



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

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

OMB No 1545-0047

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

RANDOLPH-MACON COLLEGE

Doing business as

Number and street (or P O box if mail is not delivered to street address)

POST OFFICE BOX 5005

Room/suite

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

ASHLAND, VA 230055505

F Name and address of principal officer

ROBERT R LINDGREN

POST OFFICE BOX 5005

ASHLAND, VA 230055505

H(a) Is this a group return for subordinates?

No

☐ Yes ☒ No

H(b) Are all subordinates included?

If "No," attach a list (see instructions)

☐ Yes ☐ No

H(c) Group exemption number ▶

D Employer identification number

54-0505940

E Telephone number

(804) 798-8372

G Gross receipts \$

81,606,051

I Tax-exempt status

☒ 501(c)(3) ☐ 501(c) () ◀(insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶

WWW.RMC.EDU

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation

1830

M State of legal domicile

VA

Part I Summary							
Activities & Governance	1 Briefly describe the organization's mission or most significant activities SEE STATEMENT ON SCHEDULE O						
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets						
	3	Number of voting members of the governing body (Part VI, line 1a)	3	44			
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	44			
	5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	1,175			
Revenue	6	Total number of volunteers (estimate if necessary)	6	200			
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	406,697			
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	0			
	8	Contributions and grants (Part VIII, line 1h)	Prior Year				
	9	Program service revenue (Part VIII, line 2g)	Current Year				
Expenses	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	13,612,857	10,361,599			
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	60,902,727	64,659,369			
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,592,096	4,774,009			
	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,014,928	743,008			
	14	Benefits paid to or for members (Part IX, column (A), line 4)	81,122,608	80,537,985			
Net Assets or Fund Balances	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	26,030,027	28,301,341			
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0			
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶2,523,604	26,188,731	27,104,583			
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	55,111	34,533			
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)					
	19	Revenue less expenses Subtract line 18 from line 12	22,930,786	22,935,495			
	20	Total assets (Part X, line 16)	75,204,655	78,375,952			
	21	Total liabilities (Part X, line 26)	5,917,953	2,162,033			
	22	Net assets or fund balances Subtract line 21 from line 20	Beginning of Current Year				
			End of Year				
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	*****		2017-05-10				
	Signature of officer		Date				
Paid Preparer Use Only	ROBERT R LINDGREN PRESIDENT						
	Type or print name and title						
	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed			
	MARK WOOLWINE	MARK WOOLWINE	2017-05-10	PTIN P00647446			
	Firm's name ▶ BROWN EDWARDS & COMPANY LLP	Firm's EIN ▶ 54-0504608					
	Firm's address ▶ 1715 PRATT DRIVE SUITE 2700			Phone no (540) 443-3606			
	BLACKSBURG, VA 24060						
May the IRS discuss this return with the preparer shown above? (see instructions)							
For Paperwork Reduction Act Notice, see the separate instructions.							
Cat No 11282Y							
Form990(2015)							

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

SEE STATEMENT ON SCHEDULE O RANDOLPH-MACON COLLEGE IS AN INSTITUTION OF HIGHER EDUCATION, OFFERING BACCULAUREATE DEGREES IN A LIBERAL ARTS CURRICULUM

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 \$ 69,987,564 including grants of \$ 28,301,341) (Revenue \$ 64,921,306)

RANDOLPH-MACON COLLEGE IS AN INSTITUTION OF HIGHER EDUCATION PROVIDING A FOUR YEAR LIBERAL ARTS CURRICULUM TO APPROXIMATELY 1,400 STUDENTS

4b

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

4c

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

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses ▶ 69,987,564

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 Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17 Yes	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	Yes	
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	Yes	
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	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		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		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

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

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	136		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		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.	1,175		
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).		Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		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.		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)?			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?			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			
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?			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
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?			No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			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?			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			
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?			
9a	Did the sponsoring organization make any taxable distributions under section 4966?			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			
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	44	
1b	Enter the number of voting members included in line 1a, above, who are independent	44	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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

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

Section C. Disclosure

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

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
 ▶ PAUL T DAVIES VP OF ADMIN FIN 310 N CENTER ST ASHLAND, VA 23005 (804) 752-7241

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

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	1,624,302	0	410,146

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 ► 18

		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	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <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
CHARTWELLS PO BOX 91337 CHICAGO, IL 606931337	FOOD SERVICES	2,968,452
BALLINGER 833 CHESTNUT STREET STE 1400 PHILADELPHIA, PA 19107	CONSTRUCTION SERVICES	776,130
EPLUS TECHNOLOGY INC 13595 DULLES TECHNOLOGY DRIVE HERNDON, VA 20171	TECHNOLOGY SERVICES	718,940
RIDDLEBERGER BROTHERS INC PO BOX 27 MT CRAWFORD, VA 22814	HVAC SERVICES	537,640
JAMES RIVER COMMUNICATIONS INC 2517 GRENOBLE ROAD RICHMOND, VA 23294	ELECTRONICS SERVICES	326,728

