



# 2019 Income Tax Returns

SAINT MICHAEL'S COLLEGE

Form **990**

Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

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

- ▶ Do not enter Social Security numbers on this form as it may be made public.
- ▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

# 2019

**Open to Public Inspection**

**A** For the **2019** calendar year, or tax year beginning **07/01, 2019**, and ending **06/30, 2020**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization SAINT MICHAEL'S COLLEGE			<b>D</b> Employer identification number 03-0179403		
	Doing Business As			<b>E</b> Telephone number (802) 654-2915		
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite ONE WINOOSKI PARK, BOX 274					
	City or town, state or province, country, and ZIP or foreign postal code COLCHESTER, VT 05439			<b>G</b> Gross receipts \$ 140,954,891.		
<b>F</b> Name and address of principal officer: ROBERT S. ROBINSON ONE WINOOSKI PARK, BOX 274, COLCHESTER, VT 05439			<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
			<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No			
			If "No," attach a list. (see instructions)			
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			<b>H(c)</b> Group exemption number ▶ 0928			
<b>J</b> Website: ▶ WWW.SMCVT.EDU						
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L</b> Year of formation: 1913		<b>M</b> State of legal domicile: VT	

## Part I Summary

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: TO CONTRIBUTE THROUGH HIGHER EDUCATION TO THE ENHANCEMENT OF THE HUMAN PERSON AND THE ADVANCEMENT OF HUMAN CULTURE IN THE LIGHT OF THE CATHOLIC FAITH.		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	25.
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	23.
	<b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a)	<b>5</b>	1,618.
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	844.
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	-78,568.
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	-85,268.	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	5,736,997.	5,119,606.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	101,048,996.	95,624,168.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,967,690.	5,456,356.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,306,689.	803,673.
		112,060,372.	107,003,803.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	39,412,186.	39,691,161.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	38,694,189.	35,720,657.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,155,043.		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	34,057,988.	32,390,122.
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	112,164,363.	107,801,940.	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-103,991.	-798,137.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	205,844,395.	191,827,572.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20.	72,712,943.	68,856,620.
	133,131,452.	122,970,952.	

## 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.

<b>Sign Here</b>	Signature of officer	5/10/2021
	ROBERT ROBINSON	TREASURER/VP OF FIN
	Type or print name and title	Date

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	STEPHANIE LONCZAK	<i>Stephanie Lonczak</i>	05/03/2021		P01880207
	Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207			
	Firm's address ▶ 60 SOUTH STREET BOSTON, MA 02111	Phone no. 617-988-1000			

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2019)

# Application for Automatic Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  SAINT MICHAEL'S COLLEGE	Taxpayer identification number (TIN)  03-0179403
	Number, street, and room or suite no. If a P.O. box, see instructions. ONE WINOOSKI PARK, BOX 274	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. COLCHESTER, VT 05439	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . .

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MELISSA TOURVILLE

- The books are in the care of ► ONE WINOOSKI PARK, BOX 274 COLCHESTER VT 05439

Telephone No. ► 802 654-2915 Fax No. ► 802 654-2964

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) 0928. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 05/17, 2021, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 \_\_\_\_ or
- tax year beginning 07/01, 2019, and ending 06/30, 2020.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

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

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 64,921,157. including grants of \$ 39,691,161. ) (Revenue \$ 76,558,983. ) ACADEMIC PROGRAM AND FINANCIAL AID, SEE SCHEDULE O

4b (Code: ) (Expenses \$ 16,634,676. including grants of \$ ) (Revenue \$ 19,065,185. ) AUXILIARY ENTERPRISES, SEE SCHEDULE O

4c (Code: ) (Expenses \$ 13,644,065. including grants of \$ ) (Revenue \$ ) STUDENT SERVICES, SEE SCHEDULE O

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

4e Total program service expenses 95,199,898.

Part IV Checklist of Required Schedules

Table with 3 columns: Question Number, Question Text, and Yes/No checkboxes. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 22-38 covering various organizational requirements and financial reporting.

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 [ ]

Table with 3 columns: Question number, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (25), 1b (23), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed VT,
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe on 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



**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, and 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.

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. LORRAINE STERRITT, PHD PRESIDENT/TRUSTEE	40.00 0.	X		X				403,962.	0.	67,870.
(2) JOHN J. NEUHAUSER FORMER PRESIDENT/TRUSTEE	0. 0.						X	279,703.	0.	15,440.
(3) DAWN M. ELLINWOOD VP FOR STUDENT AFFAIRS	40.00 1.00				X			174,486.	0.	37,634.
(4) JEFFERY TRUMBOWER INTERIM VP ACADEMIC AFFAIRS	40.00 0.				X			178,922.	0.	28,872.
(5) PATRICK J. GALLIVAN FORMER VP GOV & COMM AFFAIRS	40.00 0.						X	188,615.	0.	16,420.
(6) EILEEN O'ROURKE VP HUMAN RESOURCES	40.00 0.				X			165,281.	0.	37,634.
(7) ROBERT ROBINSON TREASURER/VP FOR FINANCE	40.00 0.			X				159,364.	0.	38,614.
(8) KRYSZYNA DAVENPORT BROWN VP INSTITUTIONAL ADVANCEMENT	40.00 0.				X			145,448.	0.	36,387.
(9) KAREN TALENTINO PROFESSOR BIOLOGY	40.00 0.					X		148,583.	0.	29,728.
(10) JOHN KENNEY PROFESSOR RELIGIOUS STUDIES	40.00 0.					X		155,612.	0.	14,279.
(11) WILLIAM O. ANDERSON CHIEF INFORMATION OFFICER	40.00 0.				X			142,027.	0.	27,491.
(12) JEFFREY AYERS PROFESSOR POLITICAL SCIENCE	40.00 0.					X		125,835.	0.	31,231.
(13) JOHN HUGHES PROFESSOR POLITICAL SCIENCE	40.00 0.					X		130,738.	0.	17,162.
(14) ZSUZSANNA KADAS PROFESSOR MATHEMATICS	40.00 0.					X		121,895.	0.	13,727.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
15) REV. MARCEL R. RAINVILLE, SSE CHAIR OF THE BOARD	40.00 0.	X					45,436.	0.	295.	
16) HELEN DONAHEY SECRETARY TO THE BOARD	35.00 0.			X			28,054.	0.	1,231.	
17) REV. RAYMOND J. DOHERTY, SSE TRUSTEE	35.00 1.00	X					3,423.	0.	22.	
18) REV. RICHARD BERUBE, SSE TRUSTEE	1.00 0.	X					0.	0.	0.	
19) DR. JOSE C. BLANCO TRUSTEE	1.00 0.	X					0.	0.	0.	
20) REV. MSGR. BERNARD W BOURGEOIS TRUSTEE	1.00 0.	X					0.	0.	0.	
21) SR. LINDORA CABRAL, RMS TRUSTEE	1.00 0.	X					0.	0.	0.	
22) MS. PATRICIA A. CASEY TRUSTEE	1.00 0.	X					0.	0.	0.	
23) REV. DAVID G. CRAY, SSE TRUSTEE	5.00 0.	X					0.	0.	0.	
24) MR. MARK S. DALTON TRUSTEE	1.00 0.	X					0.	0.	0.	
25) MR. DONALD R. DION, JR. TRUSTEE	1.00 0.	X					0.	0.	0.	
<b>1b Sub-total</b>							2,597,384.	0.	414,037.	
<b>c Total from continuation sheets to Part VII, Section A</b>							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b>							2,597,384.	0.	414,037.	

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 **38**

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

**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
ATTACHMENT 1		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **34**

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 26) MR. CRAIG DUFFY ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 27) REV. PATRICK J. FORMAN ----- TRUSTEE	2.00 ----- 0.	X						0.	0.	0.
( 28) MR. JOSEPH P. GARRITY ----- TRUSTEE	2.00 ----- 0.	X						0.	0.	0.
( 29) BRO. FRANCIS HAGERTY, SSE ----- TRUSTEE	4.00 ----- 0.	X						0.	0.	0.
( 30) MR. GEORGE C. KEADY, III ----- TRUSTEE	3.00 ----- 0.	X						0.	0.	0.
( 31) MR. BRIAN LACEY ----- TRUSTEE	2.00 ----- 0.	X						0.	0.	0.
( 32) MR. ANTHONY J. MAGINNIS ----- TRUSTEE	3.00 ----- 0.	X						0.	0.	0.
( 33) CELINE PAQUETTE, EDD ----- TRUSTEE	2.00 ----- 0.	X						0.	0.	0.
( 34) SR. MARIANNE READ, RSM ----- TRUSTEE	1.00 ----- 0.	X						0.	0.	0.
( 35) MR. STEVEN J. RENEHAN ----- TRUSTEE	2.00 ----- 0.	X						0.	0.	0.
( 36) TRACY ROMANO, PHD ----- TRUSTEE	2.00 ----- 0.	X						0.	0.	0.
<b>1b Sub-total</b> . . . . .								0.	0.	0.
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

**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 **▶** 38

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

**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

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (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. Rows include MR. MICHAEL L. SEAVER, DR. ROBERT F. TOBIN, MD, and MS. MAUREEN K. USIFER.

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 38

Table with 3 columns: Question number, Yes, No. Rows 3, 4, and 5 regarding compensation reporting and unrelated organizations.

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.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Rows for independent contractors.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

**Part VIII Statement of Revenue**

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b>	Membership dues . . . . .	<b>1b</b>					
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>					
	<b>d</b>	Related organizations . . . . .	<b>1d</b>					
	<b>e</b>	Government grants (contributions) . .	<b>1e</b>	1,552,420.				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above .	<b>1f</b>	3,567,186.				
	<b>g</b>	Noncash contributions included in lines 1a-1f. . . . .	<b>1g</b>	\$ 238,780.				
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . ▶		5,119,606.				
	<b>Program Service Revenue</b>	<b>2a</b>	TUITION AND FEES	Business Code	611710	76,558,983.	76,558,983.	
<b>b</b>		RESIDENCE AND DINNING		721310	16,015,531.	16,015,531.		
<b>c</b>		BOOK STORE		451211	773,179.		773,179.	
<b>d</b>		SMC PLAYHOUSE		711190	253,602.	253,602.		
<b>e</b>		CHILD CARE CENTER		624410	408,351.	408,351.		
<b>f</b>		All other program service revenue . . . . .			1,614,522.	832,395.	782,127.	
<b>g</b>		<b>Total.</b> Add lines 2a-2f . . . . . ▶			95,624,168.			
<b>Other Revenue</b>		<b>3</b>	Investment income (including dividends, interest, and other similar amounts). . . . . ▶			1,940,507.	-107,155.	2,047,662.
	<b>4</b>	Income from investment of tax-exempt bond proceeds . ▶			0.			
	<b>5</b>	Royalties . . . . . ▶			0.			
	<b>6a</b>	Gross rents . . . . .	<b>6a</b>	(i) Real	(ii) Personal			
					234,513.			
	<b>b</b>	Less: rental expenses	<b>6b</b>					
	<b>c</b>	Rental income or (loss)	<b>6c</b>	234,513.				
	<b>d</b>	Net rental income or (loss) . . . . . ▶			234,513.		234,513.	
	<b>7a</b>	Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	(ii) Other			
					34,632,806.	2,834,131.		
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .	<b>7b</b>	33,102,709.	848,379.			
	<b>c</b>	Gain or (loss) . . . . .	<b>7c</b>	1,530,097.	1,985,752.			
<b>d</b>	Net gain or (loss) . . . . . ▶			3,515,849.	28,587.	3,487,262.		
<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>		0.				
			<b>8b</b>	0.				
			<b>c</b>	Net income or (loss) from fundraising events. . . . . ▶		0.		
<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>		0.				
			<b>9b</b>	0.				
			<b>c</b>	Net income or (loss) from gaming activities. . . . . ▶		0.		
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>		0.				
			<b>10b</b>	0.				
			<b>c</b>	Net income or (loss) from sales of inventory. . . . . ▶		0.		
<b>Miscellaneous Revenue</b>	<b>11a</b>	OTHER OPERATING INCOME	Business Code	900099	569,160.		569,160.	
	<b>b</b>							
	<b>c</b>							
	<b>d</b>	All other revenue . . . . .						
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . ▶			569,160.			
<b>12</b>	<b>Total revenue.</b> See instructions . . . . . ▶			107,003,803.	94,068,862.	-78,568.	7,893,903.	

