

Form 990

Return of Organization Exempt From Income Tax

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

OMB No. 1545-0047

2020

Open to Public Inspection

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.

A For the 2020 calendar year, or tax year beginning JUN 1, 2020 and ending MAY 31, 2021

Form header section containing organization name (WILLAMETTE UNIVERSITY), EIN (93-0386972), address (900 STATE STREET, SALEM, OR 97301), and principal officer (STEPHEN E THORSETT).

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, governance metrics, and financial data for 2020 and 2019.

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.

Signature block form with fields for officer signature (DANIEL VALLES), preparer name (WENDY CAMPOS), and firm information (MOSS ADAMS LLP).

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

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: SEE SCHEDULE O

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

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

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

4a (Code:) (Expenses \$ 104,726,100. including grants of \$ 50,124,358.) (Revenue \$ 93,006,439.) HIGHER EDUCATION - INSTRUCTION AND SUPPORT: 1,277 IN THE COLLEGE OF ARTS AND SCIENCES, 325 IN THE COLLEGE OF LAW, 145 IN THE ATKINSON GRADUATE SCHOOL OF MANAGEMENT, 12 IN DATA SCIENCE, AND 64 IN A JOINT DEGREE PROGRAM (1,823 STUDENTS).

4b (Code:) (Expenses \$ 9,823,180. including grants of \$ 25,872.) (Revenue \$ 9,071,922.) HIGHER EDUCATION - AUXILIARY FUNCTIONS: INCLUDES ROOM & BOARD (FOR 663 STUDENTS) AND SUMMER CONFERENCES.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

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

4e Total program service expenses 114,549,280.

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>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	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>		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>		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 Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		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>		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>		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>	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>	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>	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>	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>	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>		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>		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>	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>	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>	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>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	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>	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>		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>		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>	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>		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>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		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	
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
24c	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
24d	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
25b	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 Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
28a	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
28b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	X	
28c	A 35% controlled entity of one or more individuals and/or organizations described in lines 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	
35b	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 in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	X	

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		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	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 columns. Includes questions 2a through 16 regarding employee reporting, tax returns, gross 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 (33), 1b (30), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (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 (X), 10b, 11a (X), 11b, 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, MA, MI, MN, NH, OR, SC
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

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

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

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.

current key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A)	(B)	(C)						(D)	(E)	(F)
Name and title	Average hours per week	Position (do not check more than one box, unless person is both an officer and a director/trustee)						Reportable compensation from the organization (W-2/1099-MISC)	Reportable compensation from related organizations (W-2/1099-MISC)	Estimated amount of other compensation from the organization and related organizations
	(list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
• List all of the organization's										
(1) STEPHEN E. THORSETT PRESIDENT	40.00	X		X				401,690.	0.	177,029.
(2) DANIEL VALLES, SR VICE PRESIDENT, COO & TREASURER	40.00	X	X					217,618.	0.	43,223.
(3) LYNNE H. SAXTON CHAIR	1.00	X	X					0.	0.	0.
(4) KEVIN R. SMITH VICE CHAIR	1.00	X	X					0.	0.	0.
(5) DALE C. SAUSE IMMEDIATE PAST CHAIR	1.00	X	X					0.	0.	0.
(6) SEAN B. O'HOLLAREN SECRETARY	1.00	X	X					0.	0.	0.
(7) EVA M. KRIPALANI ASSISTANT SECRETARY	1.00	X	X					0.	0.	0.
(8) COLLEEN KAWAHARA, CHIEF OF STAFF, ADMINISTRATIVE SECRETARY	40.00			X				108,157.	0.	9,660.
(9) CURTIS BRIDGEMAN, RODERICK & CAROL WENDT CHAIR IN BUSINESS LAW	40.00				X			249,704.	0.	41,797.
(10) CAROL LONG PROVOST & SENIOR VICE PRESIDENT	40.00				X			232,309.	0.	41,331.
(11) MICHAEL HAND PROFESSOR, ATKINSON GRADUATE SCHOOL	40.00				X			242,110.	0.	29,258.
(12) RUTH FEINGOLD DEAN, COLLEGE OF ARTS & SCIENCES	40.00				X			193,238.	0.	31,046.
(13) KENNETH PIFER CONTROLLER	40.00				X			157,191.	0.	63,317.
(14) BRIAN GALLINI DEAN, COLLEGE OF LAW	40.00				X			160,971.	0.	18,931.
(15) SYMEON SYMEONIDES, ALEX L. PARKS DISTINGUISHED PROF. OF LAW	40.00					X		272,951.	0.	46,176.
(16) SHELBY RADCLIFFE VICE PRESIDENT FOR ADVANCEMENT	40.00					X		256,054.	0.	41,002.
(17) YVONNE TAMAYO PROFESSOR OF LAW	40.00					X		208,543.	0.	29,975.