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 ► 18

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					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	1,667,356				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	8,694,243				
	g	Noncash contributions included in lines 1a-1f \$		870,300				
	h	Total. Add lines 1a-1f ▶			10,361,599			
Program Service Revenue	2a	TUITION AND FEES	Business Code 611310	52,003,249	52,003,249			
	b	AUXILIARY SERVICES	611310	12,656,120	12,656,120			
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f ▶			64,659,369			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		2,409,727		-3,305	2,413,032
4		Income from investment of tax-exempt bond proceeds . . ▶						
5		Royalties ▶						
6a		Gross rents	(i) Real 74,424	(ii) Personal				
b		Less rental expenses	3,355					
c		Rental income or (loss)	71,069					
d		Net rental income or (loss) ▶		71,069			71,069	
7a		Gross amount from sales of assets other than inventory	(i) Securities 2,364,282	(ii) Other				
b		Less cost or other basis and sales expenses	0					
c		Gain or (loss)	2,364,282					
d		Net gain or (loss) ▶		2,364,282			2,364,282	
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
b		Less direct expenses	b					
c		Net income or (loss) from fundraising events . . ▶						
9a		Gross income from gaming activities See Part IV, line 19	a					
b		Less direct expenses	b					
c		Net income or (loss) from gaming activities . . . ▶						
10a		Gross sales of inventory, less returns and allowances	a					
b		Less cost of goods sold	b	1,049,508				
c		Net income or (loss) from sales of inventory . . ▶		1,064,711				
				-15,203	-5,692	-9,511		
		Miscellaneous Revenue	Business Code					
11a		SUMMER PROGRAM	900099	274,337		274,337		
b		MISCELLANEOUS PROGRAMS	900099	267,629	267,629			
c		LANGUAGE ACADEMY	900099	145,176		145,176		
d	All other revenue							
e	Total. Add lines 11a-11d ▶		687,142					
12	Total revenue. See Instructions ▶		80,537,985	64,921,306	406,697	4,848,383		

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.				
2	Grants and other assistance to domestic individuals. See Part IV, line 22.	28,301,341	28,301,341		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	1,366,429	638,451	384,804	343,174
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7	Other salaries and wages.	20,034,645	17,872,099	1,030,625	1,131,921
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	1,413,927	1,102,863	254,507	56,557
9	Other employee benefits.	2,826,903	2,115,306	597,638	113,959
10	Payroll taxes.	1,462,679	1,148,642	246,900	67,137
11	Fees for services (non-employees):				
a	Management.				
b	Legal.				
c	Accounting.				
d	Lobbying.	2,420		2,420	
e	Professional fundraising services. See Part IV, line 17.	34,533			34,533
f	Investment management fees.	732,088		732,088	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	354,314	118,488	218,251	17,575
12	Advertising and promotion.	714,416	680,577	24,855	8,984
13	Office expenses.	3,357,390	2,641,964	218,239	497,187
14	Information technology.	862,196	736,104	99,534	26,558
15	Royalties.				
16	Occupancy.	2,776,051	2,665,332	98,534	12,185
17	Travel.	507,059	421,606	30,135	55,318
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	1,081,124	844,292	134,919	101,913
20	Interest.	1,183,732	1,150,883	30,988	1,861
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	3,698,621	3,508,654	165,271	24,696
23	Insurance.	443,817	947	442,870	
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	STUDENT FOOD SERVICE	3,808,040	3,808,040		
b	INTERCOLLEGIATE ATHLETIC	1,378,063	1,378,063		
c	POST RETIREMENT BENEFIT	1,270,202	272,674	983,545	13,983
d	LIBRARY AND LIBRARY SER	414,627	414,627		
e	All other expenses	351,335	166,611	168,661	16,063
25	Total functional expenses. Add lines 1 through 24e.	78,375,952	69,987,564	5,864,784	2,523,604
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		5,963,158	1	8,030,271	
	2	Savings and temporary cash investments		9,608,608	2	12,930,090	
	3	Pledges and grants receivable, net		7,769,013	3	5,715,192	
	4	Accounts receivable, net		2,312,668	4	1,879,706	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5		
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L			6		
	7	Notes and loans receivable, net		4,253,708	7	4,690,768	
	8	Inventories for sale or use		328,009	8	333,972	
	9	Prepaid expenses and deferred charges			9		
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a	146,694,406			
	b	Less: accumulated depreciation	10b	54,263,830	91,096,242	10c	92,430,576
	11	Investments—publicly traded securities		100,820,575	11	95,447,118	
	12	Investments—other securities. See Part IV, line 11		50,129,116	12	44,960,507	
	13	Investments—program-related. See Part IV, line 11			13		
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11		2,802,988	15	2,700,923	
16	Total assets. Add lines 1 through 15 (must equal line 34)		275,084,085	16	269,119,123		
Liabilities	17	Accounts payable and accrued expenses		3,458,309	17	4,008,732	
	18	Grants payable			18		
	19	Deferred revenue		2,251,478	19	2,412,505	
	20	Tax-exempt bond liabilities		37,455,000	20	36,340,000	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21		
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			22		
	23	Secured mortgages and notes payable to unrelated third parties		2,434,042	23	3,501,150	
	24	Unsecured notes and loans payable to unrelated third parties		592,119	24	556,199	
	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		16,672,038	25	18,165,555	
	26	Total liabilities. Add lines 17 through 25		62,862,986	26	64,984,141	
	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		72,260,310	27	64,160,296	
28		Temporarily restricted net assets		86,835,856	28	84,699,706	
29		Permanently restricted net assets		53,124,933	29	55,274,980	
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		212,221,099	33	204,134,982	
34		Total liabilities and net assets/fund balances		275,084,085	34	269,119,123	

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	80,537,985
2	Total expenses (must equal Part IX, column (A), line 25)	2	78,375,952
3	Revenue less expenses Subtract line 2 from line 1	3	2,162,033
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	212,221,099
5	Net unrealized gains (losses) on investments	5	-9,664,524
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	-583,626
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	204,134,982

