

Form 990

## Return of Organization Exempt From Income Tax

2020

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/Form990) for instructions and the latest information.

A For the 2020 calendar year, or tax year beginning 07-01-2020, and ending 06-30-2021

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

C Name of organization THE FENN SCHOOL	D Employer identification number 04-2104064
Doing business as	
Number and street (or P.O. box if mail is not delivered to street address) 516 MONUMENT STREET	Room/suite
City or town, state or province, country, and ZIP or foreign postal code CONCORD, MA 01742	

E Telephone number  
(978) 369-5800

G Gross receipts \$ 22,594,481

F Name and address of principal officer:  
DEREK R BOONISAR  
516 MONUMENT STREET  
CONCORD, MA 01742H(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.FENN.ORG

K Form of organization:  Corporation  Trust  Association  Other ►

L Year of formation: 1929

M State of legal domicile:  
MA

## Part I Summary

1 Briefly describe the organization's mission or most significant activities: THE FENN SCHOOL IS AN ACCREDITED INDEPENDENT DAY SCHOOL FOR APPROXIMATELY 325 BOYS IN GRADES 4 THROUGH 9. THE MAIN OBJECTIVE OF THE SCHOOL IS TO PROVIDE A SOLID, BALANCED CURRICULUM FOR ELEMENTARY AND MIDDLE SCHOOL AGE BOYS, WITH EMPHASIS ON ACADEMICS, ARTS, AND ATHLETICS THROUGH COORDINATED COURSES THAT INTEGRATE ACROSS DISCIPLINES, THE SCHOOL PREPARES STUDENTS FOR RIGOROUS SECONDARY SCHOOL WORK AND ACADEMIC ACHIEVEMENT.		
2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3 Number of voting members of the governing body (Part VI, line 1a) . . . . .	3	26
4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4	25
5 Total number of individuals employed in calendar year 2020 (Part V, line 2a) . . . . .	5	139
6 Total number of volunteers (estimate if necessary) . . . . .	6	90
7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	7a	0
b Net unrelated business taxable income from Form 990-T, line 39 . . . . .	7b	0

8 Contributions and grants (Part VIII, line 1h) . . . . .	Prior Year	Current Year
	5,064,484	3,397,058
9 Program service revenue (Part VIII, line 2g) . . . . .		15,293,499
		13,750,876
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .		1,753,125
		3,007,335
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		140,036
		86,712
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)		22,251,144
		20,241,981

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . .	Prior Year	Current Year
	1,976,867	1,955,332
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)		10,580,692
		10,536,563
16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .		0
		4,518
b Total fundraising expenses (Part IX, column (D), line 25) ► 790,769		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) . . . . .		6,177,277
		6,018,420
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		18,734,836
		18,514,833
19 Revenue less expenses. Subtract line 18 from line 12 . . . . .		3,516,308
		1,727,148

20 Total assets (Part X, line 16) . . . . .	Beginning of Current Year	End of Year
	88,053,581	99,819,486
21 Total liabilities (Part X, line 26) . . . . .		16,512,882
		15,136,654
22 Net assets or fund balances. Subtract line 21 from line 20 . . . . .		71,540,699
		84,682,832

## 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 DAVID PLATT ASSOCIATE HEAD FOR FIN. & OPS Type or print name and title	2022-05-13 Date
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Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00757336
	Firm's name ► RSM US LLP		Firm's EIN ► 42-0174325		
	Firm's address ► 80 CITY SQUARE BOSTON, MA 021293742		Phone no. (617) 912-9000		

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 (2020)

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

THE FENN SCHOOL SEEKS TO PREPARE BOYS FOR A LIFETIME OF LEARNING, LEADERSHIP, AND INTEGRITY BY OFFERING A BROAD AND CHALLENGING EDUCATIONAL PROGRAM IN A PERSONAL COMMUNITY THAT HONORS DIVERSITY. INSPIRED BY THE IDEALS OF HONESTY, RESPECT, EMPATHY, COURAGE, AND GUIDED BY THE MOTTO, SUA SPONTE, EACH BOY IS CHALLENGED TO ACCEPT RESPONSIBILITY FOR HIMSELF, FOR HIS OWN EDUCATION, AND FOR THE WELL-BEING OF OTHERS.

**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.

<b>4a</b>	(Code: ) (Expenses \$ 7,447,692 including grants of \$ 977,666 ) (Revenue \$ 6,890,685 )
See Additional Data	
<b>4b</b>	(Code: ) (Expenses \$ 3,723,846 including grants of \$ 488,833 ) (Revenue \$ 3,445,312 )
See Additional Data	
<b>4c</b>	(Code: ) (Expenses \$ 3,723,846 including grants of \$ 488,833 ) (Revenue \$ 3,445,312 )
See Additional Data	
<b>4d</b> Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )	
<b>4e</b> Total program service expenses ► 14,895,384	

## Part IV Checklist of Required Schedules

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

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

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II 

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III 

6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 

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

9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 

10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V 

11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 

b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 

c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 

d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 

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

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

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

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 

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

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

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV 

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV 

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV 

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) 

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 

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

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

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 

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

## Part IV Checklist of Required Schedules (continued)

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  
 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J . . . . . 23

24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . . 24a  
 b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .  
 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? . . . . .  
 d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .

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? If "Yes," complete Schedule L, Part I . . . . .  
 b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . . 25b  
 26 Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II . . . . . 26

27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . . 27

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, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV . . . . .  
 b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV . . . . .  
 c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV . . . . . 28a  
 29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . . 28b  
 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . . 28c  
 31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .  
 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .  
 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .  
 34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .  
 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?  
 b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .  
 36 **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .  
 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .  
 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. . . . .

