerful reflection meals are designed to encourage everyone to step back and experience life at its deepest, most meaningful level About 12-13% of our student population is involved in weekly or daily worship as well as attendance in these programs Other Program Services FORM 990, PART III, LINE 4D Other program service expenses include public service and research

Return Reference	Explanation
FORM 990 REVIEW PROCESS	FORM 990, PART VI, SECTION B, LINE 11 Form 990 schedules are prepared by College personnel with guidance and review from external tax preparers who sign and file the form Prior to filing with the Internal Revenue Service each member of the Board of Trustees was provided Form 990 and all schedules, except Schedule B, contribution detail, in order to respect our donors confidentiality

Return Reference	Explanation
CONFLICT OF INTEREST POLICY	FORM 990, PART VI, SECTION B, LINE 12C The Secretary of the College distributes the conflict of interest policy, questionnaire and certification annually to trustees, officers and key employees The Secretary review s the responses and potential conflicts are brought to the Trusteeship and Mission Committee for review and resolution A list of interlocking boards is maintained to assist in determining if potential conflicts arise during the year The Trusteeship and Mission Committee submits names for board recruitment and vets any conflict issues This Committee provides information to the Executive Committee for consideration and nomination

Return Reference	Explanation
DOCUMENT RETENTION AND DESTRUCTION POLICY	FORM 990, PART VI, SECTION B, LINE 14 The College has a high-level document retention and destruction policy and follows specific guidelines provided by the Internal Revenue Service and relevant regulations with respect to records retention and destruction including the provisions of Vermont Law (9 VSA Part 3 Chapter 62 Subchapter 4 Document Safe Destruction Act) with respect to disposal of documents containing confidential information Another resource utilized by the College is "Record Retention and Disposal A Manual for College Decision Makers", which provides the College with a guide to the applicable laws, regulations and other considerations for all areas of our business, including employment and admissions applications, payroll, student records, financial, tax and contributions records as well as federal reporting specific to the higher education industry

Return Reference	Explanation
COMPENSATION POLICY	FORM 990, PART VI, SECTION B, LINE 15 The Executive Committee of the Board of Trustees, excluding the College President, is responsible for establishing and maintaining a competitive compensation program for the executive officers of the College. The Executive Committee meets as needed to review the compensation program and make recommendations for any changes. The Executive Committee has the responsibility for decisions regarding compensation in all its current and potential forms for the executive officers of the College. The Vice President of Human Resources provides independent compensation data, e.g. NACUBO, CUPA, etc. and analysis to the Executive Committee. The Executive Committee meets annually, usually while the Trustees are here for the March or June Board meeting, to review survey data regarding compensation for the President and other officers of the College. The last meeting was on October 20, 2016. THE COLLEGE COMPLIES WITH THE THREE REQUIREMENTS OF THE REBUTTABLE PRESUMPTION STANDARD, AS OUTLINED IN TREASURY REGULATIONS SECTION 53.4958-6: (1) EXECUTIVE COMPENSATION IS AUTHORIZED BY AN INDEPENDENT COMMITTEE OF THE BOARD OF DIRECTORS, (2) THE COMMITTEE AUTHORIZING EXECUTIVE COMPENSATION OBTAINS AND RELIES ON APPROPRIATE DATA AS TO COMPARABILITY PRIOR TO MAKING DETERMINATIONS, AND (3) THE COMMITTEE ADEQUATELY DOCUMENTS THE BASIS FOR DETERMINATIONS CONCURRENTLY WITH MAKING THE DETERMINATIONS.

Return Reference	Explanation
PUBLIC DISCLOSURE POLICY	FORM 990, PART VI, SECTION C, LINE 19 The College is a private organization and therefore by law , is not required to make its governing documents, conflict of interest policy or financial statements available to the public In the interest of transparency, the College complies with requests for this information from federal and state regulatory agencies, our accreditation agency, other entities or individuals in the ordinary course of business The College posts the most recent three years of Form 990 and 990-T on our website

Return Reference	Explanation
FORM 990, PART XI, LINE 11	Gross receipts from the golf classic 21,671

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
Saint Michael's College

Employer identification number
03-0179403

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.					
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)SAINT MICHAEL'S COLLEGE FIRE & RESCUE ONE WINOOSKI PARK COLCHESTER, VT 05439 20-1120657	FIRE & RESCUE	VT	501(C)(3)	7	NA	Yes	
(2)MERRILL CEMETERY ASSOCIATION INC ONE WINOOSKI PARK COLCHESTER, VT 05439 01-0868920	CEMETERY	VT	501(C)(13)		NA	Yes	
(3)GREEN MTN HIGHER EDUCATION CONSORTIUM 84 SOUTH SERVICE ROAD MIDDLEBURY, VT 05753 90-1113280	CONSORTIUM	VT	501(c)(3)	509(a)(3) I	N/A	Yes	

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) 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	

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

1a

No

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

1b

No

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

1c

No

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

1d

No

e Loans or loan guarantees by related organization(s)

1e

No

f Dividends from related organization(s)

1f

Yes

g Sale of assets to related organization(s)

1g

No

h Purchase of assets from related organization(s)

1h

No

i Exchange of assets with related organization(s)

1i

No

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

1j

No

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

1k

No

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

1l

No

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

1m

No

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

1n

Yes

o Sharing of paid employees with related organization(s)

1o

Yes

p Reimbursement paid to related organization(s) for expenses

1p

Yes

q Reimbursement paid by related organization(s) for expenses

1q

Yes

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

1r

No

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

1s

No

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)SAINT MICHAEL'S COLLEGE FIRE AND RESCUE	N	76,751	FMV
(2)SAINT MICHAEL'S COLLEGE FIRE AND RESCUE	Q	230,808	COST

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.

[illegible]

Part VII **Supplemental Information**

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

Return Reference	Explanation
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