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

Table with 5 columns: (A) Total expenses, (B) Program service expenses, (C) Management and general expenses, (D) Fundraising expenses. Rows include categories like Grants, Salaries, Pension, Advertising, etc.

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	7,104,867.	<b>1</b>	11,982,873.
	<b>2</b> Savings and temporary cash investments . . . . .	0.	<b>2</b>	0.
	<b>3</b> Pledges and grants receivable, net . . . . .	1,349,103.	<b>3</b>	1,092,181.
	<b>4</b> Accounts receivable, net. . . . .	1,272,836.	<b>4</b>	1,936,093.
	<b>5</b> Loans and other receivables from 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 . . . . .	0.	<b>5</b>	0.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .	0.	<b>6</b>	0.
	<b>7</b> Notes and loans receivable, net . . . . .	4,852,748.	<b>7</b>	4,809,100.
	<b>8</b> Inventories for sale or use . . . . .	338,232.	<b>8</b>	380,393.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	1,691,674.	<b>9</b>	1,404,827.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 219,663,329.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 130,752,428.	96,429,647.	<b>10c</b> 88,910,901.
	<b>11</b> Investments - publicly traded securities . . . . .	45,432,882.	<b>11</b>	42,522,781.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .	47,143,907.	<b>12</b>	38,545,393.
	<b>13</b> Investments - program-related. See Part IV, line 11 . . . . .	0.	<b>13</b>	0.
	<b>14</b> Intangible assets . . . . .	0.	<b>14</b>	0.
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	228,499.	<b>15</b>	243,030.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	205,844,395.	<b>16</b>	191,827,572.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	4,385,731.	<b>17</b>	4,870,436.
	<b>18</b> Grants payable . . . . .	0.	<b>18</b>	0.
	<b>19</b> Deferred revenue . . . . .	3,651,328.	<b>19</b>	2,942,290.
	<b>20</b> Tax-exempt bond liabilities . . . . .	53,214,955.	<b>20</b>	50,735,449.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	0.	<b>21</b>	0.
	<b>22</b> 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 . . . . .	0.	<b>22</b>	0.
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0.	<b>23</b>	0.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	2,124,000.	<b>24</b>	93,000.
	<b>25</b> 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 . . . . .	9,336,929.	<b>25</b>	10,215,445.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	72,712,943.	<b>26</b>	68,856,620.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	76,873,126.	<b>27</b>	71,161,626.
	<b>28</b> Net assets with donor restrictions . . . . .	56,258,326.	<b>28</b>	51,809,326.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
	<b>32</b> Total net assets or fund balances . . . . .	133,131,452.	<b>32</b>	122,970,952.
<b>33</b> Total liabilities and net assets/fund balances . . . . .	205,844,395.	<b>33</b>	191,827,572.	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	107,003,803.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	107,801,940.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-798,137.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	133,131,452.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-8,170,376.
<b>6</b>	Donated services and use of facilities	<b>6</b>	0.
<b>7</b>	Investment expenses	<b>7</b>	0.
<b>8</b>	Prior period adjustments	<b>8</b>	0.
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	-1,191,987.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	122,970,952.

**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 on 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 on Schedule O and describe any steps taken to undergo such audits . . . . .

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>	X	
<b>3b</b>	X	



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

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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.

Name of the organization

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

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

The organization is not a private foundation because it is: (For lines 1 through 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 **section 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		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>						

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

Section A. Public Support

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total; 5 The portion of total contributions by each person; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 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; 10 Other income; 11 Total support; 12 Gross receipts from related activities; 13 First five years.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2019 (63.03%); 15 Public support percentage from 2018 Schedule A, Part II, line 14 (63.60%); 16a 33 1/3% support test - 2019 (checked); 16b 33 1/3% support test - 2018; 17a 10%-facts-and-circumstances test - 2019; 17b 10%-facts-and-circumstances test - 2018; 18 Private foundation.

**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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> 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 . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> 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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>9</b> 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.) . . . . .						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

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

<b>15</b> Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2018 Schedule A, Part III, line 15 . . . . .	<b>16</b>	%

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

<b>17</b> Investment income percentage for <b>2019</b> (line 10c, column (f), divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2018</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19a 33 1/3% support tests - 2019.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization .

**b 33 1/3% support tests - 2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
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>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
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>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
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?		
c <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as 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>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
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>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
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>		

**Part IV Supporting Organizations (continued)**

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

**Section D. All Type III Supporting Organizations**

		Yes	No
<b>1</b>	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?	<b>1</b>	
<b>2</b>	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	<b>2</b>	
<b>3</b>	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	<b>3</b>	

**Section E. Type III Functionally Integrated Supporting Organizations**

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

**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 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>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 Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>		
<b>e Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):			
<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 1-1/2% 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 .035.	<b>6</b>		
<b>7</b> Recoveries of prior-year distributions	<b>7</b>		
<b>8 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 Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>		

**7**  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 <b>Total annual distributions.</b> Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required - explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019			
a From 2014 . . . . .			
b From 2015 . . . . .			
c From 2016 . . . . .			
d From 2017 . . . . .			
e From 2018 . . . . .			
f <b>Total</b> of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:                     \$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 <b>Excess distributions carryover to 2020.</b> Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015 . . . .			
b Excess from 2016 . . . .			
c Excess from 2017 . . . .			
d Excess from 2018 . . . .			
e Excess from 2019 . . . .			

**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.)

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2015	2016	2017	2018	2019	TOTAL
OTHER OPERATING REVENUE	1,037,700.	767,462.	681,565.	1,051,984.	569,160.	4,107,871.
<b>TOTALS</b>	<u>1,037,700.</u>	<u>767,462.</u>	<u>681,565.</u>	<u>1,051,984.</u>	<u>569,160.</u>	<u>4,107,871.</u>



**Schedule of Contributors**

**2019**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization SAINT MICHAEL'S COLLEGE	Employer identification number 03-0179403
---	--

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)(3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **SAINT MICHAEL'S COLLEGE**

Employer identification number  
03-0179403

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 785,928.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 105,688.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 442,125.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 190,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 119,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization **SAINT MICHAEL'S COLLEGE**

Employer identification number  
03-0179403

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		\$ 102,953.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____

Name of organization SAINT MICHAEL'S COLLEGE

Employer identification number  
03-0179403

**Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

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

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

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

Department of the Treasury  
Internal Revenue Service

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

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

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

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

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

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

Name of organization SAINT MICHAEL'S COLLEGE	Employer identification number 03-0179403
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities (see instructions) . . . . .

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

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

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

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

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

Schedule C (Form 990 or 990-EZ) 2019

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

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

**B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) . . . . .															
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .															
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) . . . . .															
<b>d</b> Other exempt purpose expenditures . . . . .															
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) . . . . .															
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) . . . . .															
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .															
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .															
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .			<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

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

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; a Volunteers?; b Paid staff or management...; c Media advertisements?; d Mailings to members...; e Publications...; f Grants to other organizations...; g Direct contact with legislators...; h Rallies, demonstrations...; i Other activities?; j Total...; 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?; b If "Yes," enter the amount of any tax incurred under section 4912; c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

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

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

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

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

Part IV Supplemental Information

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

SEE PAGE 4



**Part IV** Supplemental Information (continued)

GRANTS TO OTHER ORGANIZATIONS FOR LOBBYING PURPOSES

PART II-B, LINE 1F

THE COLLEGE IS A MEMBER OF THE ASSOCIATION OF VERMONT INDEPENDENT COLLEGES (AVIC) WHICH REPRESENTS ITS MEMBERS IN VARIOUS FORMS SERVING THE INTERESTS OF HIGHER EDUCATION, INCLUDING GOVERNMENT LEGISLATION. ANNUAL MEMBERSHIP FEES PAID TO THIS ORGANIZATION WERE \$17,796. APPROXIMATELY \$1,618 OF THIS AMOUNT WAS ALLOCATED TO LOBBYING.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

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

Name of the organization

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 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?, 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?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 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, 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?, 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)?, 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.

Table with 2 columns: Description, Amount. Rows include: 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., 1b 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.

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

Schedule D (Form 990) 2019

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 make 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 program
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?

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?
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Description, Amount
1c Beginning balance
1d Additions during the year
1e Distributions during the year
1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

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

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

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

- a Board designated or quasi-endowment 37.4000 %
b Permanent endowment 46.3000 %
c Term endowment 16.3000 %

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

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

- (i) Unrelated organizations
(ii) Related organizations

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

b If "Yes" on line 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.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely held equity interests . . . . .		
(3) Other		
(A) CASH EQUIVALENTS	7,126,536.	FMV
(B) INTERNATIONAL EQUITIES	3,361,495.	FMV
(C) RELATIVE VALUE STRATEGIES	4,805,599.	FMV
(D) PRIVATE EQUITY	1,694,411.	FMV
(E) GLOBAL FIXED INCOME COMPOSITE	5,615,493.	FMV
(F) REAL ASSET COMPOSITE	13,237,470.	FMV
(G) DEPOSITS WITH BOND TRUSTEES	2,704,389.	FMV
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) . ▶	38,545,393.	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) . ▶		

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . . ▶	

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OTHER LIABILITIES	3,340,597.
(3) AMTS HELD ON BEHALF OF OTHERS	3,277,358.
(4) REFUNDABLE ADVANCES	3,395,428.
(5) ANNUITY OBLIGATION	75,505.
(6) CAPITAL LEASE OBLIGATION	126,557.
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . . ▶	10,215,445.

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

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

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

1	Total revenue, gains, and other support per audited financial statements . . . . .		<b>1</b>	59,017,626.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>	-8,170,376.	
b	Donated services and use of facilities . . . . .	<b>2b</b>		
c	Recoveries of prior year grants . . . . .	<b>2c</b>		
d	Other (Describe in Part XIII.) . . . . .	<b>2d</b>		
e	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-8,170,376.	
3	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	67,188,002.	
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 . . . . .	<b>4a</b>	224,840.	
b	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	39,590,961.	
c	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	39,815,801.	
5	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .	<b>5</b>	107,003,803.	