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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) NORMAN WILLIAMS, KEN AND CLAUDIA PETERSON PROFESSOR OF LAW	40.00					X		205,298.	0.	29,449.
(19) DEBRA RINGOLD, JELD-WEN PROFESSOR OF FREE ENTERPRISE	40.00					X		195,172.	0.	27,206.
(20) JAMES F. ALBAUGH TRUSTEE	1.00	X						0.	0.	0.
(21) ROBIN O. BRENA TRUSTEE	1.00	X						0.	0.	0.
(22) KATHERINE S. CAHILL TRUSTEE	1.00	X						0.	0.	0.
(23) CHARLOTTE P. CARPENTER TRUSTEE	1.00	X						0.	0.	0.
(24) JEFF CHUNG TRUSTEE	1.00	X						0.	0.	0.
(25) TRUMAN W. COLLINS JR TRUSTEE	1.00	X						0.	0.	0.
(26) JAMES B. CUNO TRUSTEE	1.00	X						0.	0.	0.
1b Subtotal								3,101,006.	0.	629,400.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,101,006.	0.	629,400.

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 **93**

	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
COMPASS GROUP USA PO BOX 417632, BOSTON, MA 02241	FOOD SERVICE	2,707,551.
AMERICAN CLEANING SOLUTIONS INC PO BOX 66681, PORTLAND, OR 97290	JANITORIAL	1,170,161.
FXG CONSTRUCTION LLC 3833 CROISAN CREEK RD S, SALEM, OR 97302	CONSTRUCTION	662,737.
CARNEGIE DARTLET LLC 210 LITTLETON RD, WESTFORD, MA 01886	MARKETING	384,388.
MURMUR CREATIVE LLC, 1300 SE STARK ST, SUITE 210, PORTLAND, OR 97214	MARKETING	348,677.

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 **17**

SEE PART VII, SECTION A CONTINUATION SHEETS

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 (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) PATRICIA FARRIS TRUSTEE	1.00	X						0.	0.	0.
(28) JULIE D. FILIZETTI TRUSTEE	1.00	X						0.	0.	0.
(29) JAMES A. FITZHENRY TRUSTEE	1.00	X						0.	0.	0.
(30) JOSEPH F. HOFFMAN TRUSTEE	1.00	X						0.	0.	0.
(31) BRIAN R. HUFFT TRUSTEE	1.00	X						0.	0.	0.
(32) LUCY M. JENSEN TRUSTEE	1.00	X						0.	0.	0.
(33) KONRAD "CHIP" R. KRUGER TRUSTEE	1.00	X						0.	0.	0.
(34) ELIZABETH J. LARGE TRUSTEE	1.00	X						0.	0.	0.
(35) LINDA G. LEWIS TRUSTEE	1.00	X						0.	0.	0.
(36) MICHAEL S. MARTINEZ TRUSTEE	1.00	X						0.	0.	0.
(37) HEIDI A. PATTERSON TRUSTEE	1.00	X						0.	0.	0.
(38) LYNN E. RISTIG TRUSTEE	1.00	X						0.	0.	0.
(39) SANDRA M. ROWE TRUSTEE	1.00	X						0.	0.	0.
(40) MELISSA L. SMITH TRUSTEE	1.00	X						0.	0.	0.
(41) COLBY R. TAKEDA TRUSTEE	1.00	X						0.	0.	0.
(42) JON T. THOMSEN TRUSTEE	1.00	X						0.	0.	0.
(43) JOHNNY C. VONG TRUSTEE	1.00	X						0.	0.	0.
(44) PATRICK J. WAITE TRUSTEE	1.00	X						0.	0.	0.
(45) BJ WRIGHT TRUSTEE	1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

