

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2021

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the **2021** calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

| | | | |
|--|---|---|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization SAINT MICHAEL'S COLLEGE | | D Employer identification number 03-0179403 |
| | Doing business as | | E 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 | | G Gross receipts \$ 114,726,074. |
| | City or town, state or province, country, and ZIP or foreign postal code COLCHESTER, VT 05439 | | |
| F Name and address of principal officer: ROBERT R. ROBINSON SAME AS C ABOVE | | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶ 0928 | |

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

J Website: ▶ **WWW.SMCVT.EDU**

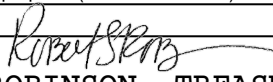
K Form of organization: Corporation Trust Association Other ▶ **L** Year of formation: **1913** **M** State of legal domicile: **VT**

Part I Summary

| | | | |
|---|--|----------------------------------|---------------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 26 |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 25 |
| | 5 Total number of individuals employed in calendar year 2021 (Part V, line 2a) | 5 | 1186 |
| | 6 Total number of volunteers (estimate if necessary) | 6 | 1102 |
| | 7 a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 13,206. |
| b Net unrelated business taxable income from Form 990-T, Part I, line 11 | 7b | 0. | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| | 9 Program service revenue (Part VIII, line 2g) | 16,348,022. | 13,785,143. |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 91,249,476. | 88,968,024. |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 2,727,118. | 6,091,478. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 1,100,876. | 560,751. |
| | | 111,425,492. | 109,405,396. |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 42,522,997. | 42,966,707. |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 31,301,684. | 32,358,803. |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 444,567. | 0. |
| | b Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,034,861. | | |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 29,976,147. | 32,778,978. |
| 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 104,245,395. | 108,104,488. | |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 7,180,097. | 1,300,908. | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| | 21 Total liabilities (Part X, line 26) | 214,854,575. | 200,602,786. |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 | 61,729,164. | 57,278,612. |
| | | 153,125,411. | 143,324,174. |

Part II Signature Block

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

| | | | | | |
|-------------------------------|--|--------------------------------|-------------------------------|---|--------------------------|
| Sign Here | Signature of officer  | Date 5/9/2023 | | | |
| | ROBERT R. ROBINSON, TREASURER/VP OF FINANCE Type or print name and title | | | | |
| Paid Preparer Use Only | Print/Type preparer's name SMITA BALIGA | Preparer's signature | Date | Check if self-employed <input type="checkbox"/> | PTIN P01643271 |
| | Firm's name ▶ KPMG LLP | Firm's EIN ▶ 13-5565207 | Phone no. 617-988-1000 | | |
| | Firm's address ▶ 60 SOUTH STREET, TWO FINANCIAL CENTER BOSTON, MA 02111 | | | | |

May the IRS discuss this return with the preparer shown above? See instructions Yes No

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

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to 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.

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.

| | | |
|--|---|---|
| Type or print | Name of exempt organization or other filer, see instructions. SAINT MICHAEL'S COLLEGE | Taxpayer identification number (TIN) 03-0179403 |
| File by the due date for filing your return. See instructions. | 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) 0 | 1

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | 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 |
| Form 990-T (corporation) | 07 | | |

MELISSA TOURVILLE

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

Telephone No. ▶ **802-654-2915** Fax No. ▶ _____

- 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) _____. 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 **MAY 15, 2023**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2021**, and ending **JUN 30, 2022**.

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

| | | | |
|---|-----------|----|----|
| 3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| 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. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

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

4a (Code:) (Expenses \$ 65,523,022. including grants of \$ 42,966,707.) (Revenue \$ 69,471,208.) ACADEMIC PROGRAM AND FINANCIAL AID, SEE SCH O

4b (Code:) (Expenses \$ 14,177,842. including grants of \$ 0.) (Revenue \$ 19,496,815.) AUXILIARY ENTERPRISES, SEE SCH O

4c (Code:) (Expenses \$ 14,389,831. including grants of \$ 0.) (Revenue \$ 0.) STUDENT SERVICES, SEE SCH O

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

4e Total program service expenses 94,090,695.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|---|-----|----|
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | X | |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | X | |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | X | |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | X |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | X |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | X |
| 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| 26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> | | X |
| 27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | X | |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> | X | |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | X | |
| b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | | X |
| 38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? | X | |

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated 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 Enter the number of voting members of the governing body at the end of the tax year (26); 1b Enter the number of voting members included on line 1a, above, who are independent (25); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O (X).

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed [VT]
18 Section 6104 requires an organization to make its 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. [X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
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 [MELISSA TOURVILLE - 802-654-2915 ONE WINOOSKI PARK, BOX 274, COLCHESTER, VT 05439]

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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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 the 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 (list any hours for related organizations below 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/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (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 0.00 | X | | X | | | | 426,035. | 0. | 72,897. |
| (2) DAWN M. ELLINWOOD VP FOR STUDENT AFFAIRS | 40.00 1.00 | | | | X | | | 177,375. | 0. | 39,597. |
| (3) KRISTEN MCANDREW VP ENROLLMENT/MARKETING | 40.00 0.00 | | | | X | | | 191,098. | 0. | 17,572. |
| (4) JEFFERY TRUMBOWER VP ACADEMIC AFFAIRS | 40.00 0.00 | | | | X | | | 175,236. | 0. | 33,059. |
| (5) ROBERT ROBINSON VP FOR FINANCE/TREASURER | 40.00 0.00 | | | X | | | | 165,369. | 0. | 39,366. |
| (6) KRYSZYNA DAVENPORT BROWN VP INSTITUTIONAL ADVANCEMENT | 40.00 0.00 | | | | | X | | 145,291. | 0. | 39,981. |
| (7) MARY MASON NURSE PRACTITIONER | 40.00 0.00 | | | | X | | | 122,390. | 0. | 31,331. |
| (8) ALESSANDRO BERTONI MARKETING DIRECTOR | 40.00 0.00 | | | | X | | | 112,977. | 0. | 36,999. |
| (9) JEFFREY AYERS PROFESSOR POLITICAL SCIENCE | 40.00 0.00 | | | | X | | | 116,439. | 0. | 23,282. |
| (10) MICHAEL LARSEN PROFESSOR MATHEMATICS | 40.00 0.00 | | | | X | | | 107,173. | 0. | 31,939. |
| (11) SUSAN GOKEY DIRECTOR OF FINANCE | 40.00 0.00 | | | | X | | | 120,347. | 0. | 17,960. |
| (12) MS. PATRICIA A. CASEY CHAIR OF THE BOARD | 7.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (13) MR. MARK S. DALTON VICE CHAIRS OF THE BOARD | 5.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (14) MS. MAUREEN K. USIFER VICE CHAIRS OF THE BOARD | 10.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (15) REV. RICHARD N. BERUBE, SSE TRUSTEE | 2.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (16) REV. MSGR. BERNARD W. BOURGEOIS TRUSTEE | 2.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (17) MR. PATRICK N. BROWN, PHD TRUSTEE | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |

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 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/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (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 | | | |
| (18) VERY REV. DAVID G. GRACY, SSE TRUSTEE | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (19) REV. STANLEY M. DERESIENSKI, SS TRUSTEE | 2.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (20) REV. RAYMOND J. DOHERTY, SSE TRUSTEE | 35.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (21) MR. TIMOTHY E. FORD TRUSTEE | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (22) REV. PATRICK J. FORMAN TRUSTEE | 2.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (23) MR. WILLIAM H. GALLAGHER TRUSTEE | 4.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (24) MR. JOSEPH P. GARRITY TRUSTEE | 2.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (25) BRO. FRANCIS J. HAGERTY, SSE TRUSTEE | 4.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (26) MR. GEORGE C. KEADY, III TRUSTEE | 2.00 0.00 | X | | | | | | 0. | 0. | 0. |
| 1b Subtotal | | | | | | | | 1,859,730. | 0. | 383,983. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 1,859,730. | 0. | 383,983. |

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 **14**

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | 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? If "Yes," complete Schedule J for such individual | 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? If "Yes," complete Schedule J for such person | | 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 |
|---|--------------------------------|---------------------|
| CREATIVE COMMUNICATION 25 INDUSTRIAL LANE, MENDON, VT 05701 | ADVERT/MARKETING | 872,487. |
| CASELLA CONSTRUCTION, INC. 12 HARVEST AVENUE, LEXINGTON, MA 02421 | CONSTRUCTION | 863,538. |
| INTEGRATION PARTNERS CORP 150 WOODSTOCK AVENUE, RUTLAND, VT 05701 | NETWORK | 484,871. |
| THE ROYAL GROUP, INC., 300 E. LOMBARD ST, SUITE 610, BALTIMORE, MD 21202 | FACILITIES SECURITY | 463,460. |
| ART & SCIENCE GROUP, LLC 2 THIRD STREET, SUITE 250, TROY, NY 12180 | EDUCATIONAL CONSULT | 356,590. |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **29**

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

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

| | | | (A) | (B) | (C) | (D) | |
|---|---|----------------------|----------------|------------------------------------|----------------------------|--|--|
| | | | Total revenue | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under sections 512 - 514 | |
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | 6,246,434. | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above ... | 1f | 7,538,709. | | | | |
| | g Noncash contributions included in lines 1a-1f | 1g | \$ 148,022. | | | | |
| | h Total. Add lines 1a-1f | | | 13,785,143. | | | |
| Program Service Revenue | 2 a TUITION AND FEES | Business Code | | | | | |
| | | 611710 | 69,471,208. | 69471208. | | | |
| | b RESIDENCE AND DINNING | 721310 | 17,686,601. | 17686601. | | | |
| | c BOOK STORE | 451211 | 772,527. | | | 772,527. | |
| | d SPECIAL EVENTS | 812930 | 429,231. | | | 429,231. | |
| | e OTHER AUXILIARY | 900099 | 353,983. | 353,983. | | | |
| | f All other program service revenue | 713940 | 254,474. | 254,474. | | | |
| g Total. Add lines 2a-2f | | | 88,968,024. | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 3,646,421. | | -76,084. | 3722505. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 Royalties | | | | | | |
| | 6 a Gross rents | 6a | (i) Real | | | | |
| | | | (ii) Personal | | | | |
| | | | 139,255. | | | | |
| | b Less: rental expenses ... | 6b | 0. | | | | |
| | c Rental income or (loss) | 6c | 139,255. | | | | |
| | d Net rental income or (loss) | | | 139,255. | | 139,255. | |
| | 7 a Gross amount from sales of assets other than inventory | 7a | (i) Securities | | | | |
| | | | (ii) Other | | | | |
| | | | 6,751,563. | 1014172. | | | |
| | | | | | | | |
| | b Less: cost or other basis and sales expenses | 7b | 5,320,678. | 0. | | | |
| c Gain or (loss) | 7c | 1,430,885. | 1014172. | | | | |
| d Net gain or (loss) | | | 2,445,057. | 89,290. | 2355767. | | |
| 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | | | |
| | | | | | | | |
| b Less: direct expenses | 8b | | | | | | |
| c Net income or (loss) from fundraising events | | | | | | | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | 9a | | | | | | |
| | | | | | | | |
| b Less: direct expenses | 9b | | | | | | |
| c Net income or (loss) from gaming activities | | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | 10a | | | | | | |
| | | | | | | | |
| | | | | | | | |
| b Less: cost of goods sold | 10b | | | | | | |
| c Net income or (loss) from sales of inventory | | | | | | | |
| Miscellaneous Revenue | 11 a OTHER OPERATING INCOME | Business Code | | | | | |
| | | 900099 | 421,496. | | | 421,496. | |
| | b _____ | | | | | | |
| | c _____ | | | | | | |
| | d All other revenue | | | | | | |
| e Total. Add lines 11a-11d | | | 421,496. | | | | |
| 12 Total revenue. See instructions | | | 109405396. | 87766266. | 13,206. | 7840781. | |

Part IX Statement of Functional Expenses

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

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ... | 42,000. | 42,000. | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 42,434,042. | 42,434,042. | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | 490,665. | 490,665. | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 1,548,056. | 637,616. | 413,419. | 497,021. |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 23,468,745. | 19,926,662. | 2,776,516. | 765,567. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 528,104. | 453,312. | 64,379. | 10,413. |
| 9 Other employee benefits | 5,037,023. | 4,259,254. | 634,005. | 143,764. |
| 10 Payroll taxes | 1,776,875. | 1,467,444. | 224,303. | 85,128. |
| 11 Fees for services (nonemployees): | | | | |
| a Management | | | | |
| b Legal | 165,623. | | 165,623. | |
| c Accounting | 205,000. | | 205,000. | |
| d Lobbying | 1,525. | | 1,525. | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | 622,012. | | 622,012. | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.) | | | | |
| 12 Advertising and promotion | 1,508,488. | 1,265,708. | 240,474. | 2,306. |
| 13 Office expenses | 6,215,558. | 2,649,444. | 3,408,783. | 157,331. |
| 14 Information technology | 1,966,166. | 1,028,473. | 839,382. | 98,311. |
| 15 Royalties | | | | |
| 16 Occupancy | 4,344,414. | 4,221,313. | 123,101. | |
| 17 Travel | 1,507,727. | 1,405,742. | 65,664. | 36,321. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials ... | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | 1,913,382. | 1,906,469. | 6,913. | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 6,922,261. | 6,254,100. | 668,161. | |
| 23 Insurance | 757,368. | 690,211. | 68,540. | -1,383. |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) | | | | |
| a CATERING/LECTURER/OTHER | 6,649,454. | 4,958,240. | 1,451,132. | 240,082. |
| b | | | | |
| c | | | | |
| d | | | | |
| e All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 108,104,488. | 94,090,695. | 11,978,932. | 2,034,861. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. | | | | |
| Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