**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 . . . . .		<b>1</b>	69,178,126.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities . . . . .	<b>2a</b>		
b	Prior year adjustments . . . . .	<b>2b</b>		
c	Other losses . . . . .	<b>2c</b>		
d	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	1,191,987.	
e	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	1,191,987.	
3	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	67,986,139.	
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 . . . . .	<b>4a</b>	224,840.	
b	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	39,590,961.	
c	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	39,815,801.	
5	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .	<b>5</b>	107,801,940.	

**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.

SEE PAGE 5

**Part XIII** Supplemental Information (continued)

ENDOWMENT FUNDS

PART V LINE 2

THE COLLEGE HAS ADOPTED FASB ASU 2016-14, PRESENTATION OF THE FINANCIAL STATEMENTS OF NOT-FOR-PROFIT ENTITIES. AS A RESULT, THE JUNE 30, 2020 AUDITED FINANCIAL STATEMENTS CLASSIFY NET ASSETS AS EITHER NET ASSETS WITHOUT DONOR RESTRICTIONS, OR NET ASSETS WITH DONOR RESTRICTIONS.

FOR PURPOSES OF PART V, LINE 2, THE COLLEGE HAS REPORTED ITS YEAR-END ENDOWMENT BALANCE WITHOUT DONOR RESTRICTIONS AS QUASI-ENDOWMENT AND ITS YEAR-END BALANCE WITH DONOR RESTRICTIONS AS PERMANENT ENDOWMENT AND TEMPORARILY RESTRICTED ENDOWMENT, RESPECTIVELY.

PART V, LINE 4

SAINT MICHAEL'S COLLEGE ENDOWMENT AND QUASI-ENDOWMENT CONSIST OF APPROXIMATELY 226 INDIVIDUAL ENDOWMENT ACCOUNTS ESTABLISHED FOR A VARIETY OF PURPOSES IN ACCORDANCE WITH APPLICABLE LAW AND DONOR INTENT AND FUNDS DESIGNATED BY THE COLLEGE'S BOARD TO OPERATE AS ENDOWMENT (QUASI-ENDOWMENT). A MAJORITY OF THE FUNDS PROVIDE SCHOLARSHIPS AND FINANCIAL AID ASSISTANCE TO UNDERGRADUATE STUDENTS. OTHER USES OF THE FUNDS INCLUDE, BUT ARE NOT LIMITED TO, PROVIDING STUDY ABROAD AND RESEARCH OPPORTUNITIES, CREATION AND FUNDING OF FACULTY CHAIRS, SUPPORT FOR STUDENT SERVICES AND ACTIVITIES, LIBRARY ACQUISITIONS AND FUNDING FOR LECTURE SERIES. THE PRIMARY OBJECTIVE OF THE PORTFOLIO IS TO ACHIEVE AN ANNUALIZED TOTAL RETURN, NET OF FEES, THROUGH APPRECIATION AND INCOME, EQUAL TO OR GREATER THAN THE RATE OF INFLATION PLUS ANY SPENDING AND ADMINISTRATIVE EXPENSES THUS, AT A MINIMUM MAINTAINING THE PURCHASING POWER OF THE PORTFOLIO. THE INVESTMENTS ARE MANAGED UNDER THE UNIFORM

**Part XIII** Supplemental Information (continued)

PRUDENT INVESTOR ACT STANDARD REQUIRING THE EXERCISE OF REASONABLE CARE, SKILL, AND CAUTION WHILE BEING APPLIED TO INVESTMENTS NOT IN ISOLATION, BUT IN THE CONTEXT OF THE PORTFOLIO AS A WHOLE AND AS A PART OF AN OVERALL STRATEGY HAVING RISK AND RETURN OBJECTIVES REASONABLY SUITED TO THE PORTFOLIO. SINCE SHORT TERM MARKET FLUCTUATION MAY CAUSE VARIATIONS IN INVESTMENT PERFORMANCE, IT IS INTENDED THAT THE OBJECTIVES WILL BE ACHIEVED OVER A FULL MARKET CYCLE.

## UNCERTAIN TAX POSITIONS

PART X, LINE 2

THE COLLEGE IS A TAX-EXEMPT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS GENERALLY EXEMPT FROM INCOME TAX PURSUANT TO SECTION 501(A) OF THE CODE. THE COLLEGE BELIEVES IT HAS TAKEN NO SIGNIFICANT UNCERTAIN TAX POSITIONS.

## OTHER REVENUE INCLUDED ON RETURN BUT NOT IN FINANCIAL STATEMENTS

PART XI, LINE 4B

STUDENT FINANCIAL AID \$ 39,590,961

## OTHER EXPENSES INCLUDED IN FINANCIAL STATEMENTS BUT NOT ON RETURN

PART XII, LINE 2D

SYSTEM CONVERSION COSTS \$ 1,191,987

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

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OTHER EXPENSES INCLUDED ON RETURN NOT IN FINANCIAL STATEMENTS

PART XII, LINE 4B

STUDENT FINANCIAL AID \$ 39,590,961



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

Department of the Treasury  
Internal Revenue Service

**Schools**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**  
▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Name of the organization  
**SAINT MICHAEL'S COLLEGE**

Employer identification number  
**03-0179403**

**Part I**

	YES	NO
<b>1</b> 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? . . . . .	X	
<b>2</b> 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? . . . . .	X	
<b>3</b> Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II . . . . .	X	
<u>SEE SUPPLEMENTAL PAGE</u>		
<b>4</b> Does the organization maintain the following?		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	X	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	X	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . .	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		X
<b>b</b> Admissions policies? . . . . .		X
<b>c</b> Employment of faculty or administrative staff? . . . . .		X
<b>d</b> Scholarships or other financial assistance? . . . . .		X
<b>e</b> Educational policies? . . . . .		X
<b>f</b> Use of facilities? . . . . .		X
<b>g</b> Athletic programs? . . . . .		X
<b>h</b> Other extracurricular activities? . . . . .		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	X	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? . . . . .		X
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
<b>7</b> 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 . . . . .	X	

**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).

## NONDISCRIMINATION POLICY

PART I, LINE 3

THE COLLEGE INCLUDES ITS RACIALLY NONDISCRIMINATORY POLICY IN ITS BYLAWS, EMPLOYEE HANDBOOK, GRADUATE AND UNDERGRADUATE CATALOGS, STUDENT CODE OF CONDUCT AND COLLEGE POLICY HANDBOOK, FACULTY REGULATIONS, ON OUR APPLICATION SUPPLEMENT, THE HOMEPAGE OF THE COLLEGE'S WEBSITE, AND WITHIN THE NEASC SELF STUDY DOCUMENT FOR REACCREDITATION. THE COLLEGE ALSO VALUES DIVERSITY AND HAS A BOARD OF TRUSTEES APPROVED POLICY WHICH IS ALSO CONTAINED WITHIN MANY OF THESE DOCUMENTS.

## GRANTS FROM GOVERNMENT AGENCIES

PART I, LINE 6A

SAINT MICHAEL'S COLLEGE RECEIVES GRANTS AND STUDENT AID FROM VARIOUS GOVERNMENTAL AGENCIES FOR SUPPORT OF EDUCATIONAL AND STUDENT PROGRAMS.

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

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

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
<b>(1)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	INVESTMENTS		3,361,495.
<b>(2)</b> CENTRAL AMERICA/CARIBBEAN	0.	0.	PROGRAM SERVICES	STUDY ABROAD	37,955.
<b>(3)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	STUDY ABROAD	248,885.
<b>(4)</b> EUROPE	0.	0.	PROGRAM SERVICES	STUDY ABROAD	845,574.
<b>(5)</b> MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	STUDY ABROAD	19,496.
<b>(6)</b> SOUTH AMERICA	0.	0.	PROGRAM SERVICES	STUDY ABROAD	60,845.
<b>(7)</b> SOUTH ASIA	0.	0.	PROGRAM SERVICES	STUDY ABROAD	42,521.
<b>(8)</b> SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	STUDY ABROAD	80,758.
<b>(9)</b> EAST ASIA AND THE PACIFIC	0.	6.		AGENT	37,745.
<b>(10)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	RECRUITING	5,235.
<b>(11)</b> EUROPE	0.	0.	PROGRAM SERVICES	RECRUITING	15,329.
<b>(12)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	RECRUITING	349.
<b>(13)</b> SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	RECRUITING	654.
<b>(14)</b> MIDDLE EAST AND NORTH AFRICA	0.	0.	PROGRAM SERVICES	RECRUITING	189.
<b>(15)</b> EUROPE	0.	0.	PROGRAM SERVICES	CONFERENCE	1,094.
<b>(16)</b> EAST ASIA AND THE PACIFIC	0.	0.	PROGRAM SERVICES	CONFERENCE	436.
<b>(17)</b> NORTH AMERICA	0.	0.	PROGRAM SERVICES	CONFERENCE/ATHL TRAIN	7,032.
<b>3a</b> Subtotal . . . . .		6.			4,765,592.
<b>b</b> Total from continuation sheets to Part I . . . . .					659.
<b>c</b> Totals (add lines 3a and 3b)		6.			4,766,251.

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

Schedule F (Form 990) 2019

**SCHEDULE F  
(Form 990)**

**Statement of Activities Outside the United States**

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

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

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  **Yes**  **No**
- 2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) SUB-SAHARAN AFRICA	0.	0.	PROGRAM SERVICES	CONFERENCE	659.
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
<b>3a</b> Subtotal . . . . .					
<b>b</b> Total from continuation sheets to Part I . . . . .					
<b>c Totals</b> (add lines 3a and 3b)					

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

Schedule F (Form 990) 2019

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

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

3 Enter total number of other organizations or entities . . . . . ▶ \_\_\_\_\_

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

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) STUDENT SCHOLARSHIP	CENT. AMERICA/CARIBBEAN	3.	42,744.	WIRE		NA	NA
(2) STUDENT SCHOLARSHIP	EAST ASIA/PACIFIC	12.	111,894.	WIRE		NA	NA
(3) STUDENT SCHOLARSHIP	EUROPE/ICELAND/GREENLAND	47.	422,212.	WIRE		NA	NA
(4) STUDENT SCHOLARSHIP	MIDDLE EAST/NORTH AFRICA	1.	24,694.	WIRE		NA	NA
(5) STUDENT SCHOLARSHIP	SOUTH AMERICA	3.	34,750.	WIRE		NA	NA
(6) STUDENT SCHOLARSHIP	SOUTH ASIA	2.	20,500.	WIRE		NA	NA
(7) STUDENT SCHOLARSHIP	SUB-SAHARAN AFRICA	4.	60,128.	WIRE		NA	NA
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**Part IV Foreign Forms**

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

**Part V Supplemental Information**

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

## ACTIVITIES OUTSIDE THE UNITED STATES

## PART I, LINE 3:

## STUDY PROGRAMS

SAINT MICHAEL'S COLLEGE INTERNATIONAL SHORT-TERM STUDY PROGRAMS ARE AN IMPORTANT AND CREATIVE WAY FOR FACULTY AND STUDENTS TO EXPAND THE BOUNDARIES OF THE SAINT MICHAEL'S CAMPUS. SHORT-TERM STUDY PROGRAMS ARE ACADEMIC COURSES DEVELOPED BY FACULTY. TYPICALLY LASTING TWO WEEKS, THESE PROGRAMS INVOLVE STUDY ABROAD, MAY INCLUDE DIRECT INVOLVEMENT IN ISSUES COVERED IN AN ON-CAMPUS COURSE AND PROVIDE DIRECT EXPERIENCE ON A PARTICULAR TOPIC IN A PARTICULAR LOCALE. DUE TO THE GLOBAL PANDEMIC MOST OF OUR STUDY PROGRAMS WERE CANCELED IN FY20.