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	4,434,666.					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	6,803,343.					
	g Noncash contributions included in lines 1a-1f	1g	\$ 515,681.					
	h Total. Add lines 1a-1f				11,238,009.			
	Program Service Revenue				Business Code			
2 a TUITION AND FEES			611310	93,006,439.	93,006,439.			
b ROOM AND BOARD FEES			721310	8,927,245.	8,927,245.			
c AUXILIARY INCOME			611710	144,677.	144,677.			
d								
e								
f All other program service revenue								
g Total. Add lines 2a-2f				102,078,361.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,448,675.		1,039,282.	409,393.	
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents		(i) Real					
		6a		103,197.				
		b Less: rental expenses	6b	0.				
	c Rental income or (loss)	6c	103,197.					
	d Net rental income or (loss)				103,197.		103,197.	
	7 a Gross amount from sales of assets other than inventory		(i) Securities					
		7a		37,151,208.				
		b Less: cost or other basis and sales expenses	7b	37,146,371.				
	c Gain or (loss)	7c	4,837.					
	d Net gain or (loss)				4,837.		4,837.	
	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				Business Code				
	11 a ACTIVITY FEES		611310	464,122.			464,122.	
	b PARKING		812930	319,485.		67,576.	251,909.	
	c TRUST DISTRIBUTIONS		525920	97,743.			97,743.	
	d All other revenue		900099	262,922.			262,922.	
e Total. Add lines 11a-11d				1,144,272.				
12 Total revenue. See instructions				116,017,351.	102,078,361.	1,106,858.	1,594,123.	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	50,150,230.	50,150,230.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,605,527.	839,385.	1,514,457.	251,685.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	250,443.	53,638.	196,805.	
7 Other salaries and wages	37,364,194.	31,896,638.	3,374,397.	2,093,159.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,823,907.	2,426,990.	213,741.	183,176.
9 Other employee benefits	5,499,481.	4,609,014.	545,984.	344,483.
10 Payroll taxes	2,981,522.	2,476,251.	324,574.	180,697.
11 Fees for services (nonemployees):				
a Management				
b Legal	462,413.	74,534.	386,788.	1,091.
c Accounting	90,330.	3,150.	87,180.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	152,805.			152,805.
f Investment management fees	1,372,301.		1,372,301.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	5,530,463.	3,775,043.	1,680,097.	75,323.
12 Advertising and promotion	585,843.	469,200.	110,351.	6,292.
13 Office expenses	2,994,928.	2,094,083.	685,577.	215,268.
14 Information technology	1,927,356.	1,775,392.	72,954.	79,010.
15 Royalties				
16 Occupancy	2,335,110.	2,317,698.	17,303.	109.
17 Travel	299,618.	285,829.	12,205.	1,584.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	35,923.	24,489.	3,550.	7,884.
20 Interest	2,264,848.	2,264,848.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,635,641.	5,411,736.	223,905.	
23 Insurance	1,292,229.	1,744.	1,290,485.	
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 FOOD SERVICE	2,590,186.	2,582,846.	5,804.	1,536.
b BOOKS AND PERIODICALS	822,670.	822,670.		
c MEMBERSHIPS	305,774.	144,127.	160,957.	690.
d THEATRE PRODUCTION	20,742.	20,742.		
e All other expenses	36,635.	29,003.	7,632.	
25 Total functional expenses. Add lines 1 through 24e	130,431,119.	114,549,280.	12,287,047.	3,594,792.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	124,490.	1	2,214,360.
	2 Savings and temporary cash investments	24,473,216.	2	17,028,654.
	3 Pledges and grants receivable, net	2,254,341.	3	2,129,833.
	4 Accounts receivable, net	3,835,324.	4	5,011,442.
	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		5	
	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)		6	
	7 Notes and loans receivable, net	4,524,509.	7	3,377,457.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	842,499.	9	1,281,192.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 262,554,249.		
	b Less: accumulated depreciation	10b 131,273,680.		
		135,584,934.	10c	131,280,569.
	11 Investments - publicly traded securities	21,285,141.	11	78,512,654.
	12 Investments - other securities. See Part IV, line 11	246,491,524.	12	312,145,040.
	13 Investments - program-related. See Part IV, line 11	1,150,190.	13	1,299,514.
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	3,165,904.	15	3,165,904.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	443,732,072.	16	557,446,619.	
Liabilities	17 Accounts payable and accrued expenses	17,679,147.	17	17,329,898.
	18 Grants payable		18	
	19 Deferred revenue	2,000,071.	19	1,489,940.
	20 Tax-exempt bond liabilities	64,560,341.	20	100,822,223.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	1,265,200.	21	859,972.
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	18,305,706.	25	33,780,498.
	26 Total liabilities. Add lines 17 through 25	103,810,465.	26	154,282,531.
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	98,645,510.	27	95,775,964.
	28 Net assets with donor restrictions	241,276,097.	28	307,388,124.
	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	339,921,607.	32	403,164,088.
33 Total liabilities and net assets/fund balances	443,732,072.	33	557,446,619.	