	Yes	No
22	Yes	
23	Yes	
24a	Yes	
24b		No
24c		No
24d		No
25a		No
25b		No
26		No
27		No
28a		No
28b		No
28c		No
29	Yes	
30		No
31		No
32		No
33		No
34		No
35a		No
35b		
36		No
37		No
38	Yes	

## Part V Statements Regarding Other IRS Filings and Tax Compliance

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

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable . . . . . 1a 35  
 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

Part V **Statements Regarding Other IRS Filings and Tax Compliance (continued)**

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	139		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	Yes		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	3a		No	
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i> . . . . .	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	4a		No	
b	If "Yes," enter the name of the foreign country: ► See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	5a		No	
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .	5b		No	
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .	6a		No	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	6b			
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		7a		No	
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? . . . . .	7b			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	7c		No	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	7d			
d	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	7e		No	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	7f		No	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	7g			
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	7h			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	8			
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .		9a			
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		9b			
<b>10 Section 501(c)(7) organizations.</b> 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			
<b>11 Section 501(c)(12) organizations.</b> 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			
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b			
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		13a			
a	Is the organization licensed to issue qualified health plans in more than one state? . . . . .				
	<b>Note.</b> See the instructions for additional information the organization must report on Schedule O.				
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			
<b>14a</b>	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? <i>If "No," provide an explanation in Schedule O</i> . . . . .	14b			
<b>15</b>	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	
<b>16</b>	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

**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.

**1b** 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?

**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?

**4** Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?

**5** Did the organization become aware during the year of a significant diversion of the organization's assets?

**6** Did the organization have members or stockholders?

**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?

**b** Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?

**8** Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:

**a** The governing body?

**b** Each committee with authority to act on behalf of the governing body?

**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

	Yes	No
<b>1a</b>	26	
<b>1b</b>	25	
<b>2</b>		No
<b>3</b>		No
<b>4</b>		No
<b>5</b>		No
<b>6</b>		No
<b>7a</b>		No
<b>7b</b>		No
<b>8a</b>	Yes	
<b>8b</b>	Yes	
<b>9</b>		No

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

**10a** Did the organization have local chapters, branches, or affiliates?

**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?

**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

**b** Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

**c** Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done

**13** Did the organization have a written whistleblower policy?

**14** Did the organization have a written document retention and destruction policy?

**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

**b** Other officers or key employees of the organization

If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).

**16a** Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

**b** If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

	Yes	No
<b>10a</b>		No
<b>10b</b>		
<b>11a</b>		No
<b>12a</b>	Yes	
<b>12b</b>	Yes	
<b>12c</b>	Yes	
<b>13</b>	Yes	
<b>14</b>	Yes	
<b>15a</b>	Yes	
<b>15b</b>	Yes	
<b>16a</b>		No
<b>16b</b>		

### Section C. Disclosure

**17** List the states with which a copy of this Form 990 is required to be filed▶ **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:  
 ►DAVID A PLATT ASSOCIATE HEAD FOR FINANCE & OPERATIONS 516 MONUMENT STREET CONCORD, MA 01742 (978) 369-5800

## Part VII

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

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

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

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

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

See instructions for the order in which to list the persons above.

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

## Part VII

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

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

**1b Sub-Total . . . . .** ► **c Total from continuation sheets to Part VII, Section A . . . . .** ► **d Total (add lines 1b and 1c) . . . . .** ► **1,089,477** **0** **426,039**

**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 ► 13

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
FLIK - COMPASS GROUP USA	FOOD SERVICE	571,480
PO BOX 417632 BOSTON, MA 022417632		
BEDFORD CHARTER SERVICE INC	TRANSPORTATION	250,265
11 RAILROAD AVENUE BEDFORD, MA 01730		
MENARD AND SONS INC	LANDSCAPING	210,255
PO BOX 601 BURLINGTON, MA 01803		
IMPERIAL BUILDING MAINTENANCE INC	CLEANING	196,928
849 POST ROAD WARWICK, RI 02888		
ATENT FOR RENT INC	TENT RENTAL	102,171
125 QUABISH ROAD DEDHAM, MA 02026		

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 ► 5

## Part VIII Statement of Revenue

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

Contributions, Gifts, Grants and Other Similar Amounts			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
1a Federated campaigns . . .	1a					
b Membership dues . . .	1b					
c Fundraising events . . .	1c					
d Related organizations	1d					
e Government grants (contributions)	1e					
f All other contributions, gifts, grants, and similar amounts not included above	1f	3,397,058				
g Noncash contributions included in lines 1a - 1f:\$	1g	118,482				
<b>h Total. Add lines 1a-1f . . . ►</b>		<b>3,397,058</b>				
<b>Program Service Revenue</b>		<b>Business Code</b>				
2a SCHOOL TUITION		611600	13,724,269	13,724,269		
b SUMMER CAMP PROGRAM		611710	17,706	17,706		
c EXTENDED DAY CARE		611710	8,901	8,901		
d						
e						
f All other program service revenue.						
<b>g Total. Add lines 2a-2f. . . . ►</b>		<b>13,750,876</b>				
<b>Other Revenue</b>						
3 Investment income (including dividends, interest, and other similar amounts) . . . . .			1,246,513			1,246,513
4 Income from investment of tax-exempt bond proceeds						
5 Royalties . . . . .						
6a Gross rents	(i) Real	(ii) Personal				
6a	59,591					
b Less: rental expenses	6b	0				
c Rental income or (loss)	6c	59,591				
d Net rental income or (loss) . . . . . ►			59,591			59,591
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
7a	1,272,546	2,837,404				
b Less: cost or other basis and sales expenses	7b	-584,484	2,933,612			
c Gain or (loss)	7c	1,857,030	-96,208			
d Net gain or (loss) . . . . . ►			1,760,822			1,760,822
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	8a					
b Less: direct expenses . . . . .	8b					
c Net income or (loss) from fundraising events . . . ►						
9a Gross income from gaming activities. See Part IV, line 19 . . . . .	9a					
b Less: direct expenses . . . . .	9b					
c Net income or (loss) from gaming activities . . . ►						
10a Gross sales of inventory, less returns and allowances . . .	10a	60				
b Less: cost of goods sold . . .	10b	3,372				
c Net income or (loss) from sales of inventory . . . ►			-3,312			-3,312
Miscellaneous Revenue	Business Code					
11a TUITION REFUND INSURANCE		900099	30,433	30,433		
b						
c						
d All other revenue . . . . .						
e Total. Add lines 11a-11d . . . . . ►		30,433				
<b>12 Total revenue. See instructions . . . . . ►</b>		<b>20,241,981</b>	<b>13,781,309</b>	<b>0</b>	<b>3,063,614</b>	