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 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		No
Separate basis Consolidated basis Both consolidated and separate basis			
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	Yes	
Separate basis Consolidated basis Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? 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: 54-0505940
Name: RANDOLPH-MACON 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			
YVONNE W BRANDON EDD TRUSTEE	1 00	X						0	0	0
L PRESTON BRYANT JR THE HON TRUSTEE	1 00	X						0	0	0
J W WHITING CHISMAN JR TRUSTEE	1 00	X						0	0	0
RALPH R CROSBY JR TRUSTEE	1 00	X						0	0	0
WILLIAM A DAVIS JR TRUSTEE	1 00	X						0	0	0
SANJAY TANDON TRUSTEE	1 00	X						0	0	0
ROBIN ANNE FLOYD TRUSTEE	1 00	X						0	0	0
CYNTHIA H LEE TRUSTEE	1 00	X						0	0	0
TIMOTHY P O'BRIEN TRUSTEE	1 00	X						0	0	0
SUSAN D SCHICK TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MICHAEL A JESSEE PHD TRUSTEE	1 00	X						0	0	0
WILLIAM B KILDUFF ESQ TRUSTEE	1 00	X						0	0	0
FRANK E LAUGHON JR TRUSTEE	1 00	X						0	0	0
STEPHEN P LONG MD TRUSTEE	1 00	X						0	0	0
ANDREW K MALONEY ESQ TRUSTEE	1 00	X						0	0	0
FRANK J MURPHY III TRUSTEE	1 00	X						0	0	0
ALLISON M O'BRIEN TRUSTEE	1 00	X						0	0	0
MARK V OGREN REV TRUSTEE	1 00	X						0	0	0
STEVEN M PARKER TRUSTEE	1 00	X						0	0	0
HAYWOOD A PAYNE JR VICE CHAIR	1 00	X		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			
DONALD E PERRY TRUSTEE	1 00	X						0	0	0
ALAN B RASHKIND ESQ CHAIRMAN	2 00	X		X				0	0	0
DIANNE L REYNOLDS-CANE MD TRUSTEE	1 00	X						0	0	0
BENJAMIN S SCHAPIRO TRUSTEE	1 00	X						0	0	0
LEE B SPENCER JR ESQ SECRETARY	1 00	X		X				0	0	0
SAMUEL E VICHNESS PHD TRUSTEE	1 00	X						0	0	0
R DOUGLAS WHITE TRUSTEE	1 00	X						0	0	0
CHARLES W WORNOM TRUSTEE	1 00	X						0	0	0
DAVID E YAWARS TRUSTEE	1 00	X						0	0	0
JAN M CARTER MD TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
YOUNG JIN CHO BISHOP TRUSTEE	1 00	X						0	0	0
J PETER CLEMENTS TRUSTEE	1 00	X						0	0	0
DAVID G MELESKI TRUSTEE	1 00	X						0	0	0
WESLEY A NICHOLS TRUSTEE	1 00	X						0	0	0
HAROLD E STARKE JR ESQ TRUSTEE	1 00	X						0	0	0
MALINDA E DUNN TRUSTEE	1 00	X						0	0	0
F GILLIS GREEN TRUSTEE	1 00	X						0	0	0
R EARL JOHNSON TRUSTEE	1 00	X						0	0	0
LINWOOD A STAUB TRUSTEE	1 00	X						0	0	0
CHARLES W STEGER TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PHILIP G EMERSON TRUSTEE	1 00	X						0	0	0
ANNE CABELL BIRDSONG PEARCE TRUSTEE	1 00	X						0	0	0
SUSAN P QUINN TRUSTEE	1 00	X						0	0	0
MARY LYNN REED TRUSTEE	1 00	X						0	0	0
ROBERT R LINDGREN ESQ PRESIDENT	40 00			X				287,206	0	127,906
PAUL T DAVIES VP ADMIN & FINANCE, TREASU	40 00			X				162,828	0	59,504
JENNIFER THOMPSON EXE ASST TO PRESIDENT & AS	40 00			X				103,524	0	20,298
DIANE M LOWDER VP ADVANCEMENT	40 00				X			155,909	0	39,631
DAVID L LESESNE VP ENROLLMENT	40 00				X			154,729	0	39,933
WILLIAM T FRANZ PROVOST	40 00				X			158,849	0	23,800

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			
M THOMAS INGE FACULTY	40 00					X		147,517	0	21,544
GRANT AZDELL VP STUDENT AFFAIRS	40 00					X		116,604	0	24,515
SERGE HP SCHREINER FACULTY	40 00					X		111,534	0	16,671
LAUREN C BELL DEAN OF ACADEMIC AFFAIRS	40 00					X		115,049	0	15,737
KELLY G LAMBERT FACULTY	40 00					X		110,553	0	20,607

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2015

Open to Public Inspection

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.

Name of the organization
RANDOLPH-MACON COLLEGE

Employer identification number
54-0505940

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)	10,641,002	9,413,141	9,973,189	13,612,857	10,361,599	54,001,788
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	10,641,002	9,413,141	9,973,189	13,612,857	10,361,599	54,001,788
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)						14,815,493
6 Public support. Subtract line 5 from line 4						39,186,295

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	10,641,002	9,413,141	9,973,189	13,612,857	10,361,599	54,001,788
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,298,680	2,572,168	2,327,552	2,446,414	2,488,706	11,133,520
9 Net income from unrelated business activities, whether or not the business is regularly carried on				97,142	89,037	186,179
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI)	3,076,080	8,262,240	14,587,153	3,250,844	2,364,282	31,540,599
11 Total support. Add lines 7 through 10						96,862,086
12 Gross receipts from related activities, etc. (see instructions)					12	286,129,377
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	40.460 %
15 Public support percentage for 2014 Schedule A, Part II, line 14	15	47.480 %
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? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

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

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

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

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

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

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 RANDOLPH-MACON COLLEGE	Employer identification number 54-0505940
--	--

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

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

a

Volunteers?

b

Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?

c

Media advertisements?

d

Mailings to members, legislators, or the public?

e

Publications, or published or broadcast statements?

f

Grants to other organizations for lobbying purposes?

g

Direct contact with legislators, their staffs, government officials, or a legislative body?

h

Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?

i

Other activities?

j

Total Add lines 1c through 1i

2a

Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?

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?

(a)

Yes

(b)

No

Amount

No

No

No

No

No

No

No

Yes

2,420

No

2,420

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?