Part X Balance Sheet

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

| | | (A) | | (B) | |
|--|--|-------------------------|--------------|--------------|--|
| | | Beginning of year | | End of year | |
| Assets | 1 Cash - non-interest-bearing | 16,293,513. | 1 | 15,389,501. | |
| | 2 Savings and temporary cash investments | 0. | 2 | 0. | |
| | 3 Pledges and grants receivable, net | 2,862,471. | 3 | 2,547,292. | |
| | 4 Accounts receivable, net | 1,668,614. | 4 | 1,800,827. | |
| | 5 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. | 5 | 0. | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | 0. | 6 | 0. | |
| | 7 Notes and loans receivable, net | 3,171,509. | 7 | 2,319,230. | |
| | 8 Inventories for sale or use | 353,207. | 8 | 324,661. | |
| | 9 Prepaid expenses and deferred charges | 2,089,468. | 9 | 2,383,867. | |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 221,085,539. | | | |
| | b Less: accumulated depreciation | 10b 143,123,142. | | | |
| | 11 Investments - publicly traded securities | 82,375,081. | 10c | 77,962,397. | |
| | 12 Investments - other securities. See Part IV, line 11 | 59,709,304. | 11 | 50,603,596. | |
| | 13 Investments - program-related. See Part IV, line 11 | 46,074,937. | 12 | 47,009,196. | |
| | 14 Intangible assets | 0. | 13 | 0. | |
| | 15 Other assets. See Part IV, line 11 | 0. | 14 | 0. | |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 256,471. | 15 | 262,219. | | |
| | 214,854,575. | 16 | 200,602,786. | | |
| Liabilities | 17 Accounts payable and accrued expenses | 3,419,956. | 17 | 3,637,087. | |
| | 18 Grants payable | 0. | 18 | 0. | |
| | 19 Deferred revenue | 2,724,521. | 19 | 2,954,395. | |
| | 20 Tax-exempt bond liabilities | 48,162,759. | 20 | 45,482,453. | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | 0. | 21 | 0. | |
| | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | 0. | 22 | 0. | |
| | 23 Secured mortgages and notes payable to unrelated third parties | 0. | 23 | 0. | |
| | 24 Unsecured notes and loans payable to unrelated third parties | 62,000. | 24 | 0. | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 7,359,928. | 25 | 5,204,677. | |
| | 26 Total liabilities. Add lines 17 through 25 | 61,729,164. | 26 | 57,278,612. | |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | | |
| | 27 Net assets without donor restrictions | 83,234,461. | 27 | 78,178,476. | |
| | 28 Net assets with donor restrictions | 69,890,950. | 28 | 65,145,698. | |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | | |
| | 29 Capital stock or trust principal, or current funds | | 29 | | |
| | 30 Paid-in or capital surplus, or land, building, or equipment fund | | 30 | | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 31 | | |
| | 32 Total net assets or fund balances | 153,125,411. | 32 | 143,324,174. | |
| | 33 Total liabilities and net assets/fund balances | 214,854,575. | 33 | 200,602,786. | |

Part XI Reconciliation of Net Assets

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

| | | | |
|----|--|----|--------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 109,405,396. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 108,104,488. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 1,300,908. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 153,125,411. |
| 5 | Net unrealized gains (losses) on investments | 5 | -10,593,666. |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | -508,479. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 143,324,174. |

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 on 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 |
|----|-----|----|
| 2a | | X |
| 2b | X | |
| 2c | X | |
| 3a | X | |
| 3b | X | |

Form 990 (2021)

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

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

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
|--|----------|----------|----------|-----------|-----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 5486108. | 5736997. | 5119606. | 16348022. | 13785143. | 46475876. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 Total. Add lines 1 through 3 | 5486108. | 5736997. | 5119606. | 16348022. | 13785143. | 46475876. |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | 4005009. |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 42470867. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
|---|----------|----------|----------|-----------|-----------------|--------------------------|
| 7 Amounts from line 4 | 5486108. | 5736997. | 5119606. | 16348022. | 13785143. | 46475876. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 2844853. | 3331140. | 2282295. | 1297355. | 3722505. | 13478148. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | 0. | 0. | 0. | 378,588. | 8,731. | 387,319. |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | 681,565. | 1051984. | 569,160. | 959,574. | 421,496. | 3683779. |
| 11 Total support. Add lines 7 through 10 | | | | | | 64025122. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 480,362,777. | |
| 13 First 5 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 | | | | | | <input type="checkbox"/> |

Section C. Computation of Public Support Percentage

| | | |
|---|---------------------------------------|---------|
| 14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) | 14 | 66.33 % |
| 15 Public support percentage from 2020 Schedule A, Part II, line 14 | 15 | 66.35 % |
| 16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | ▶ <input checked="" type="checkbox"/> | |
| b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | ▶ <input type="checkbox"/> | |
| 17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | ▶ <input type="checkbox"/> | |
| b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | ▶ <input type="checkbox"/> | |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | ▶ <input type="checkbox"/> | |

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

14 First 5 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

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2021; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2021; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2021. 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.

b 33 1/3% support tests - 2020. 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.