## STUDY ABROAD

SAINT MICHAEL'S COLLEGE UTILIZES OVER 20 THIRD-PARTY PROGRAM PROVIDERS AND EXCHANGE PARTNERS TO PROVIDE STUDENTS WITH OPPORTUNITIES TO STUDY IN OVER 70 COUNTRIES. THERE ARE MANY DIVERSE PROGRAMS OFFERINGS FOR A STUDENT'S STUDY ABROAD EXPERIENCE. IN OUR INCREASINGLY GLOBAL SOCIETY, MORE AND MORE STUDENTS RECOGNIZE THE VALUE OF SPENDING A SEMESTER OR A YEAR ABROAD.

## AGENTS

THE COLLEGE'S APPLIED LINGUISTICS DEPARTMENT OFFERS A VARIETY OF ENGLISH LANGUAGE PROGRAMS FOR STUDENTS TO EARN A CERTIFICATE OF COMPLETION AND/OR MASTER'S DEGREE IN TEACHING ENGLISH TO SPEAKERS OF OTHER LANGUAGES. UPON SUCCESSFUL COMPLETION OF THE ADVANCED ENGLISH PROGRAM LEVEL II, A STUDENT



**Part V Supplemental Information**

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

MAY MATRICULATE INTO AN UNDERGRADUATE DEGREE PROGRAM AT THE COLLEGE OR ELSEWHERE. THE COLLEGE USES INTERNATIONAL AGENTS TO ASSIST WITH RECRUITING AND ADMISSIONS FOR THESE PROGRAMS.

RECRUITING

THE COLLEGE HAS ONE FULL-TIME STAFF MEMBER WHO TRAVELS TO RECRUIT INTERNATIONAL STUDENTS AND GROUPS FOR OUR ENGLISH LANGUAGE PROGRAMS AND UNDERGRADUATE ADMISSIONS. THESE EXPENSES ARE PRIMARILY RELATED TO TRAVEL IN EAST ASIA AND EUROPE.

SERVICE TRIP

THIS REPRESENTS THE IN COUNTRY EXPENSES PAID FOR FLIGHTS, MEALS, SUPPLIES, AND LODGING. DUE TO THE GLOBAL PANDEMIC OUR SERVICE TRIPS WERE CANCELED IN FY20.

GRANTS TO ENTITIES OUTSIDE THE UNITED STATES

PART II

OUR MOBILIZATION OF VOLUNTEER EFFORTS DEPARTMENT, KNOWN AS MOVE, PROMOTES ONE PRINCIPLE OF THE CATHOLIC FAITH - CHARITY. MOVE PROVIDES OPPORTUNITIES FOR THE COLLEGE'S STUDENTS TO PERFORM COMMUNITY SERVICE WORK DURING THE ACADEMIC YEAR AND DURING SEMESTER AND SUMMER BREAKS AT BOTH DOMESTIC AND INTERNATIONAL SERVICES SITES. SEE SCHEDULE O UNDER PART III STUDENT SERVICES FOR MORE DETAILS. THE PAYMENT REPRESENTS FUNDS RAISED BY STUDENTS TO HELP SUPPORT A NON-PROFIT ORGANIZATION IN THE DOMINICAN REPUBLIC WHERE THEY VOLUNTEER. MOVE IS IN COMMUNICATION WITH

**Part V Supplemental Information**

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

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THE RECIPIENT ORGANIZATION THROUGHOUT THE YEAR AND HAS GENERAL CONVERSATIONS ABOUT THE ORGANIZATION'S STATUS AND PROJECTS AND MAKES ARRANGEMENTS FOR THE FOLLOWING TRIP. MOVE WORKS WITH ORGANIZATIONS SO STUDENT VOLUNTEERS HAVE A CLEAR VISION ABOUT WHAT IS EXPECTED AND WHAT THEY SHOULD EXPECT WHEN THEY ARRIVE IN THE COUNTRY. DUE TO THE GLOBAL PANDEMIC, OUR SERVICE TRIPS WERE CANCELED IN FY20.

SCHOLARSHIPS

PART III

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

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

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.

Department of the Treasury  
Internal Revenue Service

Name of the organization

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

**Part I General Information on Grants and Assistance**

- 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
- 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.

1 (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) SSE D/B/A SAINT ANNE'S SHRINE P.O. BOX 280 ISLE LA MOTTE, VT 05463	03-0195115	501(C)(3)	90,200.				SEE PART IV
(2) NORTHEAST DISABLED ATHLETIC ASSOCIATION INC 82 KILLARNEY BURLINGTON, VT 05408	55-0834205	501(C)(3)	10,000.				SEE PART IV
(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 ▶ 2.

3 Enter total number of other organizations listed in the line 1 table ▶

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

Schedule I (Form 990) (2019)

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 STUDENT SCHOLARSHIPS	1,470.	33,408,803.			
2 UNDERGRADUATE ENDOWMENT FUNDED AID	253.	2,986,829.			
3 UNDERGRADUATE ATHLETIC GRANTS	53.	2,092,192.			
4 FED SUPPLEMENTAL EDUCATION OPPORTUNITY GRANTS	261.	356,825.			
5 GRADUATE STUDENT GRANTS	16.	29,390.			
6					
7					

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

GRANTS AND OTHER ASSISTANCE TO GOVERNMENTS AND ORGANIZATIONS IN THE U.S.

PART II, COLUMN H

LINE 1 - SAINT ANNE'S SHRINE - THE CONTRIBUTION TO SAINT ANNE'S SHRINE WAS MADE TO PROVIDE SUPPORT OF THEIR MISSION TO SERVE AS A WELCOMING PLACE OF PEACE AND HOPE MINISTERING TO ALL GOD'S PEOPLE THROUGH PRAYER, DEVOTION, HOSPITALITY, AND SPIRITUAL RENEWAL. THE SHRINE WAS DEVELOPED AND MAINTAINED FOR THE PAST 100+ YEARS BY THE SOCIETY OF SAINT EDMUND, THE CATHOLIC RELIGIOUS COMMUNITY WHICH IS ALSO THE FOUNDER OF SAINT MICHAEL'S COLLEGE. THE COLLEGE SHARES A SIMILAR MISSION TO CONTRIBUTE THROUGH HIGHER EDUCATION TO THE ENHANCEMENT OF THE HUMAN PERSON AND THE

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

ADVANCEMENT OF HUMAN CULTURE IN THE LIGHT OF THE CATHOLIC FAITH.

ADDITIONAL LAND WAS ACQUIRED BY THE SOCIETY AND LODGING WAS CONSTRUCTED TO PROVIDE OVERNIGHT FACILITIES TO CONDUCT PROGRAMMING NEEDS OF THE COLLEGE FOR THE DEPARTMENTS OF CAMPUS MINISTRY, STUDENT LIFE, ATHLETICS, AND ACADEMIC AFFAIRS. THE COLLEGE BENEFITS FROM USE OF THE FACILITIES AT THE SHRINE FOR CURRICULUM ENHANCEMENT, STUDENT AND STAFF RETREATS, AND WORSHIP. EMPLOYEES FROM CAMPUS MINISTRY AND OTHER COLLEGE EMPLOYEES WORK TO DEVELOP, MONITOR, AND IMPLEMENT PROGRAMMING GOALS ENSURING THAT DONATIONS ARE USED FOR THEIR INTENDED PURPOSE.

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

LINE 2 - NORTHEAST DISABLED ATHLETIC ASSOCIATION - THE CONTRIBUTION TO NORTHEAST DISABLED ATHLETIC ASSOCIATION (NDAA) WAS MADE TO SUPPORT THEIR MISSION TO PROVIDE RECREATIONAL AND COMPETITIVE ATHLETIC OPPORTUNITIES FOR PEOPLE WITH PHYSICAL DISABILITIES AND TO SUPPORT DISABLED ATHLETES IN THEIR PURSUIT OF EXCELLENCE. THIS ORGANIZATION WAS CHOSEN TO RECEIVE THIS DONATION BY THE COLLEGE'S STUDENT ASSOCIATION WHICH INVITES LOCAL NON-PROFIT ORGANIZATIONS TO APPLY FOR A \$10,000 DONATION THROUGH AN APPLICATIONS PROCESS. THREE ORGANIZATIONS ARE THEN CHOSEN TO EACH MAKE A PRESENTATION TO THE STUDENT BODY DESCRIBING THEIR ORGANIZATION AND ITS MISSION. THE COLLEGE'S STUDENTS THEN VOTE FOR THE ORGANIZATION THEY WANT

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

TO RECEIVE THE DONATION. THE ORGANIZATIONS ARE REQUIRED TO COME BACK TO THE STUDENT ASSOCIATION IN TWO YEARS TO PRESENT THE IMPACT OF THE AWARD.

GRANTS AND OTHER ASSISTANCE TO INDIVIDUALS IN THE U.S.

PART III

THE COLLEGE RECOGNIZES THE HIGH COST OF A PRIVATE EDUCATION AND ATTEMPTS TO ADDRESS AS MUCH AS WE PRACTICALLY CAN TO CLOSE THE GAP BETWEEN THE COST OF ATTENDANCE AND FAMILY RESOURCES USING A VARIETY OF SOURCES, INCLUDING FEDERAL, STATE AND INSTITUTIONAL (COLLEGE) FUNDING. THE THREE TYPES OF FINANCIAL ASSISTANCE WE EMPLOY INCLUDES GRANTS AND SCHOLARSHIPS,

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

LOANS, AND STUDENT EMPLOYMENT. IN 2019-2020, THE COLLEGE ADMINISTERED OVER \$56 MILLION IN ASSISTANCE, OF WHICH APPROXIMATELY \$36 MILLION WAS PRIMARILY COLLEGE FUNDED AID, SCHOLARSHIPS OR GRANTS. THE COLLEGE'S PRACTICE HAS BEEN TO AWARD AID BASED ON MERIT AND/OR NEED TO ALL STUDENTS ACCEPTED FOR ADMISSION. THE AMOUNT OF AID A STUDENT RECEIVES UPON INITIAL ENROLLMENT GENERALLY IS AWARDED FOR EACH YEAR HE/SHE ATTENDS SAINT MICHAEL'S COLLEGE.