Part XI Reconciliation of Net Assets

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

		X
1	Total revenue (must equal Part VIII, column (A), line 12) Total expenses	116,017,351.
2	(must equal Part IX, column (A), line 25)	130,431,119.
3	Revenue less expenses. Subtract line 2 from line 1	-14,413,768.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	339,921,607.
5	Net unrealized gains (losses) on investments	74,569,268.
6	Donated services and use of facilities	
7	Investment expenses	
8	Prior period adjustments	
9	Other changes in net assets or fund balances (explain on Schedule O)	3,086,981.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	403,164,088.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other <input checked="" type="checkbox"/>		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2 a	Were the organization's financial statements compiled or reviewed by an independent accountant? <input type="checkbox"/> 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:		X
	Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis <input type="checkbox"/>		
	Were the organization's financial statements audited by an independent accountant? <input type="checkbox"/> 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 <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis <input type="checkbox"/>		
b	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? <input type="checkbox"/> If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		X
	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? <input type="checkbox"/> 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		
3 a		X	
b		X	

Form 990 (2020)

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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	10,272,514.	11,024,404.	8,843,466.	15,088,114.	11,238,009.	56,466,507.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	10,272,514.	11,024,404.	8,843,466.	15,088,114.	11,238,009.	56,466,507.
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)						5,525,474.
6 Public support. Subtract line 5 from line 4.						50,941,033.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4	10,272,514.	11,024,404.	8,843,466.	15,088,114.	11,238,009.	56,466,507.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	230,178.	339,778.	532,753.	380,739.	409,393.	1,892,841.
9 Net income from unrelated business activities, whether or not the business is regularly carried on					32,374.	32,374.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	354,753.	1,369,612.	582,837.	1,571,054.	1,247,469.	5,125,725.
11 Total support. Add lines 7 through 10						63,517,447.
12 Gross receipts from related activities, etc. (see instructions)					12	579,362,447.
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						►

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))	14	80.20	%
15 Public support percentage from 2019 Schedule A, Part II, line 14	15	76.33	%
16a 33 1/3% support test - 2020. 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			► X
b 33 1/3% support test - 2019. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			►
17a 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			►
b 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			►
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			►

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

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

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 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

15 Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests - 2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 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 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 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 in lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described in line 11a above?		
c A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

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>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <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>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in 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>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a The organization satisfied the Activities Test. Complete line 2 below.		
b The organization is the parent of each of its supported organizations. Complete line 3 below.		
c The organization supported a governmental entity. Describe in Part VI how you supported a 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>	Yes	No
b Did the activities described in 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>		
2a		
2b		
3a		
3b		

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

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

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

Schedule A (Form 990 or 990-EZ) 2020

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

Schedule A (Form 990 or 990-EZ) 2020

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2020

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (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, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
---	--

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		\$ 2,796,658.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
2		\$ 1,107,760.	Person <input checked="" type="checkbox"/> Payroll Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 557,340.	Person Payroll Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 385,183.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
5		\$ 360,440.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)
6		\$ 355,810.	Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
---	--

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		\$ 295,613.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
---	--

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
2	PUBLICLY TRADED SECURITIES _____ _____ _____	\$ 107,760.	09/26/20
3	PARTIAL INTEREST IN REAL PROPERTY _____ _____ _____	\$ 557,340.	01/04/21
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
--	--

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

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

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

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

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

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

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

SCHEDULE 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

2020

Open to Public Inspection

Name of the organization **WILLAMETTE UNIVERSITY** Employer identification number **93-0386972**

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (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	▶ \$	41,665.
(ii) Assets included in Form 990, Part X	▶ \$	6,261,997.

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

a Revenue included on Form 990, Part VIII, line 1	▶ \$	
b Assets included in Form 990, Part X	▶ \$	

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that 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	249,725,853.	258,143,403.	258,630,480.	240,701,156.	229,133,489.
b Contributions	2,356,252.	9,538,492.	4,232,851.	6,865,714.	3,528,612.
c Net investment earnings, gains, and losses	75,631,109.	-2,531,632.	8,281,150.	23,854,468.	21,941,870.
d Grants or scholarships	5,324,551.	5,091,731.	4,406,926.	3,810,478.	3,905,787.
e Other expenditures for facilities and programs	8,868,842.	9,044,858.	7,398,561.	7,757,467.	8,841,907.
f Administrative expenses	1,349,802.	1,287,821.	1,195,591.	1,222,913.	1,155,121.
g End of year balance	312,170,019.	249,725,853.	258,143,403.	258,630,480.	240,701,156.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 9.0000 %
 - b Permanent endowment 51.9000 %
 - c Term endowment 39.1000 %
- 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 | X | |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		8,659,554.		8,659,554.
b Buildings		182,234,322.	79,613,426.	102,620,896.
c Leasehold improvements		15,923,224.	12,942,330.	2,980,894.
d Equipment		9,031,094.	7,747,961.	1,283,133.
e Other		46,706,055.	30,969,963.	15,736,092.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				131,280,569.

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) MULTI-STRATEGY LIMITED PARTNERSHIP		
(B) INVESTMENT FUND	287,543,079.	END-OF-YEAR MARKET VALUE
(C