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 box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, 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 lines 3b and 3c 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 box 12a or 12b in Part I, answer lines 4b and 4c 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 lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> | | |
| b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| c Substitutions only. 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).</i> | | |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</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 on 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 on 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 line 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 |
|--|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization? | | |
| b A family member of a person described on line 11a above? | | |
| c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i> | | |

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
|---|---|----------------|-----------------------------|
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |
| d | Total (add lines 1a, 1b, and 1c) | 1d | |
| e | Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | | |
| 2 | Acquisition indebtedness applicable to non-exempt-use assets | 2 | |
| 3 | Subtract line 2 from line 1d. | 3 | |
| 4 | Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | |
| 5 | Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | |
| 6 | Multiply line 5 by 0.035. | 6 | |
| 7 | Recoveries of prior-year distributions | 7 | |
| 8 | Minimum Asset Amount (add line 7 to line 6) | 8 | |

| Section C - Distributable Amount | | | Current Year |
|---|---|---|--------------|
| 1 | Adjusted net income for prior year (from Section A, line 8, column A) | 1 | |
| 2 | Enter 0.85 of line 1. | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, column A) | 3 | |
| 4 | Enter greater of line 2 or line 3. | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | |
| 7 | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). | | |

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

| Section D - Distributions | | Current Year |
|----------------------------------|--|---------------------|
| 1 | Amounts paid to supported organizations to accomplish exempt purposes | 1 |
| 2 | Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 |
| 3 | Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 |
| 4 | Amounts paid to acquire exempt-use assets | 4 |
| 5 | Qualified set-aside amounts (prior IRS approval required - provide details in Part VI) | 5 |
| 6 | Other distributions (describe in Part VI). See instructions. | 6 |
| 7 | Total annual distributions. Add lines 1 through 6. | 7 |
| 8 | Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. | 8 |
| 9 | Distributable amount for 2021 from Section C, line 6 | 9 |
| 10 | Line 8 amount divided by line 9 amount | 10 |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2021 | (iii) Distributable Amount for 2021 |
|--|-------------------------------------|---|--|
| 1 Distributable amount for 2021 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2021 | | | |
| a From 2016 | | | |
| b From 2017 | | | |
| c From 2018 | | | |
| d From 2019 | | | |
| e From 2020 | | | |
| f Total of lines 3a through 3e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2021 distributable amount | | | |
| i Carryover from 2016 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2021 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2021 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | |
| 5 Remaining underdistributions for years prior to 2021, 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 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions. | | | |
| 7 Excess distributions carryover to 2022. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2017 | | | |
| b Excess from 2018 | | | |
| c Excess from 2019 | | | |
| d Excess from 2020 | | | |
| e Excess from 2021 | | | |

Schedule A (Form 990) 2021

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.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER OPERATING INCOME

2017 AMOUNT: \$ 681,565.

2018 AMOUNT: \$ 1,051,984.

2019 AMOUNT: \$ 569,160.

2020 AMOUNT: \$ 959,574.

2021 AMOUNT: \$ 421,496.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

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), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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), 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).

| | |
|--|---|
| 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 | <hr/> <hr/> <hr/> | \$ <u>2,934,000.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | <hr/> <hr/> <hr/> | \$ <u>2,359,977.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | <hr/> <hr/> <hr/> | \$ <u>1,880,787.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 4 | <hr/> <hr/> <hr/> | \$ <u>371,293.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 5 | <hr/> <hr/> <hr/> | \$ <u>530,919.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 6 | <hr/> <hr/> <hr/> | \$ <u>418,223.</u> | 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 | <hr/> <hr/> <hr/> | \$ <u>1,000,000.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | <hr/> <hr/> <hr/> | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | <hr/> <hr/> <hr/> | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | <hr/> <hr/> <hr/> | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | <hr/> <hr/> <hr/> | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | <hr/> <hr/> <hr/> | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | <hr/> <hr/> <hr/> | \$ _____ | 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 |
|------------------------------|--|---|----------------------|
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |
| | _____ | \$ _____ | _____ |

| | |
|--|---|
| 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 info. once.) ▶ \$ _____
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 | |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
 ► **Complete if the organization is described below.** ► **Attach to Form 990 or Form 990-EZ.**
 ► **Go to www.irs.gov/Form990 for instructions and the latest information.**

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 |
|---|---|

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

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

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

Schedule C (Form 990) 2021

LHA

132041 11-03-21

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

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals | | | | | | | | | | | | |
|---|--|------------------------------------|-----------------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|--|
| 1a Total lobbying expenditures to influence public opinion (grassroots lobbying) | | | | | | | | | | | | | | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | | | | | | | | | | | | | | | |
| c Total lobbying expenditures (add lines 1a and 1b) | | | | | | | | | | | | | | | |
| d Other exempt purpose expenditures | | | | | | | | | | | | | | | |
| e Total exempt purpose expenditures (add lines 1c and 1d) | | | | | | | | | | | | | | | |
| f Lobbying nontaxable amount. Enter the amount from the following table in both columns. | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">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. | | | | | | | | | | | | | | |
| g Grassroots nontaxable amount (enter 25% of line 1f) | | | | | | | | | | | | | | | |
| h Subtract line 1g from line 1a. If zero or less, enter -0- | | | | | | | | | | | | | | | |
| i Subtract line 1f from line 1c. If zero or less, enter -0- | | | | | | | | | | | | | | | |
| j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? | | <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.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) | (a) 2018 | (b) 2019 | (c) 2020 | (d) 2021 | (e) Total |
| 2a Lobbying nontaxable amount | | | | | |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | | | | | |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | |
| f Grassroots lobbying expenditures | | | | | |

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

| For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity. | (a) | | (b) |
|---|-----|----|--------|
| | Yes | No | Amount |
| 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | | X | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | X | |
| c Media advertisements? | | X | |
| d Mailings to members, legislators, or the public? | | X | |
| e Publications, or published or broadcast statements? | | X | |
| f Grants to other organizations for lobbying purposes? | X | | 1,525. |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | | X | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | X | |
| i Other activities? | | X | |
| j Total. Add lines 1c through 1i | | | 1,525. |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | X | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

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

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

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

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

Part IV Supplemental Information

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

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE COLLEGE IS A MEMBER OF THE ASSOCIATION OF VERMONT INDEPENDENT COLLEGES (AVIC) WHICH REPRESENTS ITS MEMBER IN VARIOUS FORMS SERVING THE INTERESTS OF HIGHER EDUCATION, INCLUDING GOVERNMENT LEGISLATION. ANNUAL MEMBERSHP FEES PAID TO THIS ORGANIZATION WERE \$18,302. APPROXIMATELY \$1,525 OF THIS AMOUNT WAS ALLOCATED TO LOBBYING.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2021

Open to Public Inspection

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

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

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

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

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

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

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

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.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

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

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

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

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2021

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? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 103,031,940. | 77,654,938. | 89,060,683. | 89,921,136. | 87,442,239. |
| b Contributions | 1,270,364. | 3,340,987. | 712,607. | 1,704,960. | 1,463,738. |
| c Net investment earnings, gains, and losses | -5,622,692. | 25,767,599. | -4,968,011. | 2,319,380. | 4,846,363. |
| d Grants or scholarships | 3,135,107. | 2,999,947. | 2,986,829. | 2,856,453. | 2,840,483. |
| e Other expenditures for facilities and programs | 565,084. | 378,138. | 3,938,672. | 1,708,745. | 741,718. |
| f Administrative expenses | 622,012. | 353,499. | 224,840. | 319,595. | 249,003. |
| g End of year balance | 94,357,409. | 103,031,940. | 77,654,938. | 89,060,683. | 89,921,136. |