**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Name of the organization

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

**Part I Questions Regarding Compensation**

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

- |  |   |
|--|---|
| <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 type="checkbox"/> Health or social club dues or initiation fees              |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as 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, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

**3** Indicate which, if any, of the following the 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 checked="" type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input 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 section 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 on 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
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>	X	
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

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

Schedule J (Form 990) 2019

**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 aren't listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 DR. LORRAINE STERRITT, PRESIDENT/TRUSTEE	(i)	400,637.	0.	3,325.	13,048.	54,822.	471,832.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 JOHN J. NEUHAUSER FORMER PRESIDENT/TRUSTEE	(i)	231,173.	0.	48,530.	0.	15,440.	295,143.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 DAWN M. ELLINWOOD VP FOR STUDENT AFFAIRS	(i)	174,486.	0.	0.	5,332.	32,302.	212,120.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 JEFFERY TRUMBOWER INTERIM VP ACADEMIC AFFAIRS	(i)	178,922.	0.	0.	5,250.	23,622.	207,794.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
5 PATRICK J. GALLIVAN FORMER VP GOV & COMM AFFAIRS	(i)	101,962.	0.	86,653.	3,121.	13,299.	205,035.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
6 EILEEN O'ROURKE VP HUMAN RESOURCES	(i)	165,281.	0.	0.	5,332.	32,302.	202,915.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
7 ROBERT ROBINSON TREASURER/VP FOR FINANCE	(i)	159,364.	0.	0.	4,950.	33,664.	197,978.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
8 KRYSTYNA DAVENPORT BROW VP INSTITUTIONAL ADVANCEMENT	(i)	145,448.	0.	0.	4,500.	31,887.	181,835.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
9 KAREN TALENTINO PROFESSOR BIOLOGY	(i)	148,583.	0.	0.	4,500.	25,228.	178,311.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
10 JOHN KENNEY PROFESSOR RELIGIOUS STUDIES	(i)	65,560.	0.	90,052.	1,973.	12,306.	169,891.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
11 WILLIAM O. ANDERSON CHIEF INFORMATION OFFICER	(i)	142,027.	0.	0.	4,335.	23,156.	169,518.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
12 JEFFREY AYERS PROFESSOR POLITICAL SCIENCE	(i)	125,835.	0.	0.	2,880.	28,351.	157,066.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

**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.

VOLUNTARY RETIREMENT INCENTIVE PLAN

FORM 990, SCH J, PART I, LINE 4A

THE COLLEGE ADOPTED A VOLUNTARY SEPARATION PROGRAM FOR FACULTY IN AUGUST 2017. TO BE ELIGIBLE FOR THE PLAN, THE SUM OF AN EMPLOYEE'S YEARS OF SERVICE PLUS AGE MUST EQUAL OR BE GREATER THAN 70 WITH A MINIMUM OF 10 YEARS OF SERVICE BY JUNE 30, 2019. THE PROGRAM BENEFITS INCLUDE A PAYMENT OF 60% OF BASE PAY WITH A RETIREMENT DATE OF JUNE 30, 2018 OR 50% OF BASE PAY WITH A RETIREMENT DATE OF JUNE 30, 2019. PARTICIPANTS COULD CHOOSE EITHER A LUMP SUM PAYMENT IN THE MONTH FOLLOWING RETIREMENT OR APPROXIMATELY A NINE-MONTH CONTINUATION PAYMENT. ALL PARTICIPANTS RECEIVED A ONE-TIME LUMP-SUM PAYMENT IN CONSIDERATION OF FUTURE HEALTHCARE COSTS AND PARTICIPANTS REMAIN ELIGIBLE FOR COBRA COVERAGE THROUGH THE COLLEGE.

JOHN KENNEY, JOHN HUGHES, AND ZSUZSANNA KADAS RECEIVED A PAYMENT UNDER THIS PROGRAM WHICH IS REPORTED ON SCHEDULE J, PART II, COLUMN B (III).

FORM 990, SCH J, PART I, LINE 7

THE BOARD OF TRUSTEES REVIEWS AND APPROVES SALARY FOR THE PRESIDENT.

**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.

## COMPENSATION INFORMATION

FORM 990, SCH J, PART II

FOR ELIGIBLE EMPLOYEES, COLUMN (D) NONTAXABLE BENEFITS PRIMARILY CONSISTS OF HEALTH CARE AND DENTAL BENEFITS. DETAILS FOR AMOUNTS REPORTED IN COLUMNS B (III) AND COLUMN (D) ARE LISTED BELOW:

DR. LORRAINE STERRITT - COLUMN B (III) INCLUDES PERSONAL USE OF A COLLEGE VEHICLE. COLUMN (C) DEFERRED COMPENSATION INCLUDES CONTRIBUTIONS TO THE COLLEGE'S IRC 457(B) PLAN. COLUMN (D) INCLUDES A HOUSING ALLOWANCE OF \$35,496.

DR. JOHN J. NEUHAUSER - COLUMN B (III) INCLUDES PERSONAL USE OF A COLLEGE VEHICLE AND TUITION REMISSION.

PATRICK J. GALLIVAN - COLUMN B (III) INCLUDES PERSONAL USE OF A COLLEGE VEHICLE AND SEPERATION PAYMENT.

**SCHEDULE K  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

TAX EXEMPT BOND

**Supplemental Information on Tax-Exempt Bonds**

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

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Name of the organization  
**SAINT MICHAEL'S COLLEGE**

Employer identification number  
**03-0179403**

**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) Pooled financing	
						Yes	No	Yes	No	Yes	No
<b>A</b> VT EDU & HEALTH BLDG FINANCE AGY SERIES 2012	23-7154467	924166FM8	05/24/2012	50,990,332.	CONSTRUCTION, EQUIPMENT, REFUNDING		X		X		X
<b>B</b> VT EDU & HEALTH BLDG FINANCE AGY SERIES 2015	23-7154467	924166HA2	11/10/2015	19,878,406.	CONSTRUCTION, EQUIPMENT		X		X		X
<b>C</b>											
<b>D</b>											

**Part II Proceeds**

	A		B		C		D	
<b>1</b> Amount of bonds retired . . . . .	15,470,000.		1,535,000.					
<b>2</b> Amount of bonds legally defeased . . . . .								
<b>3</b> Total proceeds of issue . . . . .	50,990,332.		19,878,706.					
<b>4</b> Gross proceeds in reserve funds . . . . .			319,325.					
<b>5</b> Capitalized interest from proceeds . . . . .								
<b>6</b> Proceeds in refunding escrows . . . . .								
<b>7</b> Issuance costs from proceeds . . . . .	563,023.		377,716.					
<b>8</b> Credit enhancement from proceeds . . . . .								
<b>9</b> Working capital expenditures from proceeds . . . . .								
<b>10</b> Capital expenditures from proceeds . . . . .	27,500,000.		19,181,665.					
<b>11</b> Other spent proceeds . . . . .	22,927,309.							
<b>12</b> Other unspent proceeds . . . . .								
<b>13</b> Year of substantial completion . . . . .	2013		2016					
	Yes	No	Yes	No	Yes	No	Yes	No
<b>14</b> Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? . . . . .	X			X				
<b>15</b> Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? . . . . .	X			X				
<b>16</b> Has the final allocation of proceeds been made? . . . . .	X		X					
<b>17</b> Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X		X					

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

Schedule K (Form 990) 2019

**Part III Private Business Use** TAX EXEMPT BOND

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

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .		X		X				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet? . . . . .		X		X				
b Exception to rebate? . . . . .		X		X				
c No rebate due? . . . . .	X		X					
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
3 Is the bond issue a variable rate issue? . . . . .		X		X				

**Part IV Arbitrage (continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? . . . . .		X		X				
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of hedge. . . . .								
<b>d</b> Was the hedge superintegrated? . . . . .								
<b>e</b> Was the hedge terminated? . . . . .								
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)? . . . . .		X		X				
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of GIC . . . . .								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? . . . . .								
<b>6</b> Were any gross proceeds invested beyond an available temporary period? . . . . .		X		X				
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148? . . . . .	X		X					

**Part V Procedures To Undertake Corrective Action**

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

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

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

FINAL ALLOCATIONS OF PROCEEDS AND INVESTMENT BEYOND A TEMPORARY PERIOD

PART II, LINES 16-17 AND PART IV, LINE 5

THE BOND ISSUED IN 2012 WAS USED TO CONSTRUCT A RESIDENCE HALL AND STUDENT UNION. THE PROJECT WAS COMPLETED IN DECEMBER 2013. THE 2015 SERIES BONDS WERE USED TO CONSTRUCT AND FURNISH A NEW RESIDENCE HALL. THE PROJECT WAS COMPLETED IN AUGUST 2016. THE COLLEGE MAINTAINS BOOKS AND RECORDS TO SUPPORT ALLOCATION AND TO REQUEST REIMBURSEMENT OF EXPENSES FROM THE BOND TRUSTEE. THE BOND TRUSTEE REVIEWED ALL REQUESTS TO ENSURE THE EXPENSE WAS APPROPRIATE WITHIN THE PURPOSE AS DEFINED IN THE BOND DOCUMENTS. THE COLLEGE'S 2012 SERIES BOND WAS NOT INVESTED BEYOND THE AVAILABLE TEMPORARY PERIOD AS THE BOND CLOSED IN MAY 2012 AND ALL CONSTRUCTION FUNDS WERE EXPENSED BY NOVEMBER 2013. THE COLLEGE'S 2015 SERIES BOND WAS NOT INVESTED BEYOND THE AVAILABLE TEMPORARY PERIOD AS THE BOND CLOSED IN NOVEMBER 2015 AND ALL FUNDS WERE EXPENSED BY APRIL 2018.

ADOPTION OF MANAGEMENT PRACTICES

PART III, LINE 9 AND PART IV, LINE 7

THE COLLEGE HAS WORKED WITH CONSULTANTS AND BOND COUNCIL TO MAKE CERTAIN COLLEGE PERSONNEL IS FAMILIAR WITH THE RULES AND REGULATIONS FOR POST-ISSUANCE COMPLIANCE OF ITS TAX-EXEMPT BOND LIABILITIES. ALL USE OF THE BUILDING IS TRACKED BY THE COLLEGE'S CONFERENCE AND SPECIAL EVENTS



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

DEPARTMENT. THE COLLEGE'S TAX-EXEMPT DEBT POST-ISSUANCE COMPLIANCE POLICY HAVE BEEN CREATED, REVIEWED, AND IMPLEMENTED BY MANAGEMENT AND APPROVED BY THE BOARD OF TRUSTEES.

PROCEDURES TO UNDERTAKE CORRECTIVE ACTION

PART V

THE COLLEGE'S TAX-EXEMPT DEBT POST-ISSUANCE COMPLIANCE POLICIES AND PROCEDURES IDENTIFY AND ADDRESS ANY VIOLATIONS OF FEDERAL TAX REQUIREMENTS PURSUANT TO A VOLUNTARY CLOSING AGREEMENT PROGRAM WHERE SELF-REMEDIATION MAY BE UNAVAILABLE.

ARBITRAGE CALCULATIONS

PART IV, LINE 2C

THE INITIAL REBATE CALCULATION FOR THE 2012 SERIES BONDS INCLUDED THE PERIOD MAY 24, 2012 TO MAY 24, 2015, CONSIDERED THE TEMPORARY PERIOD, AND REFLECTED NO REBATE WAS DUE. THE FIRST FIVE YEAR REBATE CALCULATION FOR THE PERIOD MAY 24, 2012 TO MAY 24, 2017, ALSO REFLECTED NO REBATE WAS DUE.