**Part IX Statement of Functional Expenses**

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

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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A) Total expenses</b>	<b>(B) Program service expenses</b>	<b>(C) Management and general expenses</b>	<b>(D) Fundraising expenses</b>
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	1,955,332	1,955,332		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. . . . .				
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	587,548	83,061	421,426	83,061
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .				
<b>7</b> Other salaries and wages . . . . .	7,646,417	5,882,547	1,412,347	351,523
<b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) . . . . .	417,385	326,938	71,039	19,408
<b>9</b> Other employee benefits . . . . .	1,315,532	1,016,129	238,231	61,172
<b>10</b> Payroll taxes . . . . .	569,681	446,231	96,960	26,490
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management . . . . .	31,251	152	31,099	
<b>b</b> Legal . . . . .	106,312		106,312	
<b>c</b> Accounting . . . . .	152,992		152,992	
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services. See Part IV, line 17	4,518			4,518
<b>f</b> Investment management fees . . . . .	62,820		62,820	
<b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
<b>12</b> Advertising and promotion . . . . .	17,411	16,572		839
<b>13</b> Office expenses . . . . .	224,001	224,001		
<b>14</b> Information technology . . . . .	335,259	242,479	92,780	
<b>15</b> Royalties . . . . .	292	292		
<b>16</b> Occupancy . . . . .	1,797,412	1,646,700	45,337	105,375
<b>17</b> Travel . . . . .	34,705	34,705		
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .	3,761	2,821	940	
<b>20</b> Interest . . . . .	383,061	354,545	13,416	15,100
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	1,488,805	1,379,673	51,342	57,790
<b>23</b> Insurance . . . . .	113,915	113,915		
<b>24</b> 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.)				
<b>a</b> DINING, EVENTS, RECEIPI	606,861	546,175		60,686
<b>b</b> STUDENT ACTIVITIES AND	363,648	363,648		
<b>c</b> PARENTS' ASSOCIATION	29,845	29,845		
<b>d</b> PROFESSIONAL DEVELOPMEN	27,171	21,005	3,449	2,717
<b>e</b> All other expenses	238,898	208,618	28,190	2,090
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e	18,514,833	14,895,384	2,828,680	790,769
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

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

		(A) Beginning of year		(B) End of year	
Assets	1 Cash—non-interest-bearing	4,077,866	1	4,154,834	
	2 Savings and temporary cash investments	771,122	2	849,051	
	3 Pledges and grants receivable, net	25,677	3	7,015	
	4 Accounts receivable, net	5	4	849,051	
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	6	6	7,015	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	7	7	849,051	
	7 Notes and loans receivable, net	8	8	849,051	
	8 Inventories for sale or use	9	9	455,179	
	9 Prepaid expenses and deferred charges	10a	10a	10a	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	61,122,085	10b	10b	
	b Less: accumulated depreciation	21,594,984	43,549,521	10c	39,527,101
	11 Investments—publicly traded securities	11	38,283,348	53,336,752	
	12 Investments—other securities. See Part IV, line 11	12	904,137	1,398,927	
	13 Investments—program-related. See Part IV, line 11	13			
	14 Intangible assets	14			
	15 Other assets. See Part IV, line 11	15	103,231	90,627	
	16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 33)	16	88,053,581	99,819,486	
Liabilities	17 Accounts payable and accrued expenses	17	1,077,919	1,354,507	
	18 Grants payable	18			
	19 Deferred revenue	19	2,399,679	4,264,890	
	20 Tax-exempt bond liabilities	20	10,785,284	9,517,257	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	21			
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	22			
	23 Secured mortgages and notes payable to unrelated third parties	23	2,250,000		
	24 Unsecured notes and loans payable to unrelated third parties	24			
	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	25			
	26 <b>Total liabilities.</b> Add lines 17 through 25	26	16,512,882	15,136,654	
Net Assets or Fund Balances	27 Organizations that follow FASB ASC 958, check here ► <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27 Net assets without donor restrictions	27	43,007,457	45,857,142	
	28 Net assets with donor restrictions	28	28,533,242	38,825,690	
	29 Organizations that do not follow FASB ASC 958, check here ► <input type="checkbox"/> and complete lines 29 through 33.				
	29 Capital stock or trust principal, or current funds	29			
	30 Paid-in or capital surplus, or land, building or equipment fund	30			
	31 Retained earnings, endowment, accumulated income, or other funds	31			
	32 Total net assets or fund balances	32	71,540,699	84,682,832	
	33 Total liabilities and net assets/fund balances	33	88,053,581	99,819,486	

## Part XI

## Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	1	20,241,981
2	Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	18,514,833
3	Revenue less expenses. Subtract line 2 from line 1 . . . . .	3	1,727,148
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) . . . . .	4	71,540,699
5	Net unrealized gains (losses) on investments . . . . .	5	11,414,985
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	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	84,682,832

## Part XII Financial Statements and Reporting

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

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

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

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.

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?

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	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 04-2104064

**Name:** THE FENN SCHOOL

Form 990 (2020)

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### **Form 990, Part III, Line 4a:**

ACADEMIC PROGRAM - THE SCHOOL IS AN ACCREDITED EDUCATIONAL INSTITUTION FOR APPROXIMATELY 320 BOYS, GRADES 4 THROUGH 9. THE SCHOOL PROVIDES A SOLID CURRICULUM IN ENGLISH, SCIENCE, SOCIAL STUDIES, MATHEMATICS, AND LANGUAGES (LATIN AND SPANISH). MATHEMATICS AND LANGUAGE CURRICULA ALLOW FOR STANDARD-LEVEL AS WELL AS ADVANCED-LEVEL LEARNING, DEPENDING ON THE STUDENT'S ABILITIES. THE ENTIRE ACADEMIC PROGRAM IS AN UPWARD PROGRESSION TOWARD SOPHISTICATED COGNITIVE REASONING AND INTELLECTUAL CHALLENGES TO PREPARE BOYS FOR SECONDARY SCHOOL EDUCATION.

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## **Form 990, Part III, Line 4b:**

ARTS PROGRAM - BEGINNING IN GRADE 4, THE STUDENTS ARE INTRODUCED TO A SIX-YEAR SEQUENTIAL CURRICULUM IN THE ARTS BEGINNING WITH STUDIO ART, DRAMA, MUSIC AND WOOD SHOP. AS THE STUDENT PROGRESSES THROUGH EACH GRADE OTHER ARTS PROGRAMS BECOME AVAILABLE, SUCH AS CERAMICS AND PHOTOGRAPHY. IN GRADES 8 AND 9, STUDENTS MAY SELECT FROM A BROAD ARRAY OF COURSES MENTIONED PLUS OTHERS SUCH AS PAINTING, CARTOONING, THEATER TECH, VIDEO PRODUCTION, STEEL DRUMS, GUITAR AND RHYTHM ENSEMBLE. STUDENTS ARE REQUIRED TO COMPLETE THREE ART REQUIREMENTS FOR GRADUATION: ONE EACH IN FINE ARTS, DRAMATIC ARTS AND MUSICAL ARTS.

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## **Form 990, Part III, Line 4c:**

ATHLETICS PROGRAM - THIS PROGRAM PROMOTES ATHLETIC COMPETENCE, CONFIDENCE, AND ENJOYMENT FOR STUDENTS OF VARYING ATHLETIC ABILITIES AND INTERESTS. IT STRESSES LEARNING AND PRACTICING INDIVIDUAL AND TEAM SKILLS, AND IT OFFERS A VARIETY OF INDIVIDUAL AND TEAM ACTIVITIES WITH VARIOUS LEVELS OF COMPETITION. AT ALL LEVELS GOOD SPORTSMANSHIP IS EMPHASIZED AS THE PRIMARY LESSON TO BE LEARNED FROM A WELL ORGANIZED ATHLETIC PROGRAM. SPORTS OPTIONS, DEPENDING ON GRADE, INCLUDE SOCCER, FOOTBALL, CROSS COUNTRY, TRACK, BASKETBALL, WRESTLING, ICE HOCKEY, TENNIS, AND ALSO ALLOWS FOR SPORTS ALTERNATIVE WITH PARENTAL/SCHOOL APPROVAL.

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**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				
DEREK R BOONISAR ..... HEAD OF SCHOOL	60.00 .....	X	X				284,688	0	140,134
JEFFREY W ADAMS ..... TRUSTEE	5.00 .....	X					0	0	0
LIZ CHANG ..... TRUSTEE	5.00 .....	X					0	0	0
TARA BURGESS EDELMAN ..... TRUSTEE	5.00 .....	X					0	0	0
JERRELL ENGERMANN ..... TRUSTEE	5.00 .....	X					0	0	0
MICHAEL C FOX ..... TRUSTEE	5.00 .....	X					0	0	0
G ZACHARY GUND ..... TRUSTEE	5.00 .....	X					0	0	0
RACHEL JL KRAMER ..... TRUSTEE	5.00 .....	X					0	0	0
H CHANDLER MANLY ..... TRUSTEE	5.00 .....	X					0	0	0
NEVILLE MCCAGHREN ..... TRUSTEE	5.00 .....	X					0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099- MISC)	(E) Reportable compensation from related organizations (W-2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
TINA MURDOUGH ..... TRUSTEE	5.00 .....	X					0	0	0
NED PARSONS ..... TRUSTEE	5.00 .....	X					0	0	0
JAMES F REMINGTON ..... TRUSTEE	5.00 .....	X					0	0	0
GENESIS ROYAL-LANGHAM ..... TRUSTEE	5.00 .....	X					0	0	0
DOUGLAS B SHARPE ..... TRUSTEE	5.00 .....	X					0	0	0
ANDREW J SHILLING ..... TRUSTEE	5.00 .....	X					0	0	0
ANDREW J SOHN ..... TRUSTEE, EX OFFICIO	5.00 .....	X					0	0	0
HILARY N STEINERT ..... TRUSTEE	5.00 .....	X					0	0	0
STEVEN L STONE ..... TRUSTEE	5.00 .....	X					0	0	0
COLLINS TABIRI ..... TRUSTEE	5.00 .....	X					0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W- 2/1099- MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or director or trustee	Individual trustee	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former		
ANA MARTINEZ ALEMAN ..... VICE-CHAIR	5.00 .....	X		X					0	0
ANDREA J DARLING ..... ASSISTANT CLERK	5.00 .....	X		X					0	0
JAMES G KITENDAUGH ..... CHAIR	5.00 .....	X		X					0	0
CAROL C MORIARTY ..... CLERK	5.00 .....	X		X					0	0
TARAGH MULVANY ..... ASSISTANT TREASURER	5.00 .....	X		X					0	0
LISA M SCOPA ..... TREASURER	5.00 .....	X		X					0	0
DAVID A PLATT ..... ASSOC. HEAD FOR FINANCE & OPERATIONS	40.00 .....			X					219,147	48,040
JOHN SHARON DIR OF THE ACADEMIC PROGRAM, CHAIR OF SOCIAL STUDIES DEPT.	40.00 .....				X				115,445	47,595
JEFF LAPLANTE ..... DIRECTOR OF TECHNOLOGY	40.00 .....				X				117,589	37,976
JENNIFER SHEEHY EVERETT ..... DIR. OF MARKETING AND COMMUNICATIONS	40.00 .....				X				111,628	48,205

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

<b>(A)</b> Name and Title	<b>(B)</b> Average hours per week (list any hours for related organizations below dotted line)	<b>(C)</b> Position (do not check more than one box, unless person is both an officer and a director/trustee)						<b>(D)</b> Reportable compensation from the organization (W-2/1099- MISC)	<b>(E)</b> Reportable compensation from related organizations (W-2/1099- MISC)	<b>(F)</b> Estimated amount of other compensation from the organization and related organizations	
		Or director	Individual trustee	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DAVID DIPERSIO ..... DIRECTOR OF FACILITIES	40.00 .....						X		116,529	0	59,834
NATHANIEL H CARR DIR OF FACULTY ..... & PROF. DEVELOPMENT, HEAD OF LOWER SCHOOL	40.00 .....						X		124,451	0	44,255

**SCHEDULE A**  
(Form 990 or  
990EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
 ► Attach to Form 990 or Form 990-EZ.

► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**2020****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service**Name of the organization**  
THE FENN SCHOOL**Employer identification number**

04-2104064

**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**

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . .						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
<b>4 Total.</b> Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). .						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4. . .						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . .						
9 Net income from unrelated business activities, whether or not the business is regularly carried on. .						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .						
<b>11 Total support.</b> Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions) . . . . .						<b>12</b> <input type="checkbox"/>
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ► <input type="checkbox"/>						

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

14 Public support percentage for 2020 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b> <input type="checkbox"/>
15 Public support percentage for 2019 Schedule A, Part II, line 14 . . . . .	<b>15</b> <input type="checkbox"/>
<b>16a 33 1/3% support test—2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>	
<b>b 33 1/3% support test—2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>	
<b>17a 10%-facts-and-circumstances test—2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>	
<b>b 10%-facts-and-circumstances test—2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>	
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ► <input type="checkbox"/>	

**Part 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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year. . . . .						
<b>c</b> Add lines 7a and 7b. . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6. . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. . . . .						
<b>c</b> Add lines 10a and 10b. . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.). . . . .						
<b>14 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ► <input type="checkbox"/>						

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

15 Public support percentage for 2020 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	
16 Public support percentage from 2019 Schedule A, Part III, line 15 . . . . .	<b>16</b>	

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for <b>2020</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	
18 Investment income percentage from <b>2019</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	
<b>19a 33 1/3% support tests—2020.</b> If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
<b>b 33 1/3% support tests—2019.</b> If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . ► <input type="checkbox"/>		
<b>20 Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . . ► <input type="checkbox"/>		

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	<b>Yes</b>	<b>No</b>
<b>1</b> 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>	<b>1</b>	
<b>2</b> 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>	<b>2</b>	
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>	<b>3a</b>	
<b>b</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>	<b>3b</b>	
<b>c</b> 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>	<b>3c</b>	
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>	<b>4a</b>	
<b>b</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>	<b>4b</b>	
<b>c</b> 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>	<b>4c</b>	
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c 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>	<b>5a</b>	
<b>b</b> <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	<b>5b</b>	
<b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?	<b>5c</b>	
<b>6</b> 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>	<b>6</b>	
<b>7</b> 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>	<b>7</b>	
<b>8</b> 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>	<b>8</b>	
<b>9a</b> 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>	<b>9a</b>	
<b>b</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>	<b>9b</b>	
<b>c</b> 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>	<b>9c</b>	
<b>10a</b> 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>	<b>10a</b>	
<b>b</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>	<b>10b</b>	

**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 lines 11b and 11c below, the governing body of a supported organization?	
b	A family member of a person described in 11a above?	
c	A 35% controlled entity of a person described in line 11a or 11b above? If "Yes" to 11a, 11b, or 11c, provide detail in <b>Part VI</b> .	
11a		
11b		
11c		

**Section B. Type I Supporting Organizations**

	Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.	
1		
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 <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	
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 <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).	
2		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.	
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):

- The organization satisfied the Activities Test. Complete **line 2** below.
- The organization is the parent of each of its supported organizations. Complete **line 3** below.
- The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

**2 Activities Test. Answer lines 2a and 2b below.**

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

b Did the activities described in line 2a constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

**3 Parent of Supported Organizations. Answer lines 3a and 3b 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? If "Yes" or "No" provide details in **Part VI**.

b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

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

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

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	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)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6 and 7 from line 4)	<b>8</b>	
<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	<b>1</b>	
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by 0.035	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	
<b>Section C - Distributable Amount</b>		Current Year	
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, Column A)	<b>1</b>	
<b>2</b>	Enter 85% of line 1	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, Column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	<b>6</b>	
<b>7</b>	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

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

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts ( <i>prior IRS approval required - provide details in Part VI</i> )	<b>5</b>
<b>6</b>	Other distributions ( <i>describe in Part VI</i> ). See instructions	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions	<b>8</b>
<b>9</b>	Distributable amount for 2020 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by Line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i)</b> <b>Excess Distributions</b>	<b>(ii)</b> <b>Underdistributions Pre-2020</b>	<b>(iii)</b> <b>Distributable Amount for 2020</b>
<b>1</b> Distributable amount for 2020 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2020 (reasonable cause required-- <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2020:			
<b>a</b> From 2015. . . . .			
<b>b</b> From 2016. . . . .			
<b>c</b> From 2017. . . . .			
<b>d</b> From 2018. . . . .			
<b>e</b> From 2019. . . . .			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2020 distributable amount			
<b>i</b> Carryover from 2015 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2020 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2020 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2021.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2016. . . . .			
<b>b</b> Excess from 2017. . . . .			
<b>c</b> Excess from 2018. . . . .			
<b>d</b> Excess from 2019. . . . .			
<b>e</b> Excess from 2020. . . . .			

**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 D**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**

OMB No. 1545-0047

**2020****Open to Public  
Inspection**

► 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](http://www.irs.gov/Form990) for instructions and the latest information.**Name of the organization**  
THE FENN SCHOOL**Employer identification number**

04-2104064

**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	
2a	
2b	
2c	
2d	

a Total number of conservation easements . . . . .

b Total acreage restricted by conservation easements . . . . .

c Number of conservation easements on a certified historic structure included in (a) . . . . .

d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register . . . . .

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

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

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

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

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

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

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

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB 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 FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

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

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

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

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

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

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

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

a  Public exhibition  
 b  Scholarly research  
 c  Preservation for future generations

d  Loan or exchange programs  
 e  Other .....

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

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

Yes  No

**Part IV Escrow and Custodial Arrangements.**

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

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

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

c Beginning balance . . . . .  
 d Additions during the year . . . . .  
 e Distributions during the year . . . . .  
 f Ending balance . . . . .

	Amount
1c	
1d	
1e	
1f	

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

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

**Part V Endowment Funds.**

Complete if the organization answered "Yes" 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 . . . . .	36,908,504	35,819,995	33,335,925	30,622,805	24,644,290
b Contributions . . . . .	1,202,405	2,352,219	2,218,609	1,374,604	3,391,056
c Net investment earnings, gains, and losses	13,465,427	262,290	1,682,161	2,567,176	3,675,661
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	1,594,383	1,526,000	1,416,700	1,288,660	1,088,202
f Administrative expenses . . . . .					
g End of year balance . . . . .	49,981,953	36,908,504	35,819,995	33,335,925	30,622,805

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

a Board designated or quasi-endowment ► 24.500 %

b Permanent endowment ► 75.500 %

c Term endowment ► 0 %

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:

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

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.

**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 . . . . .		9,204,633		9,204,633
b Buildings . . . . .		45,292,461	16,085,743	29,206,718
c Leasehold improvements				
d Equipment . . . . .		6,624,991	5,509,241	1,115,750
e Other . . . . .				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ►				39,527,101

**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		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.)	►	

&lt;/

**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	29,642,186
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments . . . . .	2a	11,414,985
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIII.) . . . . .	2d	-1,955,332
e	Add lines 2a through 2d . . . . .	2e	9,459,653
3	Subtract line 2e from line 1 . . . . .	3	20,182,533
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	62,820
b	Other (Describe in Part XIII.) . . . . .	4b	-3,372
c	Add lines 4a and 4b . . . . .	4c	59,448
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) . . . . .	5	20,241,981

**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	16,500,053
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	3,372
e	Add lines 2a through 2d . . . . .	2e	3,372
3	Subtract line 2e from line 1 . . . . .	3	16,496,681
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	62,820
b	Other (Describe in Part XIII.) . . . . .	4b	1,955,332
c	Add lines 4a and 4b . . . . .	4c	2,018,152
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) . . . . .	5	18,514,833

**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:** 04-2104064

**Name:** THE FENN SCHOOL

## Supplemental Information

Return Reference	Explanation
PART V, LINE 4:	THE INTENDED USES OF THE SCHOOL'S ENDOWMENT FUNDS ARE FOR FACULTY SALARIES AND MERIT INCREASES, FACULTY ENRICHMENT, FACULTY/STAFF TRAVEL GRANTS, FINANCIAL AID, SCHOLARSHIPS, PHILANTHROPY FUND, FOUNDERS FUND FOR EDUCATION INNOVATION, MULVANY CENTER, SUPPORT FOR FACULTY/STAFF CHILDREN ATTENDING THE FENN SCHOOL.

## Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	THE SCHOOL IS QUALIFIED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES EXCEPT FOR NET REVENUE FROM UNRELATED BUSINESS ACTIVITIES. THE SCHOOL IS SUBJECT TO FEDERAL AND STATE INCOME TAXES ON UNRELATED BUSINESS INCOME. THE SCHOOL RECOGNIZES A TAX BENEFIT FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS MORE LIKELY THAN NOT THAT THE TAX POSITION WILL BE SUSTAINED ON EXAMINATION BY THE TAXING AUTHORITIES. MANAGEMENT EVALUATED THE SCHOOL'S TAX POSITIONS AND CONCLUDED THAT THE SCHOOL HAD NO MATERIAL UNCERTAINTIES IN INCOME TAXES AS OF JUNE 30, 2021 AND 2020. THE SCHOOL WILL ACCOUNT FOR INTEREST AND PENALTIES RELATED TO UNCERTAIN TAX POSITIONS, IF ANY, AS PART OF TAX EXPENSE. THE SCHOOL IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY THE U.S. FEDERAL, STATE OR LOCAL AUTHORITIES FOR FISCAL YEARS BEFORE 2018.

## Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS:	FINANCIAL AID NETTED AGAINST TUITION INCOME ON FINANCIAL STATEMENTS -1,955,332.

## Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS:	COST OF GOODS SOLD REPORTED ON FORM 990, PART VIII, LINE 10B - 3,372.

## Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS:	COST OF GOODS SOLD REPORTED ON FORM 990, PART VIII, LINE 10B 3,372.

## Supplemental Information

Return Reference	Explanation
PART XII, LINE 4B - OTHER ADJUSTMENTS:	FINANCIAL AID NETTED AGAINST TUITION INCOME 1,955,332.

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

OMB No. 1545-0047

**2020****Open to Public  
Inspection**

Department of the Treasury

Name of the organization  
THE FENN SCHOOL

Employer identification number

04-2104064

**Part I**

1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .

2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? . . . . .

3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II. . . . .

	YES	NO
1	Yes	
2	Yes	
3	Yes	

4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .

d Copies of all material used by the organization or on its behalf to solicit contributions? . . . . .

If you answered "No" to any of the above, please explain. If you need more space, use Part II.

4a	Yes
4b	Yes
4c	Yes
4d	Yes

5 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges? . . . . .

b Admissions policies? . . . . .

c Employment of faculty or administrative staff? . . . . .

d Scholarships or other financial assistance? . . . . .

e Educational policies? . . . . .

f Use of facilities? . . . . .

g Athletic programs? . . . . .

h Other extracurricular activities? . . . . .

If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.

5a	No
5b	No
5c	No
5d	No
5e	No
5f	No
5g	No
5h	No

6a Does the organization receive any financial aid or assistance from a governmental agency? . . . . .

b Has the organization's right to such aid ever been revoked or suspended? . . . . .

If you answered "Yes" to either line 6a or line 6b, explain on Part II.

7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.

6a	No
6b	No
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
SCHEDULE E, PART I, LINE 3	ADVERTISEMENTS IN COMMUNITY NEWSPAPERS, CATALOGUES AND ORGANIZATION'S WEBSITE.

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

**Schedule I  
(Form 990)**Department of the  
Treasury  
Internal Revenue ServiceName of the organization  
THE FENN SCHOOL

OMB No. 1545-0047

**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](http://www.irs.gov/Form990) for the latest information.**2020****Open to Public  
Inspection**

Employer identification number

04-2104064

**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)							
(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 . . . . . ►

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) TUITION REMISSION	8		332,510	FAIR MARKET VALUE	REDUCTION IN TUITION
(2) TUITION FINANCIAL AID	62		1,521,418	FAIR MARKET VALUE	REDUCTION IN TUITION
(3) STUDENT FEES FINANCIAL AID	62		101,404	FAIR MARKET VALUE	REDUCTION IN FEES CHARGED
(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:	GRANTS FOR FINANCIAL AID ARE NEED-BASED AND AWARDED BY THE FINANCIAL AID COMMITTEE AS DETERMINED BY FINANCIAL DISCLOSURE INFORMATION PROVIDED BY THE FAMILY OF THE RECIPIENT.

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

OMB No. 1545-0047

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](http://www.irs.gov/Form990) for instructions and the latest information.

**2020****Open to Public Inspection**Department of the Treasury  
Internal Revenue ServiceName of the organization  
THE FENN SCHOOL

Employer identification number

04-2104064

**Part I Questions Regarding Compensation**

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

<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

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

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

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

<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

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

**a** Receive a severance payment or change-of-control payment? . . . . .  
**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .  
**c** Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .

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

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

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

**a** The organization? . . . . .  
**b** Any related organization? . . . . .  
 If "Yes," on line 5a or 5b, describe in Part III.

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

**a** The organization? . . . . .  
**b** Any related organization? . . . . .  
 If "Yes," on line 6a or 6b, describe in Part III.

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

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

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

**Yes****No****1b** Yes**2** Yes**4a** No**4b** No**4c** No**5a** No**5b** No**6a** No**6b** No**7** No**8** No**9**

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

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

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

**Part III Supplemental Information**

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

Return Reference	Explanation
PART I, LINE 1A	THE SCHOOL PROVIDES, TO THE HEAD OF SCHOOL, A RESIDENCE FOR PERSONAL USE AND THE HOUSING BENEFIT IS NOT TAXABLE PURSUANT TO SEC. 119. THE ESTIMATED VALUE OF THIS BENEFIT WAS \$48,000 DURING THE YEAR, WHICH IS INCLUDED IN THE ESTIMATE OF OTHER COMPENSATION REPORTED ON THE FORM 990, PART VII, COLUMN (F) AND NONTAXABLE BENEFITS REPORTED IN PART II, COLUMN (D) OF SCHEDULE J. IN ADDITION, THE SCHOOL ALSO PROVIDES A TAXABLE ALLOWANCE OF \$4,333 FOR HEALTH CLUB DUES FOR THE HEAD OF SCHOOL.

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

**Schedule K  
(Form 990)**

OMB No. 1545-0047

**Supplemental Information on Tax-Exempt Bonds****2020**

► 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](http://www.irs.gov/Form990) for instructions and the latest information.**Open to Public  
Inspection**Department of the Treasury  
Internal Revenue ServiceName of the organization  
THE FENN SCHOOL

Employer identification number

04-2104064

**Part I Bond Issues**

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814		01-04-2018	3,500,000	CAMPUS IMPROVEMENT		X		X		X
B MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814		01-04-2018	4,700,000	REFINANCE OF PREVIOUS 2008 & 2012 BOND		X		X		X
C MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814		05-16-2018	4,700,000	PURCHASE OF PROPERTY & LAND		X		X		X

**Part II Proceeds**

1	Amount of bonds retired . . . . .	A		B		C		D	
		2,460,007		502,677		140,370			
2	Amount of bonds legally defeased . . . . .								
3	Total proceeds of issue . . . . .	3,500,000		4,700,000		4,700,000			
4	Gross proceeds in reserve funds . . . . .								
5	Capitalized interest from proceeds . . . . .								
6	Proceeds in refunding escrows . . . . .								
7	Issuance costs from proceeds . . . . .	127,376							
8	Credit enhancement from proceeds . . . . .								
9	Working capital expenditures from proceeds . . . . .								
10	Capital expenditures from proceeds . . . . .	3,372,624		4,700,000		4,700,000			
11	Other spent proceeds . . . . .								
12	Other unspent proceeds . . . . .								
13	Year of substantial completion . . . . .	2018		2013		2018			

14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2019, a current refunding issue)? . . . . .	Yes		No		Yes		No		Yes	
		Yes	No								
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2019, an advance refunding issue)? . . . . .		X		X		X		X		
16	Has the final allocation of proceeds been made? . . . . .	X		X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X		X		X		X			

**Part III Private Business Use**

1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .	A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
2	Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .		X		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? . . . . .								
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 %		0 %		0 %		
6 Total of lines 4 and 5 . . . . .		0 %		0 %		0 %		
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? . . . . .								
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 . . . . .								
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
		X		X		X		
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?								
b Name of provider . . . . .								
c Term of GIC . . . . .								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? . . . . .								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7 Has the organization established written procedures to monitor the requirements of section 148? . . .	X		X		X			

**Part V Procedures To Undertake Corrective Action**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
		X		X		X		
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?								

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

SCHEDULE M  
(Form 990)

## Noncash Contributions

OMB No. 1545-0047

2020

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue ServiceName of the organization  
THE FENN SCHOOL

Employer identification number

04-2104064

## Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art . . . . .				
2 Art—Historical treasures . . .				
3 Art—Fractional interests . . .				
4 Books and publications . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . .				
9 Securities—Publicly traded .	X	13	118,482	FAIR 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 . . . .				
23 Scientific specimens . . .				
24 Archeological artifacts . . .				
25 Other ► ( _____ )				
26 Other ► ( _____ )				
27 Other ► ( _____ )				
28 Other ► ( _____ )				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29			0
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 isn't required to be used for exempt purposes for the entire holding period? . . . . .	30a	Yes	No	
b If "Yes," describe the arrangement in Part II.	31	Yes	No	
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	32a	Yes	No	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .	32a	Yes	No	
b If "Yes," describe in Part II.				
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.				

**Part III**

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

Return Reference	Explanation
PART I, COLUMN (B): THE ORGANIZATION IS REPORTING THE NUMBER OF GIFTS RECEIVED FOR THE SECURITIES DONATION.	

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

Department of the Treasury

Name of the organization  
THE FENN SCHOOL**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](http://www.irs.gov/Form990) for the latest information.

**2020****Open to Public  
Inspection****Employer identification number**  
04-2104064**990 Schedule O, Supplemental Information**

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	PRIOR TO ITS SUBMISSION TO THE IRS, THE FORM 990 IS REVIEWED BY A COMMITTEE WHICH CONSISTS OF MEMBERS OF THE FINANCE COMMITTEE, AS WELL AS THE CHAIR, VICE-CHAIR, AND TREASURER OF THE BOARD. IN ADDITION, A PUBLIC DISCLOSURE COPY OF THE FORM 990 IS PROVIDED TO THE FULL BOARD OF TRUSTEES.

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	ALL TRUSTEES SHALL COMPLETE A CONFLICT OF INTEREST FORM ANNUALLY. NO TRUSTEE, COMMITTEE MEMBER, OFFICER OR EMPLOYEE SHALL ENGAGE IN ANY ACTION OR ACTIVITY, ACTING ON BEHALF OF THE CORPORATION, WHICH ALSO RESULTS IN A GAIN OR ADVANTAGE TO THAT INDIVIDUAL OR TO A MEMBER OF HIS OR HER IMMEDIATE FAMILY OR A BUSINESS ORGANIZATION IN WHICH SUCH PERSON HAS A SIGNIFICANT INTEREST SUCH THAT SUCH INDIVIDUAL MAY BE DEEMED TO HAVE AN "INTEREST" IN THE TRANSACTION (HEREINAFTER, AN "INTERESTED PERSON"), WITHOUT COMPLIANCE WITH SUCH APPROPRIATE REQUIREMENTS WITH RESPECT TO DISCLOSURE AS THE BOARD OF TRUSTEES OF THE CORPORATION MAY ESTABLISH FROM TIME TO TIME. IN ADDITION, NO PERSON WHO MAY BE DEEMED INTERESTED IN ANY MATTER BASED ON HIS OR HER CAPACITY AS TRUSTEE, COMMITTEE MEMBER, OFFICER OR EMPLOYEE SHALL VOTE OR USE HIS OR HER PERSONAL INFLUENCE ON THE MATTER, AND HE OR SHE SHOULD NOT BE COUNTED IN DETERMINING THE QUORUM FOR THE APPLICABLE MEETING, EVEN WHERE PERMITTED BY LAW. THE MINUTES OF THE MEETING SHALL REFLECT THE ABSTENTION BY SUCH INTERESTED PERSON(S) FROM VOTING, THE QUORUM COUNT, AND THAT A DISCLOSURE OF SUCH POTENTIAL CONFLICT OF INTEREST WAS MADE AT THE MEETING OF THE BOARD OF TRUSTEES.

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE HEAD OF SCHOOL'S THREE YEAR CONTRACT IS REVIEWED BY THE OFFICERS OF THE BOARD - CHAIR, VICE CHAIR, SECRETARY AND TREASURER. THIS GROUP ALSO REVIEWS COMPENSATION ANNUALLY. ON A REGULAR BASIS (LAST TIME, IN OCTOBER 2020) WE BENCHMARK THE HEAD OF SCHOOL'S COMPENSATION (CASH AND BENEFITS) AGAINST OTHER EQUIVALENT SCHOOL HEAD'S. FOR THIS REVIEW WE USE AN OUTS IDE CONSULTANT.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, FORM 990, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D). IN ADDITION, THE FORM 990 WITHOUT SCHEDULE B IS AVAILABLE VIA GUIDESTAR AND THE MASSACHUSETTS ATTORNEY GENERAL'S WEBSITE.