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 36.5000 %
 - b Permanent endowment 21.1000 %
 - c Term endowment 42.4000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------------------------|-------------------------------------|
| (i) Unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) Related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 1,943,703. | | 1,943,703. |
| b Buildings | | 179,037,646. | 116,930,801. | 62,106,845. |
| c Leasehold improvements | | | | |
| d Equipment | | 36,313,014. | 23,716,296. | 12,596,718. |
| e Other | | 3,791,176. | 2,476,045. | 1,315,131. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) | | | | 77,962,397. |

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 | 6,954,443. | END-OF-YEAR MARKET VALUE |
| (B) INTERNATIONAL EQUITIES | 3,731,518. | END-OF-YEAR MARKET VALUE |
| (C) DIRECTIONAL HEDGE | | |
| (D) COMPOSITE | 991,933. | END-OF-YEAR MARKET VALUE |
| (E) RELATIVE VALUE STRATEGIES | 5,136,269. | END-OF-YEAR MARKET VALUE |
| (F) PRIVATE EQUITY | 3,200,327. | END-OF-YEAR MARKET VALUE |
| (G) GLOBAL FIXED INCOME | | |
| (H) COMPOSITE | 8,534,011. | END-OF-YEAR MARKET VALUE |
| Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) | 47,009,196. | |

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

| 1. (a) Description of liability | (b) Book value |
|---|-------------------|
| (1) Federal income taxes | |
| (2) AMOUNTS HELD ON BEHALF OF OTHERS | 981,615. |
| (3) REFUNDABLE ADVANCES | 1,911,420. |
| (4) ANNUITY OBLIGATION | 51,657. |
| (5) CAPITAL LEASE OBLIGATION | 44,223. |
| (6) OTHER LIABILITIES | 2,215,762. |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) | 5,204,677. |

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 | | 1 | 55,265,011. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | |
| a | Net unrealized gains (losses) on investments | 2a | -10,593,666. | |
| b | Donated services and use of facilities | 2b | | |
| c | Recoveries of prior year grants | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | | |
| e | Add lines 2a through 2d | 2e | -10,593,666. | |
| 3 | Subtract line 2e from line 1 | 3 | 65,858,677. | |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 622,012. | |
| b | Other (Describe in Part XIII.) | 4b | 42,924,707. | |
| c | Add lines 4a and 4b | 4c | 43,546,719. | |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5 | 109,405,396. | |

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

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

| | | | | |
|---|--|----|--------------|-------------|
| 1 | Total expenses and losses per audited financial statements | | 1 | 65,066,248. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | |
| a | Donated services and use of facilities | 2a | | |
| b | Prior year adjustments | 2b | | |
| c | Other losses | 2c | | |
| d | Other (Describe in Part XIII.) | 2d | 508,479. | |
| e | Add lines 2a through 2d | 2e | 508,479. | |
| 3 | Subtract line 2e from line 1 | 3 | 64,557,769. | |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 622,012. | |
| b | Other (Describe in Part XIII.) | 4b | 42,924,707. | |
| c | Add lines 4a and 4b | 4c | 43,546,719. | |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5 | 108,104,488. | |

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.

PART V, LINE 4:

SAINT MICHAEL'S COLLEGE ENDOWMENT AND QUASI-ENDOWMENT CONSIST OF APPROXIMATELY 235 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

Part XIII Supplemental Information (continued)

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 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.

PART X, LINE 2:

UNCERTAIN TAX POSITIONS

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.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

STUDENT FINANCIAL AID 42,924,707.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

OTHER NONOPERATING EXPENSES 508,479.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

STUDENT FINANCIAL AID 42,924,707.

PART V, LINE 2:

ENDOWMENT FUNDS

Part XIII Supplemental Information (continued)

THE COLLEGE HAS ADOPTED FASB ASU 2016-14, PRESENTATION OF THE FINANCIAL STATEMENTS OF NOT-FOR-PROFIT ENTITIES. AS A RESULT, THE JUNE 30, 2022 AUDITED FINANCIAL STATEMENTS CLASSIFY NET ASSETS AS EITHER NET ASSETS WITHOUT DONOR RESTRICTIONS, OR NET ASSETS WITH DONOR RESTRICTIONS.

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

SCHEDULE E
(Form 990)

Schools

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **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 for the latest information.**

Name of the organization

SAINT MICHAEL 'S COLLEGE

Employer identification number

03-0179403

Part I

- 1** Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2** Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3** Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II
- SEE PART II**

| | YES | NO |
|-----------|-----|----|
| 1 | X | |
| 2 | X | |
| 3 | X | |
| 4a | X | |
| 4b | X | |
| 4c | X | |
| 4d | X | |
| 5a | | X |
| 5b | | X |
| 5c | | X |
| 5d | | X |
| 5e | | X |
| 5f | | X |
| 5g | | X |
| 5h | | X |
| 6a | X | |
| 6b | | X |
| 7 | X | |

- 4** Does the organization maintain the following?
- a** Records indicating the racial composition of the student body, faculty, and administrative staff?
- b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d** Copies of all material used by the organization or on its behalf to solicit contributions?
- If you answered "No" to any of the above, please explain. If you need more space, use Part II.

- 5** Does the organization discriminate by race in any way with respect to:
- a** Students' rights or privileges?
- b** Admissions policies?
- c** Employment of faculty or administrative staff?
- d** Scholarships or other financial assistance?
- e** Educational policies?
- f** Use of facilities?
- g** Athletic programs?
- h** Other extracurricular activities?
- If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.

- 6a** Does the organization receive any financial aid or assistance from a governmental agency?
- b** Has the organization's right to such aid ever been revoked or suspended?
- If you answered "Yes" on either line 6a or line 6b, explain on Part II.

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

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

Schedule E (Form 990) 2021

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.

LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:

THE COLLEGE INCLUDES ITS RACIALLY NONDISCRIMINATORY POLICY IN ITS BYLAWS, EMPLOYEE HANDBOOK, GRADUTE AND UNDERGRADUATE CATALOGS, STUDENTS CODE OF CONDUCT AND COLLEGE POLICY HANDBOOK, FACULTY REGULATIONS, ON OUR APPLICAITION 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.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

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

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

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

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" 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 |
|---|-------------------------------------|--|--|--|--|
| CENTRAL AMERICA AND THE CARIBBEAN | | | INVESTMENTS | | 4,586,893. |
| EUROPE (INCLUDING ICELAND AND GREENLAND) | | | PROGRAM SERVICES | STUDY ABROAD | 403,590. |
| SOUTH ASIA | | | PROGRAM SERVICES | STUDY ABROAD | 44,500. |
| SUB-SAHARAN AFRICA | | | PROGRAM SERVICES | STUDY ABROAD | 43,401. |
| CENTRAL AMERICA AND THE CARIBBEAN | | | PROGRAM SERVICES | STUDY ABROAD | 78,700. |
| EAST ASIA AND THE PACIFIC | | 1 | | AGENT | 3,500. |
| EUROPE (INCLUDING ICELAND AND GREENLAND) | | | INVESTMENTS | | 747,097. |
| 3 a Subtotal | 0 | 1 | | | 5,907,681. |
| b Total from continuation sheets to Part I | 0 | 0 | | | 0. |
| c Totals (add lines 3a and 3b) | 0 | 1 | | | 5,907,681. |

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

Schedule F (Form 990) 2021

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) |
|---------------------------------|--|--------------------------|--------------------------|---------------------------------|----------------------------------|---------------------------------------|---|
| STUDENT SCHOLARSHIP | EUROPE (INCLUDING ICELAND & GREENLAND) | 22 | 378,817. | WIRE | 0. | NA | NA |
| STUDENT SCHOLARSHIP | SOUTH ASIA | 2 | 29,811. | WIRE | 0. | NA | NA |
| STUDENT SCHOLARSHIP | SUB-SAHARAN AFRICA | 2 | 43,239. | WIRE | 0. | NA | NA |
| STUDENT SCHOLARSHIP | CENTRAL AMERICA AND THE CARIBBEAN | 3 | 38,798. | WIRE | 0. | NA | NA |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

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

Schedule F (Form 990) 2021

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.

PART I, LINE 3:**ACTIVITIES OUTSIDE THE UNITED STATES****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.

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 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

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.

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.

PART II, LINE 1:

GRANTS TO ENTITIES OUTSIDE THE UNITED STATES 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 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.

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.

PART III:

SCHOLARSHIPS

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)**

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2021

**Open to Public
Inspection**

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

Part I General Information on Grants and Assistance

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

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

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|--|----------------|--|---------------------------------|---|--|--|---|
| SSE D/B/A SAINT ANNE'S SHRINE P.O. BOX 280 ISLE LA MOTTE, VT 05463 | 03-0195115 | 501(C)(3) | 32,000. | 0. | FMV | NA | SEE PART IV |
| ANEW PLACE INC. P.O. BOX 1481 BURLINGTON, VT 05402 | 03-0283657 | 501(C)(3) | 10,000. | 0. | FMV | NA | SEE PART IV |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

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

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

Schedule I (Form 990) 2021

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 noncash assistance |
|---|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
| STUDENT SCHOLARSHIPS | 1162 | 35,835,025. | 0. | | NA |
| UNDERGRADUATE ENDOWMENT FUNDED AID | 243 | 3,135,107. | 0. | | NA |
| UNDERGRATE ATHLETIC GRANTS | 137 | 2,886,873. | 0. | | NA |
| SUPPLEMENTAL EDUCATION OPPORTUNITY GRANTS | 6 | 19,971. | 0. | | NA |
| GRADUATE STUDENT GRANTS | 269 | 557,066. | 0. | | NA |

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

PART II, LINE 1(H):

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 ADVANCEMENT OF HUMAN

Part IV Supplemental Information

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, ADMISSIONS, ALUMNI RELATIONS, 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 II, LINE 2(H):

THE CONTRIBUTION TO STEPS TO ANEW PLACE WAS MADE TO SUPPORT THEIR MISSION TO HELP PROVIDE A HOLISTIC CONTINUUM OF SERVICES FOR ADULTS EXPERIENCING HOMELESSNESS, CENTERED IN LOVE AND DIGNITY, THAT FOSTER GROWTH, CULTIVATE COMMUNITY ENGAGEMENT, AND PROVIDE TOOLS FOR LIFELONG CHANGE SO THAT EACH PERSON MAY START ANEW. 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 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.

PART III:

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

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

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 |
|-----------|-----|----|
| 1b | X | |
| 2 | X | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | | X |
| 5b | | X |
| 6a | | X |
| 6b | | X |
| 7 | X | |
| 8 | | X |
| 9 | | |

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

Schedule J (Form 990) 2021

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 and/or 1099-NEC 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, PHD PRESIDENT/TRUSTEE | (i) | 401,570. | 20,000. | 4,465. | 12,000. | 60,897. | 498,932. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) DAWN M. ELLINWOOD VP FOR STUDENT AFFAIRS | (i) | 177,375. | 0. | 0. | 5,436. | 34,161. | 216,972. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) KRISTEN MCANDREW VP ENROLLMENT/MARKETING | (i) | 191,098. | 0. | 0. | 5,700. | 11,872. | 208,670. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) JEFFERY TRUMBOWER VP ACADEMIC AFFAIRS | (i) | 175,236. | 0. | 0. | 5,400. | 27,659. | 208,295. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) ROBERT ROBINSON VP FOR FINANCE/TREASURER | (i) | 165,369. | 0. | 0. | 5,175. | 34,191. | 204,735. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (6) KRYSTYNA DAVENPORT BROWN VP INSTITUTIONAL ADVANCEMENT | (i) | 145,291. | 0. | 0. | 4,558. | 35,423. | 185,272. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (7) MARY MASON NURSE PRACTITIONER | (i) | 122,390. | 0. | 0. | 3,206. | 28,125. | 153,721. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (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.

PART I, LINE 1A:

COMPENSATION INFORMATION

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 (D) INCLUDES A HOUSING ALLOWANCE OF \$42,015.

PART I, LINE 7:

THE BOARD OF TRUSTEES REVIEWS AND APPROVES SALARY FOR THE PRESIDENT. THE BOARD OF TRUSTEES APPROVED A ONE-TIME PAYMENT FOR THE PRESIDENT. THIS AMOUNT IS INCLUDED IN COLUMN B(II).

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 for instructions and the latest information.**

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

| Part I | Bond Issues | SEE PART VI FOR COLUMN (F) CONTINUATIONS | | | | | | | | | | | |
|--------|-------------|--|----------------|-------------|-----------------|-----------------|---------------------------------|--------------|----|-------------------------|----|----------------------|----|
| | | (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 |
| | A | VT EDU & HEALTH BLDG FINANCE AGY SERIES 2012 | 23-7154467 | 924166FM8 | 05/24/12 | 50990332. | CONSTRUCTION, EQUIPMENT, REFUND | | X | | X | | X |
| | B | VT EDU & HEALTH BLDG FINANCE AGY SERIES 2015 | 23-7154467 | 924166HA2 | 11/10/15 | 19878406. | CONSTRUCTION, EQUIPMENT | | X | | X | | X |
| | C | | | | | | | | | | | | |
| | D | | | | | | | | | | | | |

| Part II | Proceeds | | | | | | | | |
|---------|--|-------------|----|-------------|----|-----|----|-----|----|
| | | A | | B | | C | | D | |
| 1 | Amount of bonds retired | 23,805,332. | | 3,808,706. | | | | | |
| 2 | Amount of bonds legally defeased | | | | | | | | |
| 3 | Total proceeds of issue | 50,990,332. | | 19,878,706. | | | | | |
| 4 | Gross proceeds in reserve funds | | | 319,325. | | | | | |
| 5 | Capitalized interest from proceeds | | | | | | | | |
| 6 | Proceeds in refunding escrows | | | | | | | | |
| 7 | Issuance costs from proceeds | 563,023. | | 377,716. | | | | | |
| 8 | Credit enhancement from proceeds | | | | | | | | |
| 9 | Working capital expenditures from proceeds | | | | | | | | |
| 10 | Capital expenditures from proceeds | 27,500,000. | | 19,181,665. | | | | | |
| 11 | Other spent proceeds | 22,927,309. | | | | | | | |
| 12 | Other unspent proceeds | | | | | | | | |
| 13 | Year of substantial completion | 2013 | | 2016 | | | | | |
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 | 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 | | | | |
| 15 | 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 | | | | |
| 16 | Has the final allocation of proceeds been made? | X | | X | | | | | |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | | | | |

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

Schedule K (Form 990) 2021

| Part III Private Business Use | | | | | | | | |
|---|-----|----|-----|----|-----|----|-----|----|
| | A | | B | | C | | D | |
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? | | X | | X | | | | |
| 2 Are there any lease arrangements that may result in private business use of bond-financed property? | | X | | X | | | | |
| 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? | | X | | X | | | | |
| 8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental 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 | | | | |

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

| | 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.

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: VT EDU & HEALTH BLDG FINANCE AGY SERIES 2012

(F) DESCRIPTION OF PURPOSE: CONSTRUCTION, EQUIPMENT, REFUNDING

PART IV, LINE 2C:

ARBITRAGE CALCULATIONS

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 SECOND FIVE YEAR REBATE CALCULATION FOR THE PERIOD MAY 24, 2017 TO MAY 24, 2022, ALSO REFLECTED NO REBATE DUE.

THE INITIAL REBATE CALCULATION FOR THE 2015 SERIES BONDS FOR THE TEMPORARY PERIOD, NOVEMBER 10, 2015 TO NOVEMBER 10, 2018, WAS COMPLETED DECEMBER 6, 2018, AND NO REBATE WAS DUE. THE FIRST FIVE YEAR REBATE CALCULATION FOR THE PERIOD NOVEMBER 10, 2015 TO NOVEMBER 10, 2020, ALSO REFLECTED NO REBATE WAS DUE.

PART V:

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

PROCEDURES TO UNDERTAKE CORRECTIVE ACTION

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-REMEDICATION MAY BE UNAVAILABLE.

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

FINAL ALLOCATIONS OF PROCEEDS AND INVESTMENT BEYOND A TEMPORARY PERIOD 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.

PART III, LINE 9 AND PART IV, LINE 7:

ADOPTION OF MANAGEMENT PRACTICES

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 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.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2021

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 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 | 10 | 134,747. | 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 (ADVENTURE EQU) | X | 1 | 13,275. | FMV |
| 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 V, Donee Acknowledgement **29** **1**

| | 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. | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2021

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.

SCHEDULE M, PART I, COLUMN (B):

THE COLLEGE IS REPORTING THE NUMBER OF CONTRIBUTIONS RELATED TO EACH TYPE OF PROPERTY THAT WAS RECEIVED DURING FY22.

SCHEDULE M, LINE 32B:

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

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

SAINT MICHAEL'S COLLEGE

Employer identification number

03-0179403

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO CONTRIBUTE THROUGH HIGHER EDUCATION TO THE ENHANCEMENT OF THE HUMAN
PERSON AND THE ADVACEMENT OF HUMAN CULTURE IN THE LIGHT OF THE CATHOLIC
FAITH.

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 1,430 STUDENTS AND 170 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.

FORM 990, PART III, LINE 4A:

ACADEMIC PROGRAMS AND FINANCIAL SUPPORT

THE ACADEMIC PROGRAM IS AT THE HEART OF THE COLLEGE'S MISSION. 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

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

Schedule O (Form 990) 2021

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

ACADEMIC PROGRAM OFFERS DEGREES IN 25 DIFFERENT MAJORS FOR THE BACHELOR OF ARTS DEGREE AND 16 MAJORS FOR THE BACHELOR OF SCIENCE DEGREE.

STUDENTS MAY ALSO CHOOSE FROM 42 MINOR 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 HAS THE FOLLOWING 5 CENTERS SUPPORTING THE ACADEMIC PROGRAMS, CENTER FOR GLOBAL ENGAGEMENT, CENTER FOR EQUITY AND JUSTICE, CENTER FOR THE ENVIRONMENT, CENTER FOR FAITH AND CULTURE, PEACE AND JUSTICE CENTER. THE COLLEGE HAS A ROBUST HONORS PROGRAM WHICH BEGAN IN THE LATE 1980'S, AND RECOGNIZES HIGH ACHIEVEMENT AMONG OUR STUDENTS.

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 DEVELOPMENT OF A COHESIVE STUDENT EMPLOYMENT PROGRAM AND A MORE EXTENSIVE FOCUS ON INTERNSHIPS AND RESEARCH. SAINT MICHAEL'S COLLEGE EMPHASIZES THE IMPORTANCE OF EXPERIENTIAL LEARNING AS A KEY DRIVER OF STUDENTS' LIFETIME WELL-BEING AND ENGAGEMENT.

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

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

CONSTITUENTS WITH A RELIABLE, SECURE, AND FAST CAMPUS NETWORK; SUPPORT FOR THE APPROPRIATE INTEGRATION OF TECHNOLOGY INTO TEACHING AND RESEARCH; AND TECHNOLOGY SUPPORT FOR ADMINISTRATIVE OPERATIONS. SAINT MICHAEL'S COLLEGE IS COMMITTED TO STUDENTS' ACADEMIC SUCCESS THEREFORE, IN ADDITION TO ACADEMIC ENRICHMENT PROGRAMS DESIGNED TO ENHANCE THE LEARNING EXPERIENCE, A VARIETY OF SERVICES ARE OFFERED TO ENSURE THAT OUR STUDENTS GET THE MOST OUT OF THEIR EDUCATION INCLUDING INDEPENDENT STUDIES, CENTER FOR STUDENT DIVERSITY, EMPOWERMENT, AND COMMUNITY, WOMEN AND GENDER 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.

FORM 990, PART III, LINE 4B:

AUXILIARY ENTERPRISES

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

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

INTEREST, DEPRECIATION EXPENSE AND COSTS RELATED TO THE BOOKSTORE, PRINTING AND MAILING SERVICES, SPECIAL EVENTS, SUMMER PLAYHOUSE AND OTHER AUXILIARY PROGRAMS THAT SUPPORT OUR STUDENTS' LIVING AND LEARNING EXPERIENCE. AS PART OF THE RESIDENTIAL EXPERIENCE, THERE ARE UNIQUE HOUSING OPTIONS AVAILABLE ON CAMPUS BASED ON COMMON INTERESTS THAT STUDENTS SHARE SUCH AS GREAT HOUSING (ALCOHOL AND DRUG FREE), HONORS HOUSING, LGBTQIA HOUSING, AND THE GEAR (GLOBAL EXPERIENCE ACADEMIC RESIDENTIAL) PROGRAM HOUSING 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.

FORM 990, PART III, LINE 4C:

STUDENT SERVICES

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).

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

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

NEEDS. THE COLLEGE HAS EMBRACED THE YOU COUNT PROGRAM (COMMUNITY, OWNERSHIP, UNITY IN DIVERSITY, NOTICE EACH OTHER AND TAKE CARE OF SELF AND OTHERS) WHICH FOSTERS AN INCLUSIVE AND SEAMLESS LEARNING ENVIRONMENT THAT ENHANCES ENGAGEMENT, AWARENESS AND PERSONAL DEVELOPMENT. EDUCATIONAL PROGRAMS OFFERED IN THE RESIDENCE HALLS HELP TO BRING PEOPLE TOGETHER WHO MIGHT NOT HAVE OTHERWISE MET, HELP PEOPLE TO BETTER KNOW EACH OTHER, AND EXPOSE INDIVIDUALS TO NEW IDEAS AND BELIEFS. FLOOR VISITORS DIALOGUE PROGRAMS PROVIDE AN ENVIRONMENT CONDUCIVE FOR FACULTY, STAFF AND STUDENT DIALOGUE ABOUT ACADEMIC AND COMMUNITY PURSUITS. THESE ARE A SAMPLE OF THE PROGRAMMING OFFERED TO STUDENTS IN THE RESIDENCE HALLS. THE OFFICE OF STUDENT ACTIVITIES ASSISTS THE STUDENT GOVERNMENT ON CAMPUS AS WELL AS STUDENT CLUBS. APPROXIMATELY 95% OF THE STUDENT POPULATION PARTICIPATES IN STUDENT ACTIVITIES PROGRAMS.

THE COLLEGE EMBRACES AND SUPPORTS STUDENTS' COMMITMENT TO COMMUNITY SERVICES REFLECTED BY THE FACT THAT ABOUT 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 5% OF OUR STUDENT POPULATION IS INVOLVED IN WEEKLY OR DAILY WORSHIP AS WELL AS ATTENDANCE IN THESE PROGRAMS.

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| Name of the organization SAINT MICHAEL'S COLLEGE | Employer identification number 03-0179403 |
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FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 REVIEW PROCESS

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.

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

CONFLICT OF INTEREST POLICY

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

FORM 990, PART VI, SECTION B, LINE 15:

COMPENSATION POLICY

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

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| Name of the organization SAINT MICHAEL'S COLLEGE | Employer identification number 03-0179403 |
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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 22, 2021 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.

FORM 990, PART VI, SECTION C, LINE 19:

PUBLIC DISCLOSURE POLICY

THE COLLEGE IS A PRIVATE ORGANIZATION AND THEREFORE BY LAW, IS NOT REQUIRED TO MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY OR FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC. IN THE INTEREST OF TRANSPARENCY, THE COLLEGE COMPLIES WITH REQUESTS FOR THIS INFORMATION FROM FEDERAL AND STATE REGULATORY AGENCIES, OUR ACCREDITATION AGENCY, OTHER ENTITIES OR INDIVIDUALS IN THE ORDINARY COURSE OF BUSINESS. THE COLLEGE POSTS THE MOST RECENT THREE YEARS OF FORM 990 AND 990-T ON OUR WEBSITE.

FORM 990, PART VI, SECTION B, LINE 14:

DOCUMENT RETENTION AND DESTRUCTION POLICY

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

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:
OTHER NON OPERATING EXP -508,479.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public Inspection

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

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

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
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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 |
| SAINT MICHAELS COLLEGE FIRE & RESCUE - 20-1120657, ONE WINOOSKI PARK, COLCHESTER, VT 05439 | FIRE & RESCUE | VERMONT | 501(C)(3) | 7 | SMC | X | |
| MERRILL CEMETARY ASSOCIATION, INC. - 01-0868920, ONE WINOOSKI PARK, COLCHESTER, VT 05439 | CEMETARY | VERMONT | 501(C)(13) | | SMC | X | |
| GREEN MTN HIGHER EDUCATION CONSORTIUM - 90-1113280, 84 SOUTH SERVICE ROAD, RM202B, MIDDLEBURY, VT 05753 | CONSORTIUM | VERMONT | 501(C)(3) | 509(A)(3)I | N/A | | X |
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For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

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

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

| | Yes | No |
|--|-----|----|
| a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity | | X |
| b Gift, grant, or capital contribution to related organization(s) | | X |
| c Gift, grant, or capital contribution from related organization(s) | | X |
| d Loans or loan guarantees to or for related organization(s) | | X |
| e Loans or loan guarantees by related organization(s) | | X |
| f Dividends from related organization(s) | | X |
| g Sale of assets to related organization(s) | | X |
| h Purchase of assets from related organization(s) | | X |
| i Exchange of assets with related organization(s) | | X |
| j Lease of facilities, equipment, or other assets to related organization(s) | | X |
| k Lease of facilities, equipment, or other assets from related organization(s) | | X |
| l Performance of services or membership or fundraising solicitations for related organization(s) | | X |
| m Performance of services or membership or fundraising solicitations by related organization(s) | | X |
| n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | X | |
| o Sharing of paid employees with related organization(s) | X | |
| p Reimbursement paid to related organization(s) for expenses | | X |
| q Reimbursement paid by related organization(s) for expenses | X | |
| r Other transfer of cash or property to related organization(s) | | X |
| s 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 | 81,650. | FMV |
| (2) SAINT MICHAEL ' S COLLEGE FIRE & RESCUE | Q | 185,059. | COST |
| (3) | | | |
| (4) | | | |
| (5) | | | |
| (6) | | | |

Part VII Supplemental Information

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

Lined area for supplemental information.