THE INITIAL REBATE CALCULATION FOR THE 2015 SERIES BONDS FOR THE TEMPORARY PERIOD, NOVEMBER 10, 2015 TO NOVEMBER 10, 2018, WAS COMPLETED

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

DECEMBER 6, 2018, AND NO REBATE WAS DUE.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

**Part I** Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art . . . . .				
2 Art - Historical treasures . . . . .				
3 Art - Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles. . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities - Publicly traded . . . . .	X	13 .	238,780 .	FMV
10 Securities - Closely held stock . . . . .				
11 Securities - Partnership, LLC, or trust interests . . . . .				
12 Securities - Miscellaneous . . . . .				
13 Qualified conservation contribution - Historic structures . . . . .				
14 Qualified conservation contribution - Other . . . . .				
15 Real estate - Residential . . . . .				
16 Real estate - Commercial . . . . .				
17 Real estate - Other . . . . .				
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**

	Yes	No
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? . . . . .		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? . . . . .	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .	X	
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.		

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

Schedule M (Form 990) 2019

JSA

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

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## NON-CASH CONTRIBUTIONS

PART I, LINE 9

THE COLLEGE IS REPORTING THE NUMBER OF CONTRIBUTIONS RELATED TO EACH TYPE OF PROPERTY THAT WAS RECEIVED DURING FY20.

## USE OF A THIRD PARTY TO SELL NON-CASH CONTRIBUTIONS

PART 1, LINE 32A

THE COLLEGE USES A CUSTODIAN TO HOLD AND PROCESS ALL INVESTMENT TRANSACTIONS INCLUDING ASSET SAFEKEEPING AND COLLECTION OF DIVIDENDS AND INTEREST. ALL SECURITY CONTRIBUTIONS ARE DELIVERED TO THE CUSTODIAN WITH THE INSTRUCTION FOR IMMEDIATE SALE.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

SAINT MICHAEL'S COLLEGE

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

Employer identification number

03-0179403

ORGANIZATION'S MISSION STATEMENT

FORM 990, PART I, LINE 1 AND PART III, LINE 1

SAINT MICHAEL'S COLLEGE IS CATHOLIC LIBERAL ARTS RESIDENTIAL COLLEGE  
COMMITTED TO THE PURSUIT OF ACADEMIC EXCELLENCE, WITH AN UNDERGRADUATE  
ENROLLMENT OF APPROXIMATELY 1,600 STUDENTS AND 300 GRADUATE AND  
INTERNATIONAL STUDENTS. WE CREATE AND SUSTAIN AN OPTIMAL LIVING AND  
LEARNING ENVIRONMENT THAT PROMOTES A VIBRANT INTELLECTUAL LIFE AND  
CHALLENGES STUDENTS TO ENGAGE IN ACTIVITIES TO EXTEND THEIR MINDS AND  
EXPERIENCE WITHIN AND BEYOND OUR VERMONT LOCATION.

ACADEMIC PROGRAMS AND FINANCIAL SUPPORT

FORM 990, PART III, LINES 4A

THE ACADEMIC PROGRAM IS AT THE HEART OF THE COLLEGE'S MISSION AND THE  
REASON FOR SAINT MICHAEL'S COLLEGE'S EXISTENCE. THE COLLEGE PROVIDES  
EDUCATION WITH A SOCIAL CONSCIENCE, PRODUCING GRADUATES WITH INTELLECTUAL  
TOOLS TO LEAD SUCCESSFUL, PURPOSEFUL LIVES THAT WILL CONTRIBUTE TO PEACE  
AND JUSTICE IN OUR WORLD. SAINT MICHAEL'S COLLEGE STUDENTS PERSONALIZE  
THEIR EDUCATION THROUGH RESEARCH, INTERNSHIPS, AND SMALL CLASSES,  
PREPARING THEM FOR A LIFETIME, NOT JUST FOR THEIR FIRST JOB OUT OF  
COLLEGE. THE ACADEMIC PROGRAM IS RIGOROUS AND CALIBRATED TO THE  
APPROPRIATE DEVELOPMENTAL LEVELS OF STUDENTS (FIRST-YEAR STUDENTS THROUGH  
GRADUATE LEVEL). THE UNDERGRADUATE ACADEMIC PROGRAM OFFERS DEGREES IN 24  
DIFFERENT MAJORS FOR THE BACHELOR OF ARTS DEGREE AND 16 MAJORS FOR THE  
BACHELOR OF SCIENCE DEGREE. STUDENTS MAY ALSO CHOOSE FROM 39 MINOR

Name of the organization SAINT MICHAEL'S COLLEGE	Employer identification number 03-0179403
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PROGRAMS. THE ACADEMIC PROGRAM FOR GRADUATE STUDENTS INCLUDES 3 PROGRAMS LEADING TO MASTER'S DEGREES IN CLINICAL PSYCHOLOGY, EDUCATION, AND TEACHING ENGLISH TO SPEAKERS OF OTHER LANGUAGES.

SAINT MICHAEL'S COLLEGE AWARDED 487 BACHELOR'S DEGREES, 91 MASTER'S DEGREES, AND 1 POST MASTER'S CERTIFICATE DURING THE 2019-2020 ACADEMIC YEAR; 92 OF THE BACCALAUREATE STUDENTS GRADUATED WITH DOUBLE MAJORS FOR A TOTAL OF 395 STUDENTS COMPLETING DEGREES. OUR FINAL 12-MONTH ENROLLMENT FOR 2019-2020 TOTALED 1680 FTE STUDENTS ENROLLED IN BACCALAUREATE DEGREE PROGRAMS AND 189 FTE IN MASTER'S DEGREE PROGRAMS. OUR "FIRST DESTINATIONS" SURVEY FOR THE BACCALAUREATE CLASS OF 2019 (83% KNOWLEDGE RATE) REVEALED THAT 87% OF RESPONDENTS WERE EMPLOYED, VOLUNTEERING, OR ATTENDING GRADUATE SCHOOL FULL-TIME, WITH ANOTHER 7% ENGAGED IN SIMILAR ROLES ON A PART-TIME BASIS. MOST IMPORTANTLY, ONLY 7% OF OUR GRADUATES WERE STILL SEEKING EMPLOYMENT SIX MONTHS AFTER GRADUATION. OUR 4-YEAR AVERAGE (2011-2014) STUDENT-RIGHT-TO-KNOW COMPLETION OR GRADUATION RATE IS 79% BASED ON OUR MOST RECENT FEDERAL DATA SUBMISSIONS (WINTER 2020-2021). FOR COMPARISON, THE MOST CURRENT NATIONAL CENTER FOR EDUCATION STATISTICAL DATA, FOR THE COHORT ENTERING IN FALL 2012, INDICATES AN AVERAGE 62% GRADUATION RATE FOR PRIVATE NON-PROFIT COLLEGES. THE EQUIVALENT 150% (6 YEAR) GRADUATION RATE FOR THE SAME PERIOD AT SAINT MICHAEL'S COLLEGE WAS 77%.

THE COLLEGE'S GOAL IS TO HAVE AT LEAST 30% OF EACH GRADUATING CLASS PARTICIPATE IN CREDIT-BEARING PROGRAMS ABROAD. WORKING WITH OVER 15 STUDY

Name of the organization SAINT MICHAEL'S COLLEGE	Employer identification number 03-0179403
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ABROAD PARTNER ORGANIZATIONS, STUDENTS HAVE MORE THAN 60 COUNTRIES FROM WHICH TO CHOOSE A VARIETY OF STUDY ABROAD OPTIONS.

THE COLLEGE HAS MADE STRIDES IN EDUCATING STUDENTS BEYOND THE CLASSROOM IN PREPARATION FOR THEIR CAREERS AFTER GRADUATION. THE COLLEGE HAS DEVELOPED A LIFE AFTER COLLEGE PROGRAM AS PART OF OUR CURRENT STRATEGIC PLAN, WHICH INCLUDES THE DEVELOPMENT OF A COHESIVE STUDENT EMPLOYMENT PROGRAM AND A MORE EXTENSIVE FOCUS ON INTERNSHIPS. OUR RECENT SAINT MICHAEL'S COLLEGE ALUMNI STUDY (PUBLISHED BY GALLUP © 2016) EMPHASIZES THE IMPORTANCE OF EXPERIENTIAL LEARNING AS A KEY DRIVER OF STUDENTS' LIFETIME WELL-BEING AND ENGAGEMENT. DURING THE LAST THREE SUMMERS 2017-2019, AN AVERAGE OF 46 STUDENTS WERE ENGAGED IN INDEPENDENT RESEARCH WITH PROFESSORS APPLYING CLASSROOM LEARNING TO REAL-WORLD CASE STUDIES.

THE COLLEGE HAS A ROBUST HONORS PROGRAM WHICH BEGAN IN THE LATE 1980S AND RECOGNIZES HIGH ACHIEVEMENT AMONG OUR STUDENTS. IN 2020, 66 STUDENTS OR 17% OF THE SENIOR CLASS, GRADUATED IN THE HONORS PROGRAM. IN THE FALL OF 2019, 435 STUDENTS FROM ALL FOUR CLASSES, ABOUT 28% OF THE STUDENT BODY, WERE MEMBERS OF THE HONORS PROGRAM.

THE COLLEGE IS PART OF THE NATION'S OLDEST AND LARGEST LIBERAL ARTS ACADEMIC HONOR SOCIETY, PHI BETA KAPPA. ONLY ABOUT TEN PERCENT OF INSTITUTIONS OF HIGHER EDUCATION HAVE CHAPTERS. WITH 290 CHAPTERS NATIONWIDE, SAINT MICHAEL'S COLLEGE IS ONE OF THE AT LEAST 25 CATHOLIC COLLEGES IN THE U.S. AND ONE OF FOUR IN NEW ENGLAND WITH SUCH A CHAPTER.

Name of the organization SAINT MICHAEL'S COLLEGE	Employer identification number 03-0179403
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THE COLLEGE IS IDENTIFIED IN THE 2020 EDITION OF THE PRINCETON REVIEW'S BEST 386 COLLEGES AS ONE OF THE NATION'S BEST INSTITUTIONS FOR UNDERGRADUATE EDUCATION. THE COLLEGE IS RANKED 120TH IN NATIONAL LIBERAL ARTS COLLEGES BY THE U.S. NEWS AND WORLD REPORT. SAINT MICHAEL'S COLLEGE WAS INCLUDED ON THE LIST OF US COLLEGES AND UNIVERSITIES THAT PRODUCED THE MOST 2018-2019 FULBRIGHT U.S. STUDENTS. PEACE CORPS ANNOUNCED THE COLLEGE RANKED 16TH AMONG SMALL SCHOOLS ON THE AGENCY'S LIST OF TOP 25 VOLUNTEER-PRODUCING COLLEGES AND UNIVERSITIES IN 2020 AND HAS APPEARED ON PEACE CORPS' TOP RANKINGS OF SMALL SCHOOLS THREE OF THE PAST FIVE YEARS. SAINT MICHAEL'S COLLEGE WAS NAMED TO KIPLINGER'S PERSONAL FINANCE LIST OF THE TOP BEST COLLEGE VALUES OF 2018, 2017, AND 2016. THE COLLEGE WAS INCLUDED IN FORBES MAGAZINE'S 2019 AMERICA'S TOP COLLEGES' EDITION HAS RANKED SAINT MICHAEL'S COLLEGE 186TH IN THE BEST PRIVATE COLLEGES' CATEGORY AND 98TH IN LIBERAL ARTS UNIVERSITIES. THE COLLEGE WAS INCLUDED IN THE 2017 EDITION OF THE PRINCETON REVIEW'S GUIDE TO GREEN COLLEGES, RECOGNIZED FOR THEIR COMMITMENT TO SUSTAINABILITY RANKING AS THE 11TH MOST ENVIRONMENTALLY RESPONSIBLE COLLEGE AMONG 375 OF THE "GREENEST" CAMPUSES IN THE U.S. THE COLLEGE WAS FEATURED IN THE 2018 FISKE GUIDE TO COLLEGES, A HIGHLY SELECTIVE GUIDE TO NOTEWORTHY SCHOOLS IN THE U.S., CANADA, AND THE UNITED KINGDOM. COLLEGE CONSENSUS, A UNIQUE NEW COLLEGE REVIEW AGGREGATOR, HAS RECOGNIZED SAINT MICHAEL'S COLLEGE IN ITS SURVEY OF THE "30 MOST BEAUTIFUL COLLEGE CAMPUSES IN THE FALL". SAINT MICHAEL'S COLLEGE RANKED 18TH ON THIS LIST AND ALSO RANKED 38TH ON THEIR LIST OF BEST CATHOLIC COLLEGES AND UNIVERSITIES.



Name of the organization SAINT MICHAEL'S COLLEGE	Employer identification number 03-0179403
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THE VERMONT STANDARDS BOARD FOR PROFESSIONAL EDUCATORS IS RESPONSIBLE FOR EVALUATING AND APPROVING EDUCATOR PREPARATION PROGRAMS AT THE UNDERGRADUATE AND GRADUATE LEVEL AND ALTERNATE ROUTES TO LICENSURE. IT APPROVES LICENSURE PROGRAMS THAT HAVE SUCCESSFULLY DEMONSTRATED THE CAPACITY TO PROVIDE PROSPECTIVE EDUCATORS WITH THE KNOWLEDGE, SKILLS, EXPERIENCES, AND DISPOSITIONS NEEDED TO FOSTER ALL STUDENTS' GROWTH. IN 2019 THE BOARD REVIEWED AND VOTED TO ACCEPT SAINT MICHAEL'S TWO-YEAR REPORT AND GRANTED FULL APPROVAL FOR ALL LICENSURE PROGRAMS. THE VERMONT STANDARDS BOARD FOR PROFESSIONAL EDUCATORS ALSO APPROVED A NEW PROGRAM IN EARLY CHILDHOOD EDUCATION.

THE ACADEMIC PROGRAM IS SUPPORTED BY MANY PROFESSIONAL AND ADMINISTRATIVE STAFF INCLUDING INFORMATION TECHNOLOGY (IT), ACADEMIC ENRICHMENT PROGRAMS, LIBRARY AND INFORMATION SERVICES (LIS), REGISTRAR'S OFFICE, THE VICE PRESIDENT OF ACADEMIC AFFAIRS, AND THE DEAN. THE IT DEPARTMENT IS COMMITTED TO CREATING A ROBUST TECHNOLOGY ENVIRONMENT FOR THE COLLEGE'S STUDENTS, FACULTY, AND STAFF. THEY SUPPORT ADMINISTRATIVE APPLICATIONS, INSTRUCTIONAL TECHNOLOGY SERVICES, ALL OF WHICH SUPPORT THE MISSION AND GOALS OF THE COLLEGE BY PROVIDING ITS CONSTITUENTS WITH A RELIABLE, SECURE, AND FAST CAMPUS NETWORK; SUPPORT FOR THE APPROPRIATE INTEGRATION OF TECHNOLOGY INTO TEACHING AND RESEARCH; AND TECHNOLOGY SUPPORT FOR ADMINISTRATIVE OPERATIONS. SAINT MICHAEL'S COLLEGE IS COMMITTED TO STUDENTS' ACADEMIC SUCCESS THEREFORE, IN ADDITION TO ACADEMIC ENRICHMENT PROGRAMS DESIGNED TO ENHANCE THE LEARNING EXPERIENCE, A VARIETY OF SERVICES ARE OFFERED TO ENSURE THAT OUR STUDENTS GET THE MOST OUT OF

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THEIR EDUCATION INCLUDING INDEPENDENT STUDIES, PEACE AND JUSTICE CENTER, WOMEN'S CENTER, SERVICE LEARNING, STUDENT/FACULTY RESEARCH, AND INTERNSHIPS TO NAME A FEW. THESE SERVICES AND ACTIVITIES ARE DESIGNED TO ASSIST OUR STUDENTS IN ENHANCING THEIR LEARNING OPPORTUNITIES IN ORDER TO ACHIEVE THEIR FULLEST INTELLECTUAL DEVELOPMENT. ACADEMIC ENRICHMENT ALSO SUPPORTS FACULTY IN OFFERING EXTRA-CURRICULAR ACTIVITIES THAT ENHANCE THEIR CLASSROOM TEACHING AND IN DESIGNING INNOVATIVE COMPONENTS TO THEIR COURSES THAT FOSTER EXPERIENTIAL LEARNING. LIS PROVIDES STUDENTS, FACULTY, AND STAFF WITH THE INFORMATION RESOURCES AND SERVICES THEY NEED FOR STUDY, TEACHING, AND RESEARCH. THE LIBRARY STRIVES TO DETERMINE COMMUNITY NEEDS AND RESPOND TO THEM BY SHAPING ITS RESOURCES AND SERVICES TO PROVIDE THE BEST POSSIBLE SUPPORT FOR THE ACADEMIC PROGRAM.

IN ORDER TO SUPPORT OUR STUDENTS ATTENDING SAINT MICHAEL'S COLLEGE, A VARIETY OF GRANTS AND ASSISTANCE ARE AWARDED. REFER TO SCHEDULE I, PART IV FOR ADDITIONAL INFORMATION.

#### AUXILIARY ENTERPRISES

FORM 990, PART III, LINE 4B

AS A 100% RESIDENTIAL COLLEGE, WE MAKE LIVING ON CAMPUS JUST AS IMPORTANT A LEARNING EXPERIENCE AS THE CURRICULUM IN THE CLASSROOMS. THEREFORE, IN ADDITION TO EXPENSES ASSOCIATED WITH ON-CAMPUS DINING SERVICES, AUXILIARY SERVICES EXPENSES INCLUDE RESIDENCE HALL BOND INTEREST, DEPRECIATION EXPENSE, AND COSTS RELATED TO THE BOOKSTORE, PRINTING AND MAILING SERVICES, SPECIAL EVENTS, SUMMER PLAYHOUSE, AND OTHER AUXILIARY PROGRAMS THAT SUPPORT OUR STUDENTS' LIVING AND LEARNING EXPERIENCE. AS PART OF THE

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RESIDENTIAL EXPERIENCE, THERE ARE UNIQUE HOUSING OPTIONS AVAILABLE ON CAMPUS BASED ON COMMON INTERESTS THAT STUDENTS SHARE SUCH AS GREAT HOUSING (ALCOHOL AND DRUG-FREE) WITH 128 STUDENTS, HONORS HOUSING (50 STUDENTS), AND THE GEAR (GLOBAL EXPERIENCE ACADEMIC RESIDENTIAL) PROGRAM HOUSING (124 STUDENTS) WHICH PROVIDES AN OPPORTUNITY FOR U.S. STUDENTS TO LIVE WITH INTERNATIONAL STUDENTS. DINING ON CAMPUS PROVIDES THE SOCIAL EXPERIENCE ESSENTIAL TO A WELL-ROUNDED CAMPUS LIFE.

#### STUDENT SERVICES

FORM 990, PART III, LINE 4C

STUDENTS ARE AT THE CENTER OF THE COLLEGE'S MISSION. WHILE THE ACADEMIC ELEMENTS ARE FOREMOST, SUPPORTING THE STUDENTS' PERSONAL DEVELOPMENT IS VITAL AS WELL. THE OFFICES OF ADMISSIONS, STUDENT LIFE, EDMUNDITE CAMPUS MINISTRY, ADVENTURE SPORTS CENTER, ATHLETICS, AND MANY STUDENT CLUBS WORK TO ENHANCE STUDENTS' PERSONAL GROWTH AS WELL AS THEIR ACADEMIC SUCCESS. TO SUPPLEMENT THE ACADEMIC CULTURE ON CAMPUS AND ENRICH OVERALL QUALITY OF THE COLLEGE EXPERIENCE, A VARIETY OF WEEKEND PROGRAMS IS OFFERED TO STUDENTS, ALONG WITH MANY OUTDOOR PROGRAMS SUCH AS THE SKI PASS, A VARIETY OF MINISTRY PROGRAMS, AND COMMUNITY SERVICE OPPORTUNITIES THROUGH MOVE (MOBILIZATION OF VOLUNTEER EFFORTS).

OVER 80% OF STUDENTS ARE INVOLVED IN SOME FORM OF INTERCOLLEGIATE, INTRAMURAL, CLUB, RECREATION, PERSONAL FITNESS, OR ADVENTURE SPORTS CENTER OFFERING. APPROXIMATELY 25% OF SAINT MICHAEL'S COLLEGE STUDENTS PARTICIPATE IN ONE OF THE 21 VARSITY SPORTS. OUR STUDENT-ATHLETES HAVE ACHIEVED A 97% ACADEMIC SUCCESS RATE (ASR); A STATISTIC DEFINED BY THE

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NCAA AS A MEASUREMENT OF GRADUATION WITHIN A 6 YEAR COHORT TIME PERIOD AS OF JUNE 2020. SAINT MICHAEL'S COLLEGE HAS AGAIN BEEN RECOGNIZED AS A RECIPIENT OF THE DIVISION II PRESIDENTS' AWARD FOR ACADEMIC EXCELLENCE AS A MEMBER OF THE NORTHEAST-10 CONFERENCE. SMC ACHIEVED THE SECOND-HIGHEST ACADEMIC SUCCESS RATE IN THE CONFERENCE ONCE AGAIN THIS YEAR, HAVING FINISHED AMONG THE LEAGUE'S TOP TWO FOR THE 13TH CONSECUTIVE YEAR (#1 NINE TIMES). IT'S THE 13TH STRAIGHT YEAR THAT SAINT MICHAEL'S HAS RANKED AMONG THE TOP FOUR (OF 325) NCAA DIVISION II COLLEGES AND UNIVERSITIES IN THE NATION (#1 THREE TIMES).

THE OFFICE OF STUDENT ACTIVITIES STRIVES TO PROVIDE STUDENTS OPPORTUNITIES TO DEVELOP AS ETHICAL LEADERS AND ENGAGED CITIZENS AND OFFERS A WIDE VARIETY OF PROGRAMS AND ACTIVITIES DESIGNED TO MEET THEIR NEEDS. THE COLLEGE HAS EMBRACED THE YOU COUNT PROGRAM (COMMUNITY, OWNERSHIP, UNITY IN DIVERSITY, NOTICE EACH OTHER AND TAKE CARE OF SELF AND OTHERS) WHICH FOSTERS AN INCLUSIVE AND SEAMLESS LEARNING ENVIRONMENT THAT ENHANCES ENGAGEMENT, AWARENESS, AND PERSONAL DEVELOPMENT.