2

Did the organization make only in-house lobbying expenditures of \$2,000 or less?

3

Did the organization agree to carry over lobbying and political expenditures from the prior year?

Yes

No

1

2

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

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

b

Carryover from last year

c

Total

3

Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues

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?

5

Taxable amount of lobbying and political expenditures (see instructions)

1

2a

2b

2c

3

4

5

Part IV

Supplemental Information

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

Return Reference	Explanation
PART II-B, LINE 1	THE COLLEGE IS A MEMBER OF THE COUNCIL OF INDEPENDENT COLLEGES IN VIRGINIA (CICV), AN ASSOCIATION OF 28 INDEPENDENT COLLEGES AND UNIVERSITIES. CICV WORKS TO PROMOTE THE INTERESTS OF NON-PROFIT, INDEPENDENT HIGHER EDUCATION IN VIRGINIA. CICV WORKED TO INITIATE AND CONTINUES TO PROMOTE THE STATE'S NON-NEED BASED TUITION ASSISTANCE PROGRAM FOR VIRGINIA STUDENTS ATTENDING A PRIVATE INSTITUTION. ADDITIONALLY, CICV MONITORS LEGISLATIVE AND REGULATORY ACTIONS WHICH AFFECT THE MEMBERSHIP BY A PRESENCE DURING THE GENERAL ASSEMBLY SESSIONS TO REVIEW PROPOSED LEGISLATION AND INTERACT WITH VARIOUS ADMINISTRATIVE AGENCIES. CICV IS ENGAGED IN PROMOTING THE AWARENESS OF VIRGINIA'S INDEPENDENT COLLEGES TO POTENTIAL STUDENTS THROUGH PUBLICATIONS AND BY SPONSORING VA PRIVATE COLLEGE WEEK. CICV ALSO PROVIDES ANALYZED DATA TO MEMBER INSTITUTIONS AND APPROPRIATE STATE AGENCIES TO PROMOTE VENTURES WHERE EFFICIENCIES CAN BE ACHIEVED BY THE PARTICIPATION OF A GROUP OF INSTITUTIONS. THE COLLEGE PAYS A MEMBERSHIP FEE BASED UPON STUDENT POPULATION. FOR THE YEAR ENDED JUNE 30, 2016, CICV EXPENDED APPROXIMATELY 12.21% OF THE MEMBERSHIP FEE FOR LOBBYING ACTIVITIES. THE COLLEGE IS A MEMBER OF THE NATIONAL ASSOCIATION OF INDEPENDENT COLLEGES AND UNIVERSITIES (NAICU). NAICU SERVES AS THE UNIFIED NATIONAL VOICE OF INDEPENDENT HIGHER EDUCATION. SINCE 1976, THE ASSOCIATION HAS REPRESENTED PRIVATE COLLEGES AND UNIVERSITIES ON POLICY ISSUES WITH THE FEDERAL GOVERNMENT, SUCH AS THOSE AFFECTING STUDENT AID, TAXATION, AND GOVERNMENT REGULATION. THE NAICU STAFF MEETS WITH POLICYMAKERS, TRACKS CAMPUS TRENDS, CONDUCTS RESEARCH, ANALYZES HIGHER EDUCATION ISSUES, PUBLISHES INFORMATION, HELPS COORDINATE STATE-LEVEL ACTIVITIES, AND ADVISES MEMBERS OF LEGISLATIVE AND REGULATORY DEVELOPMENTS WITH POTENTIAL IMPACT ON THEIR INSTITUTIONS. NAICU SPEARHEADED INITIATIVES INCLUDE THE STUDENT AID ALLIANCE, AN EFFORT TO ENHANCE FUNDING FOR EXISTING STUDENT AID PROGRAMS, AND THE NONPARTISAN NATIONAL CAMPUS VOTER REGISTRATION PROJECT. NAICU'S 1,000 MEMBERS NATIONWIDE REFLECT THE DIVERSITY OF PRIVATE, NONPROFIT HIGHER EDUCATION IN THE UNITED STATES. MEMBERS INCLUDE TRADITIONAL LIBERAL ARTS COLLEGES, MAJOR RESEARCH UNIVERSITIES, CHURCH- AND FAITH-RELATED INSTITUTIONS, HISTORICALLY BLACK COLLEGES AND UNIVERSITIES, WOMEN'S COLLEGES, PERFORMING AND VISUAL ARTS INSTITUTIONS, TWO-YEAR COLLEGES, AND SCHOOLS OF LAW, MEDICINE, ENGINEERING, BUSINESS, AND OTHER PROFESSIONS. NAICU IS COMMITTED TO CELEBRATING AND PROTECTING THIS DIVERSITY OF THE NATION'S PRIVATE COLLEGES AND UNIVERSITIES. FOR THE YEAR ENDED JUNE 30, 2016, NAICU EXPENDED APPROXIMATELY 7% OF THE MEMBERSHIP FEE FOR LOBBYING ACTIVITIES.

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
RANDOLPH-MACON COLLEGE

Employer identification number
54-0505940

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
► \$ 1,506,320

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

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☒ Preservation for future generations

4

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

5

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

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" 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	152,321,854	149,933,815	129,759,886	118,586,298	120,318,665
b Contributions	1,744,820	2,225,737	2,842,287	2,977,348	3,673,013
c Net investment earnings, gains, and losses	-5,362,353	7,359,787	24,073,626	14,491,352	1,445,389
d Grants or scholarships	1,733,427	1,603,511	1,402,435	1,282,876	1,259,119
e Other expenditures for facilities and programs	5,652,695	5,364,300	5,721,485	4,852,137	5,556,471
f Administrative expenses	81,014	229,674	-381,936	160,099	35,179
g End of year balance	141,237,185	152,321,854	149,933,815	129,759,886	118,586,298

2

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

a

Board designated or quasi-endowment

44 500 %

b

Permanent endowment

36 600 %

c

Temporarily restricted endowment

18 900 %

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)

Yes

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		4,390,651		4,390,651
b Buildings		116,124,522	38,407,016	77,717,506
c Leasehold improvements		308,834	75,922	232,912
d Equipment		20,409,146	15,780,892	4,628,254
e Other		5,461,253		5,461,253
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				92,430,576

Schedule D (Form 990) 2015

Part VII

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) CASH AND TEMPORARY INVESTMENTS	834,184	F
(B) MARKETABLE ALTERNATIVE ASSETS	25,808,549	F
(C) NONMARKETABLE ALTERNATIVE ASSETS	9,095,490	F
(D) REAL ESTATE/MORTGAGES AND OTHER	9,222,284	F
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)	44,960,507	

Part VIII

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

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)		

Part IX

Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	

Part X

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

1. (a) Description of liability	(b) Book value
Federal income taxes	
ANNUITIES PAYABLE	1,464,481
POST RETIREMENT BENEFIT LIABILITY	12,666,930
REFUNDABLE LOAN PROGRAMS	2,522,540
INTEREST RATE SWAP AGREEMENT LIABILITY	1,511,604
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	18,165,555

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

☒

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

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

1	Total revenue, gains, and other support per audited financial statements	1	41,333,900
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-9,664,524
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	-506,132
e	Add lines 2a through 2d	2e	-10,170,656
3	Subtract line 2e from line 1	3	51,504,556
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	732,088
b	Other (Describe in Part XIII)	4b	28,301,341
c	Add lines 4a and 4b	4c	29,033,429
5	Total revenue Add lines 3 and 4c.(This must equal Form 990, Part I, line 12)	5	80,537,985

Part XII

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	49,420,017
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	1,068,066
e	Add lines 2a through 2d	2e	1,068,066
3	Subtract line 2e from line 1	3	48,351,951
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	732,088
b	Other (Describe in Part XIII)	4b	29,291,913
c	Add lines 4a and 4b	4c	30,024,001
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	78,375,952

Part XIII

Supplemental Information

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

Return Reference	Explanation
PART III, LINE 4	RANDOLPH-MACON COLLEGE MAINTAINS A COLLECTION OF ORIGINAL ART WHICH SERVES AS A PRIMARY SOURCE FOR RESEARCH, EDUCATION AND EDIFICATION. BUILT AROUND A DONATION OF ORIENTAL ART FROM THE ESTATE OF SENATOR HUGH SCOTT, AN ALUMNUS OF THE COLLEGE, THE PRESENT COLLECTION HAS BEEN FORMED MOSTLY FROM DONATIONS TO FURTHER THE PERMANENT HOLDINGS IN ART FOR THE BENEFIT OF FACULTY AND STUDENTS. NO ASPECT OR ITEM FROM THE PERMANENT COLLECTION IS OFFERED FOR SALE OR PURCHASE, THE COLLECTION REMAINS INTACT FOR ACADEMIC STUDY.

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

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	BOOK STORE COST OF GOODS SOLD NETTED AGAINST INCOME 1,064,711 RENTAL EXPENSES NETTED AGAINST INCOME 3,355 CHANGE IN VALUE OF INTEREST RATE SWAP - 583,626 CHANGE IN POSTRETIREMENT BENEFIT OBLIGATION -920,620 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT -69,952
PART XI, LINE 4B - OTHER ADJUSTMENTS	GRANTS AND FINANCIAL AID PAID 28,301,341
PART XII, LINE 2D - OTHER ADJUSTMENTS	BOOK STORE COST OF GOODS SOLD NETTED AGAINST INCOME 1,064,711 RENTAL EXPENSES NETTED AGAINST INCOME 3,355
PART XII, LINE 4B - OTHER ADJUSTMENTS	GRANTS AND FINANCIAL AID PAID 28,301,341 CHANGE IN POSTRETIREMENT BENEFIT OBLIGATION 920,620 CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT 69,952

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 RANDOLPH-MACON COLLEGE	Employer identification number 54-0505940
--	--

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
SCHEDULE E, PART I, LINE 3	THE COLLEGE'S NON-DISCRIMINATORY POLICY IS STATED IN THE COLLEGE CATALOG, ADMISSIONS BROCHURES AND IN RECRUITING MATERIALS
SCHEDULE E, PART I, LINE 6	THE COLLEGE RECEIVES FEDERAL FINANCIAL AID MOST OF WHICH IS PASSED THROUGH TO STUDENTS

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
RANDOLPH-MACON COLLEGE

Employer identification number
54-0505940

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 GRENZEBACH GLIER & ASSOCIATES 401 N MICHIGAN AVENUE STE 2800 CHICAGO, IL 60611	CAMPAIGN CONSULTATION		No	0	12,283	-12,283
2 WILSON-BENNETT TECHNOLOGY INC 140 PROFESSIONAL DRIVE STE 2 CABOT, AZ 72023	TELEPHONE SOLICITATIONS		No	0	22,250	-22,250
3						
4						
5						
6						
7						
8						
9						
10						
Total					34,533	-34,533

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.

VA

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) Total events (add col (a) through col (c))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts				
	2 Less Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				
	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 _____

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

b If "No," explain _____

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

b If "Yes," explain _____

11

Does the organization conduct gaming activities with nonmembers?

☐ **Yes** ☐ **No**

12

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

☐ **Yes** ☐ **No**

13

Indicate the percentage of gaming activity conducted in

a

The organization's facility

b

An outside facility

13a

%

13b

%

14

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

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

b

An outside facility

13a

%

13b

%

14

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

Name ▶

Address ▶

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
------------------	-------------

Schedule G (Form 990 or 990-EZ) 2015

2015

**Open to Public
Inspection**

54-0505940

(h) Purpose of grant or assistance

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
COLLEGE DESIGNATED (UNFUNDED) (1) GRANTS AND SCHOLARSHIPS	1431	25,815,190			
(2) DONOR RESTRICTED (FUNDED) GRANTS AND SCHOLARSHIPS	1039	2,380,031			
(3) FEDERAL SUPPLEMENTAL GRANTS	98	106,120			

Part IV

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

Return Reference	Explanation
PART I, LINE 2	ALL GRANTS REPORTED IN PART III OF SCHEDULE I ARE TO STUDENTS OF THE COLLEGE FOR FINANCIAL ASSISTANCE WITH THEIR COSTS OF ATTENDANCE. GRANTS ARE ELECTRONICALLY TRANSMITTED BY THE OFFICE OF FINANCIAL AID INTO THE ACCOUNTS RECEIVABLE SYSTEM OF THE BUSINESS OFFICE BASED UPON SYSTEM IDENTIFICATION NUMBERS FOR INDIVIDUALS. EACH STUDENT IS ABLE TO COMPARE THE AID POSTED AGAINST HIS BILLING STATEMENT FOR TUITION AND FEES TO THE AWARD LETTER HE RECEIVED FROM THE FINANCIAL AID OFFICE. ADDITIONALLY, DURING THE COLLEGE'S ANNUAL AUDIT, THIS PROCESS IS TESTED FOR ACCURACY NOT ONLY OF AMOUNTS AND ASSIGNMENT TO CORRECT INDIVIDUALS, BUT ALSO FOR ANY RESTRICTIONS OF GRANT FUNDING REGARDING Awardee attributes required to qualify for any particular award. Line three in Part III reports the federally funded supplemental grants, the college annually contracts for an audit in accordance with the requirements of the uniform guidance.

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
RANDOLPH-MACON COLLEGE

Employer identification number
54-0505940

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed 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 ☒ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax indemnification and gross-up payments ☒ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)		
b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2 Yes	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☒ Compensation committee ☒ Written employment contract ☒ Independent compensation consultant ☒ Compensation survey or study ☒ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4 During the year, did any person listed 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?	4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b Yes	
c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	4c	No
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed 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?	5a	No
b Any related organization? If "Yes," on line 5a or 5b, describe in Part III	5b	No
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?	6a	No
b Any related organization? If "Yes," on line 6a or 6b, describe in Part III	6b	No
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	7	No
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	8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

For each individual whose compensation must be reported 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				
1 ROBERT R LINDGREN ESQ PRESIDENT	(i)	282,054	0	5,152	91,850	36,056	415,112	0
	(ii)	0	0	0	0	0	0	0
2 PAUL T DAVIES VP ADMIN & FINANCE, TREASU	(i)	162,054	0	774	30,636	28,868	222,332	0
	(ii)	0	0	0	0	0	0	0
3 DIANE M LOWDER VP ADVANCEMENT	(i)	153,308	0	2,601	31,352	8,279	195,540	0
	(ii)	0	0	0	0	0	0	0
4 DAVID L LESESNE VP ENROLLMENT	(i)	154,459	0	270	14,602	25,331	194,662	0
	(ii)	0	0	0	0	0	0	0
5 WILLIAM T FRANZ PROVOST	(i)	157,661	0	1,188	14,645	9,155	182,649	0
	(ii)	0	0	0	0	0	0	0
6 M THOMAS INGEFACULTY	(i)	143,809	0	3,708	12,825	8,719	169,061	0
	(ii)	0	0	0	0	0	0	0

Part III **Supplemental Information**

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

Return Reference	Explanation
PART I, LINE 4B	THE COLLEGE CONTRIBUTED \$18,000 TO A 457(B) PLAN FOR THE PRESIDENT

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93493132010577

Schedule K
(Form 990)

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2015

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

Name of the organization

RANDOLPH-MACON COLLEGE

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

► Attach to Form 990.

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

Employer identification number

54-0505940

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 INDUSTRIAL DEVELOPMENT AUTHORITY OF THE TOWN OF ASHLAND VIRGINIA	52-1353936		12-15-2004	4,900,000	RENOVATE DORMITORIES, REFURBISH GYM, UPGRADE HVAC IN GYM & ADDITIONAL DORMS		X		X		X
B ECONOMIC DEVELOPMENT AUTHORITY OF THE TOWN OF ASHLAND VIRGINIA	52-1353936		04-01-2011	10,000,000	CONSTRUCT DORMITORY, RENNOVATE HOUSE, OTHER CAPITAL IMPROVEMENTS		X		X		X
C ECONOMIC DEVELOPMENT AUTHORITY OF THE TOWN OF ASHLAND VIRGINIA	52-1353936		02-01-2013	10,000,000	REFINANCE SER 1998 VCBA REVENUE BOND		X		X		X
D ECONOMIC DEVELOPMENT AUTHORITY OF THE TOWN OF ASHLAND VIRGINIA	52-1353936		12-20-2012	10,000,000	CONSTRUCT APARTMENT STYLE DORMITORY, ADDITIONAL FACILITIES AND CAPITAL IMPRO		X		X		X

Part II

Proceeds

					A		B		C		D	
1	Amount of bonds retired											
2	Amount of bonds legally defeased											
3	Total proceeds of issue				4,900,000		10,000,000		10,000,000		4,555,000	
4	Gross proceeds in reserve funds											
5	Capitalized interest from proceeds				118,517							
6	Proceeds in refunding escrows											
7	Issuance costs from proceeds				59,895		123,450		170,000		162,004	
8	Credit enhancement from proceeds											
9	Working capital expenditures from proceeds											
10	Capital expenditures from proceeds				5,183,020		9,882,353				4,392,997	
11	Other spent proceeds								9,830,000			
12	Other unspent proceeds											
13	Year of substantial completion				2007		2011		2013		2014	
					Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?					X		X	X			X
15	Were the bonds issued as part of an advance refunding issue?					X		X		X		X
16	Has the final allocation of proceeds been made?				X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?				X		X		X		X	

Part III

Private Business Use

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

Part III Private Business Use (Continued)

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

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X		X		X
b	Exception to rebate?		X		X		X		X
c	No rebate due?		X	X			X		X
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X	X		X	
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X	X		X	
b	Name of provider					SUNTRUST BANK		BB&T COMPANY	
c	Term of hedge					1000 00000000000 %		830 00000000000 %	
d	Was the hedge superintegrated?						X		X
e	Was the hedge terminated?						X		X

Part IV

Arbitrage (Continued)

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

Part V

Procedures To Undertake Corrective Action

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

Part VI

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

Return Reference	Explanation
DATE REBATE COMPUTATION PERFORMED	ISSUER NAME ECONOMIC DEVELOPMENT AUTHORITY OF THE TOWN OF ASHLAND, VIRGINI DATE THE REBATE COMPUTATION WAS PERFORMED 12/04/2015

OMB No 1545-0047

Open to Public Inspection

54-0505940

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) WILLIAM F CARNE PHD	FORMER EX-OFFICIO TRUSTEE 2011-12	46,429	WILLIAM F CARNE IS THE FATHER OF CARA CARNE WHO WAS HIRED ON 2/7/13 BY THE DEVELOPMENT OFFICE OF COLLEGE ADVANCEMENT CARA CARNE'S GROSS COMPENSATION DURING FY16 WAS \$46,429		No
(2) ANNE D MCDUGALL	FORMER TRUSTEE	114,183	LIFE ESTATE INTEREST PURCHASED IN HOUSE BELONGING TO THE COLLEGE		No

Part V Supplemental Information

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

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

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
RANDOLPH-MACON COLLEGE

Employer identification number
54-0505940

Part I

Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	66	827,800	AVE HIGH/LOW AT TRANSFER
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (HORSE)	X	1	35,000	APPRAISAL
26 Other ► (PIANO)	X	1	7,500	DONOR VALUE
27 Other ► ()				
28 Other ► ()				

29

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

30a

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

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?

32a

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

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

Yes

No

No

Yes

No

No

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

Cat No 51227J

Schedule M (Form 990) (2015)

Part II **Supplemental Information.**

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

Return Reference

Explanation

**SCHEDULE O
(Form 990 or
990-EZ)**

Department of the
Treasury
Internal Revenue
Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

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

OMB No 1545-0047

2015

**Open to Public
Inspection**

Name of the organization
RANDOLPH-MACON COLLEGE

Employer identification number

54-0505940

Return Reference	Explanation
FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION	RANDOLPH-MACON IS AN UNDERGRADUATE, COEDUCATIONAL COLLEGE OF THE LIBERAL ARTS. THE PURPOSE OF A RANDOLPH-MACON EDUCATION IS TO DEVELOP THE MIND AND THE CHARACTER OF ITS STUDENTS. THEY ARE CHALLENGED TO COMMUNICATE EFFECTIVELY, TO THINK ANALYTICALLY AND CRITICALLY, TO EXPERIENCE AND APPRECIATE THE CREATIVE PROCESS, TO DEVELOP QUALITIES OF LEADERSHIP, AND TO SYNTHESIZE WHAT THEY KNOW WITH WHO THEY ARE. AT RANDOLPH-MACON COLLEGE THE LIBERAL ARTS CONSTITUTE A COMPREHENSIVE EDUCATIONAL OPPORTUNITY. THE CURRICULUM INCLUDES EXPOSURE BOTH TO BROAD PERSPECTIVES AND SPECIFIC CONCEPTS. STUDENTS EXPLORE THE NATURAL AND SOCIAL SCIENCES, THE ARTS, AND THE HUMANITIES, WHILE THEY ALSO ACHIEVE A DEEPER UNDERSTANDING OF THE SINGLE DISCIPLINE IN WHICH THEY MAJOR. THEY ARE GUIDED IN THIS ENDEAVOR BY A FACULTY OF TEACHER-SCHOLARS WHO ARE DEDICATED TO THE LIBERAL ARTS AND ACTIVE IN THEIR PROFESSIONAL DISCIPLINES AND IN THE EXTRA-CURRICULAR LIFE OF THE CAMPUS. AT RANDOLPH-MACON THE MATURATION AND TESTING OF THE SKILLS, VALUES, AND CHARACTER REQUIRED FOR A LIFETIME OF CHALLENGES EXTENDS BEYOND THE CLASSROOM. STUDENTS ARE ENCOURAGED TO MEET WITH FACULTY BOTH SOCIALLY AND INTELLECTUALLY, AND THEY HAVE THE OPPORTUNITY TO PARTICIPATE IN A VARIETY OF EXTRA-CURRICULAR ACTIVITIES. INTERACTION WITHIN THE COLLEGE COMMUNITY IS ASSURED BY RESIDENTIAL ENVIRONMENT AND AN ENROLLMENT OF OVER FOURTEEN HUNDRED. LOCATED IN ASHLAND, VIRGINIA, RANDOLPH-MACON COLLEGE OFFERS A CURRICULUM AND A CULTURAL LIFE ENRICHED BY THE CLOSE PROXIMITY OF METROPOLITAN RICHMOND AND WASHINGTON, D.C. A RANDOLPH-MACON EDUCATION CONVEYS A SENSE OF LIFE DEFINED BY HISTORICAL CONTINUITY AND ETHICAL RESPONSIBILITY. FOUNDED BY METHODISTS IN 1830, RANDOLPH-MACON IS AN INDEPENDENT COLLEGE THAT RETAINS A RELATIONSHIP WITH THE UNITED METHODIST CHURCH. THROUGH THIS LIVING TIE THE COLLEGE DRAWS STRENGTH FROM A RELIGIOUS TRADITION THAT NURTURES CREATIVE SOCIAL CHANGE AND PERSONAL ACCOUNTABILITY. RANDOLPH-MACON BELIEVES THAT A LIBERAL ARTS EDUCATION CHALLENGES THE INTELLECT, IMAGINATION, AND CHARACTER. GRADUATES OF THE COLLEGE HAVE THE CAPACITY TO REALIZE THEIR POTENTIAL AS PROFESSIONALS, LEADERS, AND LIFELONG LEARNERS. THE COMPREHENSIVE NATURE OF A LIBERAL ARTS EDUCATION AT RANDOLPH-MACON COLLEGE PREPARES STUDENTS TO RESPOND TO THE CHANGING CAREER OPPORTUNITIES AND TO MEET LIFE'S CHALLENGES WITH CONFIDENCE, ENTHUSIASM, AND ETHICAL AWARENESS.

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11	PROCESS FOR REVIEWING 990 THE TREASURER, DIRECTOR OF BUDGET AND FINANCIAL ANALYSIS AND PRESIDENT CONSULT TO DETERMINE THAT A DRAFT OF THE 990 FORM IS ACCURATE TO THE BEST OF THEIR KNOWLEDGE BY CHARTER MANDATE, THE AUDIT COMMITTEE OF THE BOT REVIEWS AND APPROVES THE DRAFT BEFORE IT IS MADE AVAILABLE TO ALL MEMBERS OF BOARD OF TRUSTEES(BOT)ELECTRONICALLY CORRECTIONS, COMMENTS AND SUGGESTIONS FROM ALL MEMBERS ARE COMPILED AND, AS APPROPRIATE, INCORPORATED INTO THE RETURN BEFORE FILING

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	ANNUALLY EACH FALL THE ASSISTANT SECRETARY TO THE BOARD OF TRUSTEES DISTRIBUTES THE CONFLICT OF INTEREST DISCLOSURE STATEMENTS TO THE TRUSTEES AND TO COVERED EMPLOYEES SHE IS RESPONSIBLE FOR ENSURING THAT ALL DISTRIBUTED STATEMENTS ARE COMPLETED AND RETURNED AND REVIEWED FOR POTENTIAL CONFLICTS THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION REPORTS THE RESULTS OF THE QUESTIONNAIRES TO THE AUDIT COMMITTEE OF THE BOARD THE AUDIT COMMITTEE REPORTS CONFLICTS TO THE FULL BOARD FOR APPROPRIATE RESOLUTION

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	LINE 15A A COMMITTEE APPOINTED BY THE CHAIR OF THE BOARD OF TRUSTEES, CHAIRED BY A MEMBER OF THE BOARD OF TRUSTEES, AND CONSISTING IN MAJORITY OF TRUSTEES, WORKED WITH AND WAS ADVISED BY A PROFESSIONAL SEARCH CONSULTANT TO SELECT AND HIRE A NEW PRESIDENT OF THE COLLEGE WHOSE CONTRACT WAS NEGOTIATED IN 2005. ANNUALLY THEREAFTER, THE PRESIDENT'S PERFORMANCE WAS EVALUATED AND HIS COMPENSATION REVIEWED BY A SPECIAL COMMITTEE OF TRUSTEES APPOINTED FOR THAT EXPRESS PURPOSE BY THE CHAIR OF THE BOARD OF TRUSTEES. THEIR DELIBERATIONS INCLUDED REVIEW OF DATA FROM THE 990S OF OTHER INSTITUTIONS AND OF SURVEYS ON PRESIDENTIAL COMPENSATION AVAILABLE THROUGH MULTIPLE SOURCES. IN EARLY 2013, DURING NEGOTIATIONS FOR A NEW CONTRACT, THIS COMPENSATION COMMITTEE DELIBERATED TERMS FOR THE COLLEGE, REFERENCING MULTIPLE COMPARABLE PRESIDENTIAL SALARY SURVEYS WITH ASSISTANCE FROM ATTORNEYS FAMILIAR WITH EXECUTIVE CONTRACTS AND FROM A COLLEGE AND UNIVERSITY PRESIDENTIAL SEARCH CONSULTANT FAMILIAR WITH CONTRACTS AND COMPENSATION. THE PRESIDENT WAS REPRESENTED BY INDEPENDENT COUNSEL, AND NEGOTIATIONS CULMINATED IN A CONTRACT RATIFIED BY THE BOARD OF TRUSTEES IN 2013. THE PRESIDENT'S PERFORMANCE CONTINUES TO BE EVALUATED ANNUALLY.

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 18	UPON REQUEST

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	UPON REQUEST

Return Reference	Explanation
FORM 990, PART XI, LINE 9	CHANGE IN VALUE OF INTEREST RATE SWAP -583,626

Return Reference	Explanation
FORM 990, PART XII, LINE 2C	THE AUDIT COMMITTEE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR

Return Reference	Explanation
FORM 990, PART IX, LINE 12	ADVERTISING AND PROMOTION EXPENSES INCLUDE, BUT ARE NOT LIMITED TO, THE PRINTING AND PUBLICATION OF MATERIALS TO MAKE POTENTIAL STUDENTS AWARE OF THE COLLEGE'S PROGRAMS AND OPPORTUNITIES THIS LINE ALSO INCLUDES THE EXPENSES OF PUBLICIZING EVENTS AND ACTIVITIES SPONSORED BY ALUMNI RELATIONS, OFFICE OF ADVANCEMENT, ATHLETICS AND OTHER DEPARTMENTS ON CAMPUS TO STUDENTS, FACULTY, STAFF, ALUMNI AND THE GENERAL PUBLIC