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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2018

Open to Public Inspection

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

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

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning 07-01-2018 , and ending 06-30-2019

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

C Name of organization
The Trustees of Mount Holyoke College

% Ellen Rutan - Comptroller
Doing business as
MOUNT HOLYOKE COLLEGE

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
50 COLLEGE STREET

City or town, state or province, country, and ZIP or foreign postal code
SOUTH HADLEY, MA 01075

D Employer identification number

04-2103578

E Telephone number

(413) 538-3674

G Gross receipts \$ 259,225,235

F Name and address of principal officer:
SONYA STEPHENS
50 COLLEGE STREET
SOUTH HADLEY, MA 01075

H(a) Is this a group return for subordinates?
☐ Yes ☒ No
H(b) Are all subordinates included?
☐ Yes ☐ No
If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

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

J Website: ▶ WWW.MTHOLYOKE.EDU

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

L Year of formation: 1836

M State of legal domicile: MA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
SEE 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) 30

4 Number of independent voting members of the governing body (Part VI, line 1b) 28

5 Total number of individuals employed in calendar year 2018 (Part V, line 2a) 3,326

6 Total number of volunteers (estimate if necessary) 1,185

7a Total unrelated business revenue from Part VIII, column (C), line 12 -1,415,961

b Net unrelated business taxable income from Form 990-T, line 34

Revenue

8 Contributions and grants (Part VIII, line 1h) 37,088,549 24,513,999

9 Program service revenue (Part VIII, line 2g) 117,509,964 140,776,970

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 41,797,266 43,661,120

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 21,680,587 8,747,083

12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 218,076,366 217,699,172

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 54,818,729 56,008,759

14 Benefits paid to or for members (Part IX, column (A), line 4) 0 0

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 88,786,425 91,680,154

16a Professional fundraising fees (Part IX, column (A), line 11e) 0 0

b Total fundraising expenses (Part IX, column (D), line 25) ▶7,885,694

17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) 58,824,387 61,392,655

18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 202,429,541 209,081,568

19 Revenue less expenses. Subtract line 18 from line 12 15,646,825 8,617,604

Net Assets or Fund Balances

20 Total assets (Part X, line 16) 1,069,072,820 1,083,472,761

21 Total liabilities (Part X, line 26) 187,185,104 183,685,524

22 Net assets or fund balances. Subtract line 21 from line 20 881,887,716 899,787,237

Part II Signature Block

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

Sign Here

Signature of officer
ELLEN RUTAN COMPTROLLER
Type or print name and title

2020-07-10
Date

Paid Preparer Use Only

Print/Type preparer's name
Firm's name ▶ KPMG LLP
Firm's address ▶ 60 South Street
Boston, MA 02111

Preparer's signature
Date 2020-07-08

Check ☐ if self-employed
Firm's EIN ▶
Phone no. (617) 988-1000

PTIN P01085371

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form 990 (2018)

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

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ 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 \$ 141,298,411 including grants of \$ 56,008,759) (Revenue \$ 118,364,300)
See Additional Data

4b (Code:) (Expenses \$ 29,841,894 including grants of \$) (Revenue \$ 14,999,809)
See Additional Data

4c (Code:) (Expenses \$ 10,614,657 including grants of \$) (Revenue \$ 15,556,633)
See Additional Data

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

4e Total program service expenses ► 181,754,962

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	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a Yes	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16 Yes	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 Yes	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 Yes	

Part IV Checklist of Required Schedules (continued)

		Yes	No
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	No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30 Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a Yes	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38 Yes	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a 2,942	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c Yes	

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		2a	3,326	2b	Yes	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)				2b	Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?				3a	Yes	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O				3b	Yes	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?				4a	Yes	
b If "Yes," enter the name of the foreign country: ►FR See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).						
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?				5a		No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?				5b		No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?				5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?				6a		No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?				6b		
7 Organizations that may receive deductible contributions under section 170(c).						
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?				7a	Yes	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?				7b	Yes	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?				7c		No
d If "Yes," indicate the number of Forms 8282 filed during the year				7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				7e		No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				7f		No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?				7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?				7h		
8 Sponsoring organizations maintaining donor advised funds.						
Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?				8		
9a Did the sponsoring organization make any taxable distributions under section 4966?				9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?				9b		
10 Section 501(c)(7) organizations. Enter:						
a Initiation fees and capital contributions included on Part VIII, line 12				10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities				10b		
11 Section 501(c)(12) organizations. Enter:						
a Gross income from members or shareholders				11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)				11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?						
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		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N				15		No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O				16		No

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A 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:
Ellen Rutan - Comptroller 50 College Street South Hadley, MA 01075 (413) 538-2713

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

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

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

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

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

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

[illegible]

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

[illegible]

1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	3,390,289	0	570,566

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 ▶ 139

		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
CAMBRIDGE ASSOCIATES LLC, 100 SUMMER STREET BOSTON, MA 02110	INVESTMENT CONSULT	1,120,000
BERGMAYER ASSOCIATES INC, 51 SLEEPER STREET BOSTON, MA 02210	ARCHITECTURAL DESIGN	776,576
ATLAS VENTURE FUND, 400 TECHNOLOGY SQUARE 10TH FLOOR CAMBRIDGE, MA 02139	INVESTMENT MGMT	713,513
ADAGE CAPITAL PARTNERS, 200 CLARENDON STREET 52ND FLOOR BOSTON, MA 02116	INVESTMENT MGMT	486,447
CEDAR ROCK CAPITAL PARTNERS, 11 BROADWAY SUITE 965 NEW YORK, NY 10019	INVESTMENT MGMT	455,423

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 ► 34

Part VIII		Statement of Revenue						
Check if Schedule O contains a response or note to any line in this Part VIII ☐								
		(A)	(B)	(C)	(D)			
		Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514			
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . .	1a						
	b Membership dues . . .	1b						
	c Fundraising events . . .	1c	13,035					
	d Related organizations	1d						
	e Government grants (contributions)	1e	4,596,095					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	19,904,869					
	g Noncash contributions included in lines 1a - 1f:\$		3,284,975					
h Total. Add lines 1a-1f ▶		24,513,999						
Program Service Revenue			Business Code					
	2a Tuition and Fees	611310	110,351,805	110,351,805				
	b ROOM AND BOARD	611310	30,399,122	30,399,122				
	c Educational Performances	611310	26,043	26,043				
	d _____							
	e _____							
	f All other program service revenue.							
g Total. Add lines 2a-2f ▶		140,776,970						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		8,691,563		-1,959,382	10,650,945		
	4 Income from investment of tax-exempt bond proceeds ▶		7,281			7,281		
	5 Royalties ▶		1,082			1,082		
	6a Gross rents	(i) Real	(ii) Personal					
		577,660						
		b Less: rental expenses	412,217					
		c Rental income or (loss)	165,443	0				
	d Net rental income or (loss) ▶		165,443			165,443		
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		75,802,534	25,454					
		b Less: cost or other basis and sales expenses	40,865,712					
		c Gain or (loss)	34,936,822	25,454				
	d Net gain or (loss) ▶		34,962,276		105,692	34,856,584		
	8a Gross income from fundraising events (not including \$ 13,035 of contributions reported on line 1c). See Part IV, line 18	a	5,600					
		b Less: direct expenses	b	6,543				
		c Net income or (loss) from fundraising events ▶		-943			-943	
	9a Gross income from gaming activities. See Part IV, line 19	a	0					
b Less: direct expenses		b	0					
c Net income or (loss) from gaming activities ▶		0						
10a Gross sales of inventory, less returns and allowances	a	398,911						
	b Less: cost of goods sold	b	241,591					
	c Net income or (loss) from sales of inventory ▶		157,320	157,320				
Miscellaneous Revenue		Business Code						
11a Public Safety Collaborative	611310	2,370,890	2,370,890					
b Educational Conferences	721000	1,141,617	746,338	395,279				
c All other revenue	611310	4,911,674	4,869,224	42,450				
d All other revenue								
e Total. Add lines 11a-11d ▶		8,424,181						
12 Total revenue. See Instructions. ▶		217,699,172	148,920,742	-1,415,961	45,680,392			

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	175,085	175,085		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	46,344,112	46,344,112		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16.	9,489,562	9,489,562		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	3,047,758	799,468	1,921,871	326,419
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	66,611,766	59,261,505	4,198,305	3,151,956
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	6,807,948	6,057,031	428,901	322,016
9 Other employee benefits	10,304,321	9,167,755	649,172	487,394
10 Payroll taxes	4,908,361	4,366,969	309,227	232,165
11 Fees for services (non-employees):				
a Management	565,832	321,523	111,106	133,203
b Legal	308,683	78,465	230,218	
c Accounting	209,600	418	209,182	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	6,529,308		6,529,308	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	6,439,767	4,186,905	2,122,032	130,830
12 Advertising and promotion	85,677	51,309	34,268	100
13 Office expenses	5,026,714	4,244,507	594,272	187,935
14 Information technology	1,217,929	728,143	488,154	1,632
15 Royalties	6,419	6,419		
16 Occupancy	3,994,111	3,713,494	116,874	163,743
17 Travel	1,871,611	1,522,093	146,698	202,820
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	316,437	244,801	52,952	18,684
20 Interest	4,995,966	4,815,888	70,680	109,398
21 Payments to affiliates	472,147	250,480	185,505	36,162
22 Depreciation, depletion, and amortization	10,892,577	10,514,240	148,497	229,840
23 Insurance	3,803,117	3,102,957	683,714	16,446
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 Allocated Expenses	0	318,694	-318,694	
b PUBLIC SAFETY COLLAB EXPENSES	2,329,550	2,329,550		
c Alumnae Association Support	2,025,000			2,025,000
d All other expenses	10,302,210	9,663,589	528,670	109,951
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	209,081,568	181,754,962	19,440,912	7,885,694
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 SheetCheck if Schedule O contains a response or note to any line in this Part IX ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	0	1	0
	2 Savings and temporary cash investments	46,429,157	2	25,341,826
	3 Pledges and grants receivable, net	19,333,485	3	17,663,413
	4 Accounts receivable, net	2,112,224	4	2,111,445
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	238,825	7	238,824
	8 Inventories for sale or use	878,857	8	857,342
	9 Prepaid expenses and deferred charges	1,549,923	9	1,286,375
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 445,691,351		
	b Less: accumulated depreciation	10b 247,621,888	198,006,310	10c 198,069,463
	11 Investments—publicly traded securities	82,609,496	11	86,690,031
	12 Investments—other securities. See Part IV, line 11	692,403,240	12	730,280,499
	13 Investments—program-related. See Part IV, line 11	16,015,658	13	14,389,426
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	9,495,645	15	6,544,117
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,069,072,820	16	1,083,472,761	
Liabilities	17 Accounts payable and accrued expenses	10,433,788	17	8,234,415
	18 Grants payable	0	18	0
	19 Deferred revenue	1,891,552	19	1,710,090
	20 Tax-exempt bond liabilities	125,405,480	20	122,783,597
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	49,454,284	25	50,957,422
	26 Total liabilities. Add lines 17 through 25	187,185,104	26	183,685,524
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	165,371,571	27	178,291,013
	28 Temporarily restricted net assets	397,994,685	28	0
	29 Permanently restricted net assets	318,521,460	29	721,496,224
	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	881,887,716	33	899,787,237	
34 Total liabilities and net assets/fund balances	1,069,072,820	34	1,083,472,761	

Part XI Reconciliation of Net AssetsCheck 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	217,699,172
2	Total expenses (must equal Part IX, column (A), line 25)	2	209,081,568
3	Revenue less expenses. Subtract line 2 from line 1	3	8,617,604
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	881,887,716
5	Net unrealized gains (losses) on investments	5	6,755,164
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	2,526,753
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	899,787,237

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	No	
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	Yes	

Additional Data

Software ID:

Software Version:

EIN: 04-2103578

Name: The Trustees of Mount Holyoke College

Form 990 (2018)

Form 990, Part III, Line 4a:

Instruction, Research, Academic Support and Library Services Mount Holyoke College enrolls approximately 2,300 undergraduate students who benefit from small group instruction in a diverse college community with a student-to-faculty ratio of 9 to 1. Mount Holyoke's 200 accomplished faculty members are innovative teachers dedicated to their students. They are also active scholars, research scientists, and creative artists passionate about their disciplines. The College offers 48 departmental and interdepartmental majors. Through the liberal arts education, students explore art, literature, languages, philosophy, politics, history, mathematics and science rather than choosing one specialized track of study. The liberal arts also transcend the classroom. Students gain a complex understanding of the world in which they live through internships, study abroad, community-based learning, volunteer work and independent research. In addition to its undergraduate program, the College, through its division of Professional and Graduate Education (PAGE), offers a range of graduate degree programs, institutes, and courses to support emerging leaders, scientists and educators who want to increase their scope of impact in their respective fields. An integral part of the college community, Library and Information Technology Services facilitates the creative use of information and technology. It supports the educational priorities of the College by providing instruction, materials, staff expertise and equipment to sustain learning, teaching, research and the College's administrative functions.

Form 990, Part III, Line 4b:

Student Services and Residential Life Engagement, peer mentorship and self governance are the foundations of Mount Holyoke's residential program. To this end, most residence halls house members of all four classes along with vibrant Living-Learning Communities, including a residence hall dedicated exclusively to the enhancement of the first year experience. The College offers housing in many configurations to meet the developing needs of students. Each residence hall is unique in design and character. Along with being committed to academic success, Mount Holyoke cares about the overall well being of students. The College offers a range of health, counseling, public safety, and accessibility services to support the needs of its students. The Office of Student Programs supports more than 100 student organizations and presents a wide array of cultural, entertainment and social events, in addition to advising on event planning, new ideas, leadership skills and general student organization dynamics.

Form 990, Part III, Line 4c:

Dining Services At Mount Holyoke College, dining continues to be an integral part of a student's educational experience. During fiscal year 2018, the College constructed a new Dining Commons (DC) within its newly renovated Community Center, a hub of student life where community members can converse, collaborate, and relax with one another. The DC features nine food stations that promote health, wellness and sustainability by focusing on international cuisine, vegan options and avoiding food with allergens. With seating in six distinctive dining rooms, the DC offers students the opportunity to interact with one another, as well as with members of the entire campus community. These intentionally designed spaces provide students with a strong foundation from which to imagine and envision future possibilities, both curricular and co-curricular. These new spaces not only connect students to each other, but also to the beauty of the College's campus and provide new opportunities for creative work, thus maintaining the intimacy and purpose of the Mount Holyoke community dining experience. Dining Services is responsible for all Community Center cash operations, vending, a bakery, and a warehouse. The qualified and experienced culinary production and service staff are dedicated to providing fresh, nutritious, well-prepared foods and offering diverse and extensive menu options for the entire Mount Holyoke College community.

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			
BARBARA BAUMANN CHAIR	8.0 0.1	X						0	0	0
ELIZABETH BARBEAU TRUSTEE	2.0 0.1	X						0	0	0
JENNIE BERKSON TRUSTEE	2.0 0.1	X						0	0	0
LORI BETTISON-VARGA TRUSTEE	2.0 0.1	X						0	0	0
ELIZABETH COCHARY GROSS TRUSTEE	4.0 0.1	X						0	0	0
KATHERINE E COLLINS TRUSTEE	6.0 0.1	X						0	0	0
ERIN ENNIS TRUSTEE	2.0 0.1	X						0	0	0
CARRIANNA K FIELD TRUSTEE	2.0 0.1	X						0	0	0
ELLEN J FLANNERY TRUSTEE	2.0 0.2	X						0	0	0
HEATHER HARDE TRUSTEE	2.0 0.1	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			
RHYNETTE NORTHCROSS HURD TRUSTEE	4.0 2.1	X						0	0	0
DEBRA MARTIN CHASE TRUSTEE (UNTIL 5/31/19)	2.0 0.1	X						0	0	0
ANNE MCKENNY TRUSTEE	2.0 0.1	X						0	0	0
DAVID MAHONEY TRUSTEE	2.0 0.1	X						0	0	0
CAMILLE MALONZO TRUSTEE	2.0 0.1	X						0	0	0
KC MAURER TRUSTEE	2.0 0.1	X						0	0	0
NATASHA MOHANTY TRUSTEE	2.0 0.1	X						0	0	0
MARIA MOSSAIDES TRUSTEE	2.0 10.1	X						0	0	0
ELLEN HYDE PACE TRUSTEE	2.0 0.1	X						0	0	0
ELIZABETH A PALMER TRUSTEE	6.0 0.1	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			
JENNIFER ROCHLIS TRUSTEE	4.0 0.1	X						0	0	0
GARETH ROSS TRUSTEE	2.0 0.1	X						0	0	0
RAJ SESHADRI TRUSTEE	2.0 0.1	X						0	0	0
KARENA STRELLA VICE CHAIR	4.0 0.1	X						0	0	0
MONA SUTPHEN TRUSTEE	4.0 0.1	X						0	0	0
MICHELLE TOH TRUSTEE	2.0 0.1	X						0	0	0
LOUISE WASSO TRUSTEE	4.0 0.1	X						0	0	0
SARAH WELLS TRUSTEE	2.0 0.1	X						0	0	0
ELIZABETH WEATHERMAN TRUSTEE	4.0 0.1	X						0	0	0
ELIZABETH WHARFF TRUSTEE	2.0 0.1	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			
SONYA STEPHENS PRESIDENT	60.0 1.0	X		X				805,956	0	65,470
GAIL BERSON VP FOR ENROLL & DEAN OF ADMIN	50.0 0.0			X				148,613	0	23,549
CHARLES GREENE II VP FOR COMM & MARKETING	50.0 0.0			X				189,629	0	21,850
SHANNON D GUREK VP FOR FIN & ADMIN & TREASURER	50.0 1.0			X				292,395	0	46,892
KASSANDRA JOLLEY VP FOR ADVANCEMENT	50.0 0.0			X				264,779	0	47,379
ROBIN RANDALL VP FOR ENROLLMENT MANAGEMENT	50.0 0.0			X				72,729	0	14,013
LENORE REILLY SECRETARY OF THE COLLEGE	50.0 1.0			X				158,920	0	24,917
MARCELLA RUNELL HALL VP FOR STUD LIFE & DEAN OF STU	50.0 0.0			X				181,894	0	55,617
KIJUA SANDERS-MCMURTRY VP FOR EQUITY&INCLUSION&CDO	50.0 0.0			X				73,298	0	17,746
JON WESTERN VP FOR ACAD AFF & DEAN FACULTY	50.0 0.0			X				238,343	0	80,592

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			
HEIDI FRIEDMAN ASSOCIATE VP HUMAN RESOURCES	50.0 0.0					X		167,627	0	29,701
KEITH MICHEL EXEC DIR FOR LEADERSHIP GIFTS	50.0 0.0					X		200,320	0	41,237
EVA PAUS PROF OF ECON&DIR-CTR FOR GLOB	50.0 0.0					X		191,444	0	41,953
MARK PETERSON PROF OF PHYSICS & MATHEMATICS	50.0 0.0					X		218,402	0	31,182
ALEXANDER WIRTH-CAUCHON CIO&EXEC DIR OF LIB INFO&TECH	50.0 0.0					X		185,940	0	28,468

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
The Trustees of Mount Holyoke College

Employer identification number
04-2103578

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 12, 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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university: _____
- 10

☐

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.)
- 11

☐

An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12

☐

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 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- 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- 10 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						

Schedule A (Form 990 or 990-EZ) 2018

Page 2

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)

(Complete only if you checked the box on line 5, 7, 8, or 9 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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .	26,816,781	59,377,192	27,899,461	37,088,549	24,513,999	175,695,982
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						0
4 Total. Add lines 1 through 3	26,816,781	59,377,192	27,899,461	37,088,549	24,513,999	175,695,982
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). . .						15,446,572
6 Public support. Subtract line 5 from line 4.						160,249,410

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a)2014	(b)2015	(c)2016	(d)2017	(e)2018	(f)Total
7 Amounts from line 4. . .	26,816,781	59,377,192	27,899,461	37,088,549	24,513,999	175,695,982
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	5,847,935	6,981,924	14,862,793	14,514,381	11,236,968	53,444,001
9 Net income from unrelated business activities, whether or not the business is regularly carried on	42,198					42,198
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .	14,119,224	13,917,952	14,842,504	15,547,138	398,911	58,825,729
11 Total support. Add lines 7 through 10						288,007,910
12 Gross receipts from related activities, etc. (see instructions)					12	625,500,665

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 2018 (line 6, column (f) divided by line 11, column (f))	14	55.641 %
15 Public support percentage for 2017 Schedule A, Part II, line 14	15	53.790 %

16a

33 1/3% support test—2018. 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—2017. 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—2018. 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—2017. 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 ▶ ☐

Schedule A (Form 990 or 990-EZ) 2018

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

(Complete only if you checked the box on line 10 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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(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 2018 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2018. 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—2017. 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 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d 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? <i>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.</i>		
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)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
2		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3b		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
3c		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4a		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
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)? <i>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.</i>		
4c		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>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).</i>		
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 (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
6		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
7		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
9a		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9b		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
10a		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
10b		

Part IV

Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

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

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, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in 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.		
2b		
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.		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations			
1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). 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 2018 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-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018:			
a From 2013.			
b From 2014.			
c From 2015.			
d From 2016.			
e From 2017.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014.			
b Excess from 2015.			
c Excess from 2016.			
d Excess from 2017.			
e Excess from 2018.			

Additional Data

Software ID:
Software Version:
EIN: 04-2103578
Name: The Trustees of Mount Holyoke College

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

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.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

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 The Trustees of Mount Holyoke College	Employer identification number 04-2103578
---	--

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 (see instructions for definition of "political campaign activities")	
2	Political campaign activity expenditures (see instructions)	\$
3	Volunteer hours for political campaign activities (see instructions)	

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-.
1				
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.

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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

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

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?	Yes		5,000
j	Total. Add lines 1c through 1i			5,000
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

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

Return Reference	Explanation
PART II-B, LINE 1A	The College pays membership dues to organizations that address state and federal regulatory issues for the collective benefit of member-institutions. The organizations notify the College of the approximate amount of membership dues used for lobbying expense.

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.
► Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
The Trustees of Mount Holyoke College

Employer identification number
04-2103578

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)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

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

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

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

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

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

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, 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 ► \$ 237,250

(ii) Assets included in Form 990, Part X ► \$ 16,003,361

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

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

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

Part III

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

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

a☒ Public exhibition

b☒ Scholarly research

c☒ Preservation for future generations

d☒ Loan or exchange programs

e☐ Other

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

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

Part IV

Escrow and Custodial Arrangements.

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	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" on Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	(c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	777,739,103	729,438,097	667,564,847	703,010,972	713,514,514
b Contributions	8,507,067	20,696,541	5,998,824	19,587,426	6,994,177
c Net investment earnings, gains, and losses	49,907,925	70,124,576	91,894,441	-11,635,853	23,644,106
d Grants or scholarships	12,262,691	12,146,828	12,081,547	11,809,408	11,486,690
e Other expenditures for facilities and programs	22,959,616	23,051,724	15,361,432	22,873,279	21,890,807
f Administrative expenses	6,728,095	7,321,559	8,577,036	8,715,011	7,764,328
g End of year balance	794,203,693	777,739,103	729,438,097	667,564,847	703,010,972

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

a Board designated or quasi-endowment ▶ 16.000 %

b Permanent endowment ▶ 38.000 %

c Temporarily restricted endowment ▶ 46.000 %

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

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

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

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

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

Part VI

Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		28,208,841		28,208,841
b Buildings		198,036,882	72,058,558	125,978,324
c Leasehold improvements		98,298,325	61,165,915	37,132,410
d Equipment		64,729,090	60,815,389	3,913,701
e Other		56,418,213	53,582,026	2,836,187
Total. Add lines 1a through 1e.(Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				198,069,463

Schedule D (Form 990) 2018

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) FIXED INC MUT/COMINGLED FUNDS	10,586,829	F
(B) EQUITY MUTUAL/COMINGLED FUNDS	324,974,888	F
(C) HEDGE FUNDS	183,481,680	F
(D) PRIVATE EQUITY-REAL ASSETS	54,268,167	F
(E) VENTURE CAPITAL	131,110,396	F
(F) PRIVATE EQUITY-OTHER	22,535,052	F
(G) OTHER	3,323,487	F
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	730,280,499	

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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
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
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
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
(1) Federal income taxes	0
INTEREST RATE SWAP LIABILITY	10,820,306
FAS 158 PENSION LIABILITY	4,832,185
FIN 47 CONDITIONAL ASSET RETIREMENT OBLIGATION	12,248,518
457(B) PENSION LIABILITY	310,468
REFUNDABLE GOVERNMENT ADVANCES	3,986,339
SPLIT INTEREST OBLIGATION	18,759,606
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	50,957,422

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	224,363,892
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	6,755,164
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-727,822
e	Add lines 2a through 2d	2e	6,027,342
3	Subtract line 2e from line 1	3	218,336,550
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	-637,378
c	Add lines 4a and 4b	4c	-637,378
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	217,699,172

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	206,470,785
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	4,117,312
e	Add lines 2a through 2d	2e	4,117,312
3	Subtract line 2e from line 1	3	202,353,473
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	6,728,095
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	6,728,095
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	209,081,568

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
See Additional Data Table	

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

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 04-2103578

Name: The Trustees of Mount Holyoke College

Supplemental Information

Return Reference	Explanation
PART III, LINE 4	ART MUSEUM The College maintains more than 24,000 works of art from antiquity to the present that comprise the permanent collection of the Mount Holyoke College Art Museum. Particular strengths within this collection include ancient Mediterranean art and artifacts, paintings, sculpture, and decorative art from Europe and the United States, and modern and global contemporary art. Categories of significant depth include photography, glass, ceramics, prints and drawings, and numismatics. This culturally and chronologically diverse collection is an important teaching and learning resource for faculty and students in all disciplines, and serves as a major cultural resource for area schools and the general public. Dedicated to providing firsthand experiences with works of significant aesthetic and cultural value, the Museum develops exhibitions that aim to provide aesthetic enjoyment, stimulate inquisitive looking and encourage understanding of artistic achievements across a diversity of cultures and time periods. Selected works of art are installed in the Art Museum's ten galleries and reception hall on a rotating basis and the Museum produces several special exhibitions each year in addition to its display of works from the permanent collection. The Museum integrates its collections, exhibitions and scholarly research with the curriculum of the College and the interests of the general public.

Supplemental Information

Return Reference	Explanation
PART V, LINE 4	Mount Holyoke's endowment consists of more than 1,770 individual funds established for a variety of purposes, including both donor restricted endowment funds and funds designated by the College to function as endowments. About 26% of the endowment income used to support the College's operations is unrestricted. Most of the endowed funds contain specific restrictions for the support of critical functions such as financial aid for students with demonstrated need, faculty salaries, library purchases, student and faculty research, internships and departmental programming. Endowment income provides approximately 26% of the College's annual operating budget revenues.

Supplemental Information

Return Reference	Explanation
PART X, LINE 2	The College is a tax-exempt organization as described in Section 501(C)(3) of the Internal Revenue Code and is generally exempt from income taxes pursuant to Section 501(a) of the Code. The College assesses uncertain tax positions and determined that there were no such positions that have a material effect on the financial statements.

Supplemental Information	
Return Reference	Explanation
PART XI, LINE 2D	OTHER ADJUSTMENTS WILLITS HALLOWELL CENTER REVENUE 1,878,900 CHANGE IN VALUE OF SPLIT INTE REST AGREEMENTS 4,121,373 ENDOWMENT EXPENSES -6,728,095 ----- TOTAL -727,822

Supplemental Information	
Return Reference	Explanation
PART XI, LINE 4B	OTHER ADJUSTMENTS COST OF GOODS SOLD -241,591 FUNDRAISING EXPENSES -6,543 FACULTY HOUSING EXPENSES -389,244 ----- TOTAL -637,378

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D	OTHER ADJUSTMENTS WILLITS HALLOWELL CENTER EXPENSES 1,947,822 COST OF GOODS SOLD 241,591 F UNDRAISING EXPENSES 6,543 FACULTY HOUSING EXPENSES 389,244 CHANGE IN FAS PENSION OBLIGATIO N 806,928 CHANGE IN VALUE OF INTEREST RATE SWAPS 725,184 ----- TOTAL 4,11 7,312

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Name of the organization
The Trustees of Mount Holyoke College

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.
▶ Go to www.irs.gov/Form990EZ for the latest instructions.

OMB No. 1545-0047

2018

Open to Public Inspection

Employer identification number
04-2103578

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?	1 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?	2 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.	3 Yes	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a Yes	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b Yes	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c Yes	
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.	4d Yes	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	5a	No
b Admissions policies?	5b	No
c Employment of faculty or administrative staff?	5c	No
d Scholarships or other financial assistance?	5d	No
e Educational policies?	5e	No
f Use of facilities?	5f	No
g Athletic programs?	5g	No
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	5h	No
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a 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.	6b	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.	7 Yes	

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

Return Reference	Explanation
PART I, LINE 3	The College follows a nondiscriminatory policy toward students, faculty and staff, and with regard to students, includes this policy in most brochures and catalogs pertaining to student admissions, programs and scholarships. The College's non-discrimination statement is also available on its website landing page. Mount Holyoke College has approximately 2,300 students who hail from 48 states and 61 countries. The College demonstrates its commitment to diversity by enrolling students of minority groups in meaningful numbers. The racially diverse student body consists of approximately 26% who are international citizens. Out of domestic students, 26% identify as African American, Native American, Asian, Latina, or multiracial.
PART I, LINE 6A	The College receives federal grants for faculty research and student scholarships.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
The Trustees of Mount Holyoke College

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Employer identification number
04-2103578

Part I

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

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
See Add'l Data					
3a Sub-total	1	1			247,234,268
b Total from continuation sheets to Part I					4,616,907
c Totals (add lines 3a and 3b)	1	1			251,851,175

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

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

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

Part III	Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
-----------------	---

Part III can be duplicated if additional space is needed.

[illegible]

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ☒ Yes ☐ No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* ☒ Yes ☐ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . ☒ Yes ☐ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* ☒ Yes ☐ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* ☒ Yes ☐ No

Part V Supplemental Information

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

990 Schedule F, Supplemental Information

Return Reference	Explanation
PART I, LINE 2	All Financial Aid grants and scholarships to Mount Holyoke College degree-seeking students who are citizens of foreign countries are recorded in the financial aid management software, Powerfaids, by amount per semester. Student Financial Services staff determine student eligibility based on a consistently applied need analysis formula which calculates the expected family contribution (EFC). The EFC is subtracted from the total cost of attendance to equal the financial aid eligibility. The financial aid grant amount is determined based on consistently applied packaging formulas to meet the full calculated need of each student. In addition to the need based aid, there are some grants that are awarded based on merit or other factors. Financial aid grant funds are monitored through the financial aid management software, PowerFAIDS. Staff who will be awarding financial aid grant funds are trained to adhere to these policies and procedures. The financial aid grant information is transferred from PowerFAIDS to the student information system, Ellucian Colleague, via a regularly scheduled interface. When all institutional grant disbursement requirements are met, the funds are disbursed to the student account in Colleague. The funds are credited against any billed charges that have been previously posted. For the limited number of students where this results in a credit balance, the credit may be refunded to the student in the form of a check. The student initiates this refund process by submitting a completed Disbursement Form or Credit Balance Request Form. Student eligibility is monitored throughout the period of enrollment and adjustments are made, as necessary, for changes in enrollment status according to the College's published refund policies.

Additional Data

Software ID:

Software Version:

EIN: 04-2103578

Name: The Trustees of Mount Holyoke College

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean			Program Services	Grant Aid	176,087
Central America and the Caribbean			Program Services	Study Abroad	49,527

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean			Program Services	Research	10,978
Central America and the Caribbean			Investments		228,361,734

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific			Program Services	Grant Aid	4,147,185
East Asia and the Pacific			Program Services	Study Abroad	16,108

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific			Program Services	Research	13,254
East Asia and the Pacific			Program Services	Recruitment	42,268

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific			Fundraising	Alumnae Meetings	28,476
Europe (Including Iceland and Greenland)			Program Services	Grant Aid	345,560

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)	1	1	Program Services	Study Abroad	260,566
Europe (Including Iceland and Greenland)			Program Services	Research	113,754

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)			Program Services	Recruitment	10,680
Europe (Including Iceland and Greenland)			Fundraising	Alumnae Meetings	23,075

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)			Investments		13,306,082
Middle East and North Africa			Program Services	Grant Aid	328,280

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Middle East and North Africa			Program Services	Research	654
North America			Program Services	Grant Aid	102,937

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
North America			Program Services	Research	38,988
North America			Program Services	Recruitment	1,952

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Russia and the Newly Independent States			Program Services	Grant Aid	192,936
Russia and the Newly Independent States			Program Services	Research	8,837

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
South America			Program Services	Grant Aid	119,976
South America			Program Services	Research	4,385

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
South America			Program Services	Recruitment	2,067
South Asia			Program Services	Grant Aid	2,985,833

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
South Asia			Program Services	Recruitment	25,662
South Asia			Fundraising	Alumnae Meetings	12,752

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Sub-Saharan Africa			Program Services	Grant Aid	1,090,768
Sub-Saharan Africa			Program Services	Research	29,814

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Financial Assistance	Central America and the Caribbean	5	176,087	Acct Credit			
Financial Assistance	Europe (Including Iceland and Greenland)	12	345,560	Acct Credit			

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Financial Assistance	East Asia and the Pacific	194	4,147,185	Acct Credit			
Financial Assistance	Middle East and North Africa	8	328,280	Acct Credit			

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Financial Assistance	North America	5	102,937	Acct Credit			
Financial Assistance	Russia and the Newly Independent States	6	192,936	Acct Credit			

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S							
(a) Type of grant or assistance	(b) Region	(c)Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Financial Assistance	South America	3	119,976	Acct Credit			
Financial Assistance	South Asia	93	2,985,833	Acct Credit			

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S							
(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
Financial Assistance	Sub-Saharan Africa	34	1,090,768	Acct Credit			

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

		(a) Event #1	(b) Event #2	(c) Other events	(d)
		<u>FrndofAthletics</u> (event type)	 (event type)	<u>0</u> (total number)	Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	18,635			18,635
	2 Less: Contributions	13,035			13,035
	3 Gross income (line 1 minus line 2)	5,600			5,600
Direct Expenses	4 Cash prizes				
	5 Noncash prizes	500			500
	6 Rent/facility costs				
	7 Food and beverages	3,560			3,560
	8 Entertainment				
	9 Other direct expenses	2,483			2,483
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				6,543
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				-943

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	13a	%
b An outside facility	13b	%

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

Name ►

Address ►

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

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

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

Name ►

Address ►

16 Gaming manager information:

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

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

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

Return Reference

Explanation

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States
Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Department of the
Treasury
Internal Revenue Service

Name of the organization

The Trustees of Mount Holyoke College

Employer identification number

04-2103578

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 4
- 3 Enter total number of other organizations listed in the line 1 table ▶

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) Fin aid&fellowships for US citizens for tuit,rm,bd	1342	46,344,112			
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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 financial aid grants and scholarships to students who are United States citizens are recorded in the financial aid management software, PowerFAIDS, by amount per semester. Student Financial Services staff determine student eligibility based on a consistently applied need analysis formula which calculates the expected family contribution (EFC). The EFC is subtracted from the total cost of attendance to equal the financial aid eligibility. The financial aid grant amount is determined based on consistently applied packaging formulas to meet the full calculated need of each student. In addition to the need based aid, there are some grants that are awarded based on merit or other factors. Financial aid grant funds are monitored through the financial aid management software, PowerFAIDS. Staff who will be awarding financial aid grant funds are trained to adhere to these policies and procedures. The financial aid grant information is transferred from PowerFAIDS to the student information system, Ellucian Colleague, via a regularly scheduled interface. When all institutional grant disbursement requirements are met, the funds are disbursed to the student account in Colleague. The funds are credited against any billed charges that have been previously posted. If this transaction results in a credit balance, the credit may be refunded to the student in the form of a check. The student initiates this refund process by submitting a completed Disbursement Form or Credit Balance Request Form. Student eligibility is monitored throughout the period of enrollment and adjustments are made, as necessary, for changes in enrollment status according to the College's published refund policies. During the fiscal year, the College conducted grant-funded research. Four of the research grants included collaboration with institutions whose faculty are accomplished in their respective fields of study. Infrequently at the discretion of the President or Vice President for Finance and Administration, the College makes donations to support the town or nonprofit organizations. In these instances, the College generally does not monitor the ultimate use of the funds as these amounts are unrestricted grants to municipalities and organizations that are recognized as being described in Internal Revenue Code Section 501 (C)(3). In certain instances when the College grants funds for specified use by the town, the College maintains a written agreement that such grant will be used for the designated purpose.

Additional Data

Software ID:
Software Version:
EIN: 04-2103578
Name: The Trustees of Mount Holyoke College

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Columbia University Sponsored Projects Finance PO Box 29789 New York, NY 100879789	13-5598093	501(c)(3)	62,357				Sub-award for grant research
Town of South Hadley 116 Main Street South Hadley, MA 01075	04-6001303	115	60,000				Support for fire dept capital equip fund

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Five Colleges Incorporated 97 Spring Street Amherst, MA 010022324	04-6134696	501(c)(3)	32,285				Suppt for Five Coll Ctr for Study-WldLan
WFCR Hampshire House Amherst, MA 01003	04-6130523	501(c)(3)	11,543				Gen support for local public radio statn

Schedule J (Form 990)	Compensation Information	OMB No. 1545-0047
		2018
Department of the Treasury Internal Revenue Service	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. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.	
Name of the organization The Trustees of Mount Holyoke College		Employer identification number 04-2103578

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 idemnification 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	No
c Participate in, or receive payment from, an equity-based compensation arrangement?		4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?		5a	No
b Any related organization?		5b	No
If "Yes," on line 5a or 5b, describe in Part III.			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?		6a	No
b Any related organization?		6b	No
If "Yes," on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed 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	

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.

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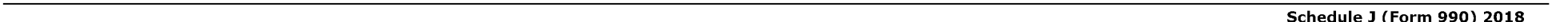
Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 1A	WHEN TRAVELING FOR COLLEGE BUSINESS INTERNATIONALLY, THE COLLEGE ALLOWS INDIVIDUALS TRAVELING TO SPECIFIC LIMITED AREAS OF THE WORLD TO FLY BUSINESS CLASS. IN CALENDAR YEAR 2018, THE VICE PRESIDENT FOR ADVANCEMENT HAD ONE SUCH OCCASION INVOLVING BUSINESS CLASS TRAVEL ON AN INTERNATIONAL FLIGHT. THE FARE WAS ACTUALLY LESS THAN OR EQUAL TO ECONOMY CLASS AT THE TIME OF BOOKING AND ONE LEG OF THIS FLIGHT HAPPENED TO BE FIRST CLASS. THE PRESIDENT FLEW FIRST CLASS ON A DOMESTIC FLIGHT DUE TO AN UNEXPECTED CHANGE IN TRAVEL PLANS AT WHICH TIME LOWER CLASS FARES WERE UNAVAILABLE. THE VICE PRESIDENT FOR ENROLLMENT HAD ONE OCCASION OF FIRST CLASS TRAVEL ON AN INTERNATIONAL FLIGHT. The Board of Trustees recognizes the unique role the President and other senior administrators play in supporting alumnae and advancement activities, campus events, and other official functions. Accordingly, as a condition of employment and for the convenience of the College, College owned or leased housing is provided to the President and the Vice President for Student Life and Dean of Students to fulfill these duties. Such housing provided to the President is approved by the Board of Trustees and housing provided to other senior administrators is approved by the President. For the President's house, the College provides custodial personnel and appropriate equipment and supplies necessary to keep the residence's appearance and cleanliness at acceptable standards. The cost for time spent cleaning the personal quarters of the President's house is included in the Form W-2 of the President.

Return Reference	Explanation
PART I, LINE 3	For a description of the process used to determine the President's compensation, please refer to Schedule O, Part VI, Section B, line 15.

Return Reference	Explanation
PART II, LINE 1, COLUMN B	The Presidents compensation includes payment in lieu of sabbatical as part of the transition from her position as Dean of Faculty to President.



Additional Data

Software ID:

Software Version:

EIN: 04-2103578

Name: The Trustees of Mount Holyoke College

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
SONYA STEPHENS PRESIDENT	(i)	448,094	0	357,862	28,875	36,595	871,426	0
	(ii)	0	0	0	0	0	0	0
GAIL BERSON VP FOR ENROLL & DEAN OF ADMIN	(i)	148,613	0	0	16,021	7,528	172,162	0
	(ii)	0	0	0	0	0	0	0
CHARLES GREENE II VP FOR COMM & MARKETING	(i)	170,728	0	18,901	0	21,850	211,479	0
	(ii)	0	0	0	0	0	0	0
SHANNON D GUREK VP FOR FIN & ADMIN & TREASURER	(i)	292,395	0	0	28,875	18,017	339,287	0
	(ii)	0	0	0	0	0	0	0
KASSANDRA JOLLEY VP FOR ADVANCEMENT	(i)	264,779	0	0	28,229	19,150	312,158	0
	(ii)	0	0	0	0	0	0	0
LENORE REILLY SECRETARY OF THE COLLEGE	(i)	158,920	0	0	16,891	8,026	183,837	0
	(ii)	0	0	0	0	0	0	0
MARCELLA RUNELL HALL VP FOR STUD LIFE & DEAN OF STU	(i)	181,894	0	0	19,714	35,903	237,511	0
	(ii)	0	0	0	0	0	0	0
JON WESTERN VP FOR ACAD AFF & DEAN FACULTY	(i)	238,343	0	0	25,532	55,060	318,935	0
	(ii)	0	0	0	0	0	0	0
HEIDI FRIEDMAN ASSOCIATE VP HUMAN RESOURCES	(i)	167,627	0	0	10,591	19,110	197,328	0
	(ii)	0	0	0	0	0	0	0
KEITH MICHEL EXEC DIR FOR LEADERSHIP GIFTS	(i)	185,320	0	15,000	20,097	21,140	241,557	0
	(ii)	0	0	0	0	0	0	0
EVA PAUS PROF OF ECON&DIR-CTR FOR GLOB	(i)	191,444	0	0	20,461	21,492	233,397	0
	(ii)	0	0	0	0	0	0	0
MARK PETERSON PROF OF PHYSICS & MATHEMATICS	(i)	218,402	0	0	23,137	8,045	249,584	0
	(ii)	0	0	0	0	0	0	0
ALEXANDER WIRTH-CAUCHON CIO&EXEC DIR OF LIB INFO&TECH	(i)	185,940	0	0	19,791	8,677	214,408	0
	(ii)	0	0	0	0	0	0	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K
(Form 990)

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
The Trustees of Mount Holyoke College

Employer identification number
04-2103578

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	Deceased		On behalf of issuer		Pool financing	
						Yes	No	Yes	No	Yes	No
A MA DEVELOPMENT FIN AGCY-MHC ISSUE SERIES 2011A&B	04-3431814	57583UFU7	06-09-2011	76,131,942	REFUND 2001B & CONSTRUCTION		X		X		X
B MA Developmnt Fin Agcy-MHC Issue Series2011A&2016A	04-3431814	000000000	03-24-2016	65,305,000	REFUND 2011A & CONSTRUCTION		X		X		X
C MA DEVELOPMENT FINANCE AGCY-MHC ISSUE SERIES 2016B	04-3431814	000000000	11-30-2016	33,755,000	TO REFUND 2008 BOND ISSUE		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	4,015,000		1,300,000		625,000			
2	Amount of bonds legally defeased	0		0		0			
3	Total proceeds of issue	30,418,092		65,515,204		33,755,000			
4	Gross proceeds in reserve funds	0		0		0			
5	Capitalized interest from proceeds	0		0		0			
6	Proceeds in refunding escrows	0		0		0			
7	Issuance costs from proceeds	165,299		238,907		226,338			
8	Credit enhancement from proceeds	0		0		0			
9	Working capital expenditures from proceeds	0		0		0			
10	Capital expenditures from proceeds	30,252,793		25,971,297		0			
11	Other spent proceeds	0		39,305,000		33,528,662			
12	Other unspent proceeds	0		0		0			
13	Year of substantial completion	2014		2018					
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X		X			X		
15	Were the bonds issued as part of an advance refunding issue?		X		X	X			
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use									
		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		
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		
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		
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?		X						
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %		0 %			
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0.320 %		0.720 %					
6	Total of lines 4 and 5	0.320 %		0.720 %					
7	Does the bond issue meet the private security or payment test? . . .		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		
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. . .								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X		X		X		
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			

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		
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X	X			
b	Exception to rebate?		X		X		X		
c	No rebate due?	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		
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b	Name of provider	0		0		0			
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage (Continued)

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

Part V Procedures To Undertake Corrective Action

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

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

Return Reference	Explanation
PART II, LINE 3	06/09/2011 \$76,131,942 Bond: LINE 3 OF PART II, COLUMN A REPORTS \$30,418,092, WHICH IS EQUAL TO THE ISSUANCE PRICE RELATED TO THE 2011B BOND. THE 2011A BOND ISSUE WAS REISSUED ON MARCH 24, 2016, AND IS THEREFORE NOT INCLUDED IN COLUMN A. IT IS INSTEAD INCLUDED IN PART II, COLUMN B DUE TO ITS REISSUANCE. 03/24/2016 \$65,305,000 Bond: The Series 2011A bond was reissued on March 24, 2016 in the stated principal amount of \$39,305,000, and the Series 2016A bond was issued in the stated principal amount of \$26,000,000. The total of these two issues (plus the investment earnings of \$210,204) agrees to the amount reported on Line 3 of Part II, Column B. PART II, LINE 11 06/09/2011 \$76,131,942 Bond: \$45,144,582 represents the portion of the bond used to refund the College's 2001 bond issue. The projects funded by the 2001 bond issue were substantially completed in 2004.

Return Reference	Explanation
PART III, LINE 3C	06/09/2011 \$76,131,942 Bond: The College receives government grant funding for basic research for the advancement of scientific knowledge with no commercial objective. Some research takes place in campus facilities that were constructed or renovated using tax-exempt bond proceeds; however, the College meets the safe harbor for reporting this research as not being private use.

Return Reference	Explanation
PART III, LINE 3D	06/09/2011 \$76,131,942 Bond: Management reviews all contracts related to bond financed facilities and has engaged bond counsel to review any agreements that are deemed significant.

Return Reference	Explanation
PART IV, LINE 2C	MA Development Finance Agency-MHC Issue Series 2011A and 2011B - Date the rebate computation was performed: 6/9/2019 MA Development Finance Agency-MHC Issue Series 2011A and 2016A - Date the rebate computation was performed: 1/31/2019 MA Development Finance Agency-MHC Issue Series 2016B - Date the rebate computation was performed: 11/3/2019 Rebate calculations: For the applicable bonds listed above in the Part IV, Arbitrage, Line 2c statement, the College contracted with a third party to prepare the rebate calculations on the dates as reported above for each respective bond issue.

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
The Trustees of Mount Holyoke College

Employer identification number
04-2103578

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

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

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

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

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

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)		18,000	Tuition Exchange	Tuition benefit for child
(2)		49,780	Scholarship	Grant Aid for Child

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) Adage Capital Management	Trustee's husband	537,442	Investment		No

Part V Supplemental Information

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

Return Reference	Explanation
PART IV, LINE 1	The College has invested in Adage Capital Partners LP since October, 2001. This investment was vetted by Cambridge Associates LLC, an independent advisory firm that performs due diligence and makes recommendations for investments. The husband of Trustee Elizabeth Cochary Gross is a partner at Adage Capital Management.

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.
►Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization
The Trustees of Mount Holyoke College

Employer identification number
04-2103578

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	X	4	227,250	Opinions of experts
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	190	3,047,725	Market value
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts	X	1	10,000	Opinions of experts
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

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

29

7

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

30a

Yes

No

No

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

31

Yes

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

32a

Yes

b If "Yes," describe in Part II.

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

Part II **Supplemental Information.**

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

Return Reference	Explanation
PART I, LINE 32B	USE OF THIRD PARTIES For gifts of tangible real or personal property that do not meet the College's mission objectives, the College engages the services of an auction house or real estate agent to sell the property and transfer the proceeds to the College.

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury

Name of the organization

The Trustees of Mount Holyoke College

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.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Employer identification number

04-2103578

990 Schedule O, Supplemental Information

Return Reference	Explanation
ORGANIZATION'S MISSION	FORM 990, PART I, LINE 1 THE MISSION OF MOUNT HOLYOKE COLLEGE IS TO PROVIDE AN INTELLECTUALLY ADVENTUROUS EDUCATION IN THE LIBERAL ARTS AND SCIENCES THROUGH ACADEMIC PROGRAMS RECOGNIZED INTERNATIONALLY FOR THEIR EXCELLENCE AND RANGE; TO DRAW STUDENTS FROM ALL BACKGROUNDS INTO AN EXCEPTIONALLY DIVERSE AND INCLUSIVE LEARNING COMMUNITY WITH HIGHLY ACCOMPLISHED, COMMITTED, AND RESPONSIVE FACULTY AND STAFF; TO CONTINUE BUILDING ON THE COLLEGE'S HISTORIC LEGACY OF LEADERSHIP IN THE EDUCATION OF WOMEN; AND TO PREPARE STUDENTS, THROUGH A LIBERAL EDUCATION INTEGRATING CURRICULUM AND CAREERS, FOR LIVES OF THOUGHTFUL, EFFECTIVE, AND PURPOSEFUL ENGAGEMENT IN THE WORLD. ORGANIZATION'S MISSION FORM 990, PART III, LINE 1 MOUNT HOLYOKE COLLEGE IS A HIGHLY SELECTIVE, NONDENOMINATIONAL, RESIDENTIAL, RESEARCH LIBERAL ARTS COLLEGE FOR WOMEN. THE COLLEGE'S LONG, DISTINGUISHED HISTORY OF EDUCATING LEADERS ARISES FROM A POWERFUL COMBINATION OF ACADEMIC EXCELLENCE IN A GLOBAL LEARNING ENVIRONMENT. AS THE FIRST OF THE SEVEN SISTERS - THE FEMALE EQUIVALENT OF THE ONCE PREDOMINANTLY MALE IVY LEAGUE - MOUNT HOLYOKE HAS LED THE WAY IN WOMEN'S EDUCATION, PREPARING STUDENTS FOR PURPOSEFUL ENGAGEMENT IN THE WORLD.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI, SECTION A, LINE 7A	MEMBERS OF THE ORGANIZATION ACCORDING TO THE COLLEGE'S BY-LAWS, FIVE TRUSTEES, KNOWN AS ALUMNAE TRUSTEES, SHALL BE ELECTED BY THE ALUMNAE IN ACCORDANCE WITH THE BY-LAWS OF THE ALUMNAE ASSOCIATION. ONE ALUMNA TRUSTEE SHALL BE ELECTED EACH YEAR TO SERVE FOR A PERIOD OF FIVE YEARS. IN ADDITION, THE PRESIDENT OF THE ALUMNAE ASSOCIATION SHALL SERVE AS A SIXTH ALUMNA TRUSTEE DURING HER TERM OF OFFICE. THE ELECTION OF TRUSTEES, OTHER THAN ALUMNAE TRUSTEES, MAY BE HELD AT ANY REGULAR OR SPECIAL MEETING PROVIDED THAT WRITTEN NOTICE OF SUCH ELECTION, INCLUDING THE NAMES OF NOMINEES, HAS BEEN MADE AT LEAST THREE DAYS PRIOR TO THE MEETING. NOMINATIONS SHALL BE MADE BY THE NOMINATING AND GOVERNANCE COMMITTEE.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI, SECTION B, LINE 11B	FORM 990 REVIEW ANNUAL REVIEW OF THE COLLEGE'S FORM 990 IS DELEGATED TO THE AUDIT COMMITTEE. THE NOMINATING AND GOVERNANCE COMMITTEE IS RESPONSIBLE FOR REVIEWING THE SECTIONS OF THE FORM 990 THAT PERTAIN TO COMPENSATION AND REPORTING BACK TO THE AUDIT COMMITTEE. THIS PROCESS PERMITS THE GROUP OF TRUSTEES (THE AUDIT COMMITTEE) WHO ARE MOST KNOWLEDGEABLE TO REVIEW THE DOCUMENT ON BEHALF OF THE ENTIRE BOARD. THE AUDIT COMMITTEE REPORTS ANY FINDINGS TO THE BOARD OF TRUSTEES AND THE COMPLETE COPY OF THE FORM 990 IS PROVIDED TO EACH TRUSTEE PRIOR TO FILING.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI, SECTION B, LINE 12C	MONITORING AND ENFORCEMENT OF CONFLICT POLICY THE COLLEGE REQUIRES EACH MEMBER OF THE BOARD OF TRUSTEES TO ELECTRONICALLY TRANSMIT A CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY VIA THE COLLEGE'S SECURED WEBSITE. IN ADDITION, NON-TRUSTEE COMMITTEE MEMBERS, OFFICERS, AND EMPLOYEES WITH KEY RESPONSIBILITIES ARE ASKED TO ELECTRONICALLY SUBMIT CONFLICT OF INTEREST DISCLOSURE FORMS ANNUALLY. THE OFFICE OF THE PRESIDENT ENSURES THAT THE COMPLETED FORMS ARE RETURNED BY ALL TRUSTEES, AND THE OFFICE OF FINANCE AND ADMINISTRATION ENSURES THAT THE COMPLETED FORMS ARE RETURNED BY ALL NON-TRUSTEE COMMITTEE MEMBERS, OFFICERS, AND EMPLOYEES WITH KEY RESPONSIBILITIES. THE OFFICE OF FINANCE AND ADMINISTRATION COLLECTS AND RECORDS THE SUBMITTED DATA FROM THE SECURED WEBSITE. THE INFORMATION ON THE SUBMITTED FORMS IS SUMMARIZED BY THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION AND TREASURER WHO PROVIDES A COPY OF THE SUMMARY TO THE AUDIT COMMITTEE ANNUALLY. THE AUDIT COMMITTEE REVIEWS THE INFORMATION DISCLOSED AND ADVISES THE PRESIDENT AND THE CHAIR OF THE BOARD AS TO POTENTIAL CONFLICTS. THE AUDIT COMMITTEE MAY, AT ITS DISCRETION, DELEGATE THIS ANNUAL REVIEW TO THE CHAIR OF THE COMMITTEE. BY SIGNING THE ANNUAL CONFLICT OF INTEREST DISCLOSURE FORM, EACH INDIVIDUAL AGREES TO ANSWER ANY QUESTIONS THAT BOARD MEMBERS MAY HAVE ABOUT POTENTIAL CONFLICTS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI, SECTION B, LINE 15	COMPENSATION REVIEW AND APPROVAL ANNUALLY, THE HUMAN RESOURCES DEPARTMENT ASSEMBLES COMPARATIVE SALARY DATA FOR ALL SENIOR/EXECUTIVE POSITIONS AT THE COLLEGE INCLUDING: PRESIDENT AND ALL VICE PRESIDENTS AND THE SECRETARY OF THE COLLEGE. THIS PROCESS WAS LAST UNDERTAKEN IN MAY 2019 FOR EACH OF THE POSITIONS MENTIONED ABOVE. SALARY DATA FOR THESE EXECUTIVE POSITIONS IS COMPILED FROM THE ADMINISTRATORS IN HIGHER EDUCATION SALARIES SURVEY CONDUCTED ANNUALLY BY THE COLLEGE AND UNIVERSITY PROFESSIONAL ASSOCIATION FOR HUMAN RESOURCES (CUPA - HR) AND ASSEMBLED AND ANALYZED USING SEVERAL VIEWS (25TH AND 75TH PERCENTILES, MEDIAN, AND MEAN) FOR SALARY DATA FROM ALL PRIVATE INDEPENDENT INSTITUTIONS HAVING A SIMILAR ENDOWMENT VALUE AND FALLING WITHIN A COMPARABLE BUDGET QUARTILE AS THAT OF MOUNT HOLYOKE COLLEGE. IN ADDITION, MOUNT HOLYOKE COLLEGE PARTICIPATES IN A SURVEY ON EXECUTIVE TOTAL COMPENSATION, WHICH IS CONDUCTED ANNUALLY BY A THIRD PARTY COMPENSATION CONSULTANT (CURRENTLY CONDUCTED BY SULLIVAN, COTTER & ASSOCIATES). TWENTY-SEVEN OF THE COLLEGE'S PEER INSTITUTIONS ALSO PARTICIPATE IN THIS SURVEY. SALARY DATA FROM THIS SURVEY IS ANALYZED IN A SIMILAR FASHION TO THE CUPA-HR DATA. THIS SALARY DATA, ALONG WITH SALARIES OF CURRENT MOUNT HOLYOKE COLLEGE INCUMBENTS, IS ASSEMBLED AND SHARED WITH THE CHAIR OF THE BOARD OF TRUSTEES AND WITH THE CHAIR OF THE NOMINATING AND GOVERNANCE COMMITTEE. THE DATA IS THEN PRESENTED TO THE FULL NOMINATING AND GOVERNANCE COMMITTEE FOR DISCUSSION AND DECISION ON WHAT SALARY ADJUSTMENTS, IF ANY, WILL BE MADE. THE CHAIR OF THE BOARD OF TRUSTEES IS RESPONSIBLE FOR THE OVERSIGHT OF THE REVIEW OF PERFORMANCE OF THE PRESIDENT. THE PRESIDENT IS RESPONSIBLE FOR OVERSIGHT OF PERFORMANCE MANAGEMENT FOR THE VICE PRESIDENTS. WITH REGARD TO THE PRESIDENT'S COMPENSATION, IN ADDITION TO COMPARATIVE PEER SALARY DATA, THE HUMAN RESOURCES DEPARTMENT ALSO ASSEMBLES A SUMMARY REPORT OF PRESIDENTIAL "TOTAL" SALARY. THIS REPORT IS ALSO REVIEWED BY AND DISCUSSED WITH THE NOMINATING AND GOVERNANCE COMMITTEE AND IS DISCUSSED WITH THE ENTIRE BOARD IN THEIR EXECUTIVE SESSION. THE PROCESS FOR DETERMINING THE COMPENSATION OF THE COLLEGE'S OFFICERS MEETS THE THREE REQUIREMENTS OF THE REBUTTABLE PRESUMPTION STANDARD. THE COMPENSATION ARRANGEMENTS ARE APPROVED IN ADVANCE BY THE ORGANIZATION'S NOMINATING AND GOVERNANCE COMMITTEE. THE COMMITTEE IS APPOINTED BY THE BOARD OF TRUSTEES FOR THE PURPOSE OF ASSISTING THE BOARD IN FULFILLING ITS RESPONSIBILITY TO THE COLLEGE AND THE COMMUNITY TO ENSURE THE COMPENSATION IS IN ACCORDANCE WITH THE COLLEGE'S POLICIES. AS MENTIONED, PRIOR TO MAKING ANY COMPENSATION DECISIONS, THE NOMINATING AND GOVERNANCE COMMITTEE OBTAINS AND RELIES UPON APPROPRIATE DATA AS TO COMPARABILITY. THE COMMITTEE UTILIZES COMPENSATION SURVEYS THAT INCLUDE COMPARABLE INSTITUTIONS TO SET COMPENSATION LEVELS. FINALLY, THE NOMINATING AND GOVERNANCE COMMITTEE ADEQUATELY AND TIMELY DOCUMENTS THE BASIS FOR SETTING COMPENSATION CONCURRENTLY WITH THE MAK

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI, SECTION B, LINE 15	ING OF THE DETERMINATION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART VI, SECTION C, LINE 19	AVAILABILITY OF DOCUMENTS THE COLLEGE MAKES ITS BY-LAWS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC VIA THE MOUNT HOLYOKE COLLEGE WEBSITE. IN ADDITION, THE AUDITED FINANCIAL STATEMENTS AND FORM 990 ARE AVAILABLE ON THE WEBSITE OF THE MASSACHUSETTS ATTORNEY GENERAL.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART XI, LINE 9	WILLITS HALLOWELL CENTER SUPPORT (62,508) CHANGE IN VALUE OF INTEREST RATE SWAPS (725,184) CHANGE IN FAS 158 PENSION LIABILITY (806,928) CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS 4,121,373 ----- TOTAL 2,526,753

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

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Name of the organization
The Trustees of Mount Holyoke College

Employer identification number
04-2103578

Part I Identification of Disregarded Entities

Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)Willits Hallowell Center Inc c/o MHC 50 College St South Hadley, MA 01075 04-2565823	MHC Meetings	MA	501(c)(3)	12b,TYPE II	MHC	Yes	
(2)Alumnae Assoc of Mount Holyoke College c/o MHC 50 College St South Hadley, MA 01075 04-2105894	Alumnae Netwk	MA	501(c)(3)	12a, TYPE I	NA		No
(3)Associated Kyoto Program Inc c/o Oberlin College 70 N Professo Oberlin, OH 44074 04-2996114	Educ. Exchg	MA	501(c)(3)	12c,TYPEIII	NA		No
(4)Center Redevelopment Corporation 17 College Street South Hadley, MA 01075 04-2939950	Real Estate	MA	501(c)(3)	12a, TYPE I	MHC	Yes	

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) The Center Business Corporation 17 College Street South Hadley, MA 01075 04-2983326	Small bus invtmnt	MA	MHC	C Corp	-565	8,547	100.000 %	Yes	
(2) Charitable Remainder Unitrusts (20) c/o Mount Holyoke College 50 Colle South Hadley, MA 01075	Charitable Trust	MA	MHC	Trust				Yes	
(3) Charitable Remainder Unitrust Make Up(1) c/o Mount Holyoke College 50 Colle South Hadley, MA 01075	Charitable Trust	MA	MHC	Trust				Yes	
(4) Perpetual Trust (1) c/o Mount Holyoke College 50 Colle South Hadley, MA 01075	Charitable Trust	MA	MHC	Trust				Yes	
(5) Pooled Income Funds (2) c/o Mount Holyoke College 50 Colle South Hadley, MA 01075	Charitable Trust	MA	MHC	Trust				Yes	

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	No
b Gift, grant, or capital contribution to related organization(s)	1b Yes	
c Gift, grant, or capital contribution from related organization(s)	1c	No
d Loans or loan guarantees to or for related organization(s)	1d	No
e Loans or loan guarantees by related organization(s)	1e	No
f Dividends from related organization(s)	1f	No
g Sale of assets to related organization(s)	1g	No
h Purchase of assets from related organization(s)	1h	No
i Exchange of assets with related organization(s)	1i	No
j Lease of facilities, equipment, or other assets to related organization(s)	1j	No
k Lease of facilities, equipment, or other assets from related organization(s)	1k	No
l Performance of services or membership or fundraising solicitations for related organization(s)	1l Yes	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m Yes	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n Yes	
o Sharing of paid employees with related organization(s)	1o	No
p Reimbursement paid to related organization(s) for expenses	1p	No
q Reimbursement paid by related organization(s) for expenses	1q Yes	
r Other transfer of cash or property to related organization(s)	1r Yes	
s Other transfer of cash or property from related organization(s)	1s Yes	

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Willits Hallowell Center	l	147,117	Overhead Alloc.
(2) Willits Hallowell Center	m	561,512	Internal Sales
(3) Willits Hallowell Center	n	350,000	Est'd FMV- Bldg
(4) Willits Hallowell Center	r	62,508	Willits Subsidy
(5) Pooled Income Funds (2)	s	211,039	Mandatory Trans
(6) Charitable Remainder Unitrusts (20)	s	1,451,620	Mandatory Trans

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 04-2103578
Name: The Trustees of Mount Holyoke College

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization		(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
(1)	Willits Hallowell Center	l	147,117	Overhead Alloc.
(1)	Willits Hallowell Center	m	561,512	Internal Sales
(2)	Willits Hallowell Center	n	350,000	Est'd FMV- Bldg
(3)	Willits Hallowell Center	r	62,508	Willits Subsidy
(4)	Pooled Income Funds (2)	s	211,039	Mandatory Trans
(5)	Charitable Remainder Unitrusts (20)	s	1,451,620	Mandatory Trans