EDUCATIONAL PROGRAMS OFFERED IN THE RESIDENCE HALLS HELP TO BRING PEOPLE TOGETHER WHO MIGHT NOT HAVE OTHERWISE MET, HELP PEOPLE TO BETTER KNOW EACH OTHER, AND EXPOSE INDIVIDUALS TO NEW IDEAS AND BELIEFS. FLOOR VISITORS DIALOGUE PROGRAMS PROVIDE AN ENVIRONMENT CONDUCIVE FOR FACULTY, STAFF, AND STUDENT DIALOGUE ABOUT ACADEMIC AND COMMUNITY PURSUITS. THESE ARE A SAMPLE OF THE PROGRAMMING OFFERED TO STUDENTS IN THE RESIDENCE HALLS. THE OFFICE OF STUDENT ACTIVITIES ASSISTS THE STUDENT GOVERNMENT ON CAMPUS AS WELL AS STUDENT CLUBS. APPROXIMATELY 95% OF THE STUDENT

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POPULATION PARTICIPATES IN STUDENT ACTIVITIES PROGRAMS.

THE COLLEGE EMBRACES AND SUPPORTS STUDENTS' COMMITMENT TO COMMUNITY SERVICES REFLECTED BY THE FACT THAT ABOUT 50% OF OUR STUDENTS PARTICIPATE IN A SERVICE ACTIVITY THROUGH OUR MOVE PROGRAM - PART OF EDMUNDITE CAMPUS MINISTRY. THE FUNDAMENTAL OBJECTIVE OF EDMUNDITE CAMPUS MINISTRY IS TO HELP STUDENTS, FACULTY AND STAFF REFLECT ON AND CELEBRATE THE SPIRITUAL AND RELIGIOUS DIMENSIONS OF THEIR LIVES WHILE AT SAINT MICHAEL'S COLLEGE. PROGRAMS SUCH AS RETREATS, LITURGIES, SPIRITUAL DIRECTION, AND PRAYERFUL REFLECTION MEALS ARE DESIGNED TO ENCOURAGE EVERYONE TO STEP BACK AND EXPERIENCE LIFE AT ITS DEEPEST, MOST MEANINGFUL LEVEL. ABOUT 9% OF OUR STUDENT POPULATION IS INVOLVED IN WEEKLY OR DAILY WORSHIP AS WELL AS ATTENDANCE IN THESE PROGRAMS.

FORM 990 REVIEW PROCESS

FORM 990, PART VI, SECTION B, LINE 11

FORM 990 SCHEDULES ARE PREPARED BY COLLEGE PERSONNEL WITH GUIDANCE AND REVIEW FROM EXTERNAL TAX PREPARERS WHO SIGN AND FILE THE FORM. PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE EACH MEMBER OF THE BOARD OF TRUSTEES WAS PROVIDED FORM 990 AND ALL SCHEDULES, EXCEPT SCHEDULE B, CONTRIBUTION DETAIL, IN ORDER TO RESPECT OUR DONORS' CONFIDENTIALITY.

CONFLICT OF INTEREST POLICY

FORM 990, PART VI, SECTION B, LINE 12C

THE SECRETARY OF THE COLLEGE DISTRIBUTES THE CONFLICT OF INTEREST POLICY, QUESTIONNAIRE AND CERTIFICATION ANNUALLY TO TRUSTEES, OFFICERS AND KEY

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EMPLOYEES. THE SECRETARY REVIEWS THE RESPONSES AND POTENTIAL CONFLICTS ARE BROUGHT TO THE TRUSTEESHIP AND MISSION COMMITTEE FOR REVIEW AND RESOLUTION. A LIST OF INTERLOCKING BOARDS IS MAINTAINED TO ASSIST IN DETERMINING IF POTENTIAL CONFLICTS ARISE DURING THE YEAR. THE TRUSTEESHIP AND MISSION COMMITTEE SUBMITS NAMES FOR BOARD RECRUITMENT AND VETS ANY CONFLICT ISSUES. THIS COMMITTEE PROVIDES INFORMATION TO THE EXECUTIVE COMMITTEE FOR CONSIDERATION AND NOMINATION.

#### DOCUMENT RETENTION AND DESTRUCTION POLICY

FORM 990, PART VI, SECTION B, LINE 14

THE COLLEGE HAS A HIGH-LEVEL DOCUMENT RETENTION AND DESTRUCTION POLICY AND FOLLOWS SPECIFIC GUIDELINES PROVIDED BY THE INTERNAL REVENUE SERVICE AND RELEVANT REGULATIONS WITH RESPECT TO RECORDS RETENTION AND DESTRUCTION, INCLUDING THE PROVISIONS OF VERMONT LAW (9 VSA PART 3 CHAPTER 62 SUBCHAPTER 4 DOCUMENT SAFE DESTRUCTION ACT) WITH RESPECT TO DISPOSAL OF DOCUMENTS CONTAINING CONFIDENTIAL INFORMATION. ANOTHER RESOURCE UTILIZED BY THE COLLEGE IS "RECORD RETENTION AND DISPOSAL: A MANUAL FOR COLLEGE DECISION MAKERS", WHICH PROVIDES THE COLLEGE WITH A GUIDE TO THE APPLICABLE LAWS, REGULATIONS AND OTHER CONSIDERATIONS FOR ALL AREAS OF OUR BUSINESS, INCLUDING EMPLOYMENT AND ADMISSIONS APPLICATIONS, PAYROLL, STUDENT RECORDS, FINANCIAL, TAX, AND CONTRIBUTIONS RECORDS AS WELL AS FEDERAL REPORTING SPECIFIC TO THE HIGHER EDUCATION INDUSTRY.

#### COMPENSATION POLICY

FORM 990, PART VI, SECTION B, LINE 15

Name of the organization SAINT MICHAEL'S COLLEGE	Employer identification number 03-0179403
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THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES, EXCLUDING THE COLLEGE PRESIDENT, IS RESPONSIBLE FOR ESTABLISHING AND MAINTAINING A COMPETITIVE COMPENSATION PROGRAM FOR THE EXECUTIVE OFFICERS OF THE COLLEGE. THE EXECUTIVE COMMITTEE MEETS AS NEEDED TO REVIEW THE COMPENSATION PROGRAM AND MAKE RECOMMENDATIONS FOR ANY CHANGES. THE EXECUTIVE COMMITTEE HAS THE RESPONSIBILITY FOR DECISIONS REGARDING COMPENSATION IN ALL ITS CURRENT AND POTENTIAL FORMS FOR THE EXECUTIVE OFFICERS OF THE COLLEGE. THE VICE PRESIDENT OF HUMAN RESOURCES PROVIDES INDEPENDENT COMPENSATION DATA, E.G. NACUBO, CUPA, ETC. AND ANALYSIS TO THE EXECUTIVE COMMITTEE. THE EXECUTIVE COMMITTEE MEETS ANNUALLY TO REVIEW SURVEY DATA REGARDING COMPENSATION FOR THE PRESIDENT AND OTHER OFFICERS OF THE COLLEGE. THE MEETING WAS ON OCTOBER 17, 2019 FOR THE FISCAL YEAR INCLUDED IN THIS RETURN.

THE COLLEGE COMPLIES WITH THE THREE REQUIREMENTS OF THE REBUTTABLE PRESUMPTION STANDARD, AS OUTLINED IN TREASURY REGULATIONS SECTION 53.4958-6: (1) EXECUTIVE COMPENSATION IS AUTHORIZED BY AN INDEPENDENT COMMITTEE OF THE BOARD OF DIRECTORS, (2) THE COMMITTEE AUTHORIZING EXECUTIVE COMPENSATION OBTAINS AND RELIES ON APPROPRIATE DATA AS TO COMPARABILITY PRIOR TO MAKING DETERMINATIONS, AND (3) THE COMMITTEE ADEQUATELY DOCUMENTS THE BASIS FOR DETERMINATIONS CONCURRENTLY WITH MAKING THE DETERMINATIONS.

#### PUBLIC DISCLOSURE POLICY

FORM 990, PART VI, SECTION C, LINE 19

THE COLLEGE IS A PRIVATE ORGANIZATION AND THEREFORE BY LAW, IS NOT REQUIRED TO MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, OR

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FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC. IN THE INTEREST OF TRANSPARENCY, THE COLLEGE COMPLIES WITH REQUESTS FOR THIS INFORMATION FROM THE FEDERAL AND STATE REGULATORY AGENCIES, OUR ACCREDITATION AGENCY, AND OTHER ENTITIES OR INDIVIDUALS IN THE ORDINARY COURSE OF BUSINESS. THE COLLEGE POSTS THE MOST RECENT THREE YEARS OF FORM 990 AND 990-T ON OUR WEBSITE.

## OTHER CHANGES IN NET ASSETS

FORM 990, PART XI, LINE 9

SYSTEM CONVERSION COSTS	\$(1,191,987)
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TOTAL	\$(1,191,987)

ATTACHMENT 1990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
HOTCHALK, INC 2 THIRD ST, STE 250 TROY, NY 12180	EDUCATION CONSULTING	712,872.
EAB GLOBAL PO BOX 603519 CHARLOTTE, NC 28260	RECRUITING	595,866.
COMPETITIVE COMPUTING 354 MOUNTAIN VIEW DRIVE, SUITE 400 COLCHESTER, VT 05446	IT CONSULTANTS	506,526.
OLOGIE, LLC 447 EAST MAIN STREET COLUMBUS, OH 43215	MARKETING CONSULTANT	186,046.
KPMG, LLP 356 MOUNTAIN VIEW DRIVE COLCHESTER, VT 05446	AUDIT/TAX	148,015.



**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2019**

**Open to Public  
Inspection**

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

▶ Attach to Form 990.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) SAINT MICHAELS COLLEGE FIRE & RESCUE ONE WINOOSKI PARK COLCHESTER, VT 05439 20-1120657	FIRE & RESCUE	VT	501(C)(3)	7	SMC	X	
(2) MERRILL CEMETARY ASSOCIATION, INC. ONE WINOOSKI PARK COLCHESTER, VT 05439 01-0868920	CEMETARY	VT	501(C)(13)		SMC	X	
(3) GREEN MTN HIGHER EDUCATION CONSORTIUM 84 SOUTH SERVICE ROAD, RM202B MIDDLEBURY, VT 05753 90-1113280	CONSORTIUM	VT	501(C)(3)	509(A)(3)I	N/A		X
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2019

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

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

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity . . . . .		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .		X
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .		X
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .		X
<b>f</b> Dividends from related organization(s) . . . . .		X
<b>g</b> Sale of assets to related organization(s) . . . . .		X
<b>h</b> Purchase of assets from related organization(s) . . . . .		X
<b>i</b> Exchange of assets with related organization(s) . . . . .		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	X	
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .		X
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .	X	
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .		X
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) SAINT MICHAEL'S COLLEGE FIRE & RESCUE	N	66,953.	FMV
(2) SAINT MICHAEL'S COLLEGE FIRE & RESCUE	Q	167,328.	COST
(3)			
(4)			
(5)			
(6)			

**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

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**Part VII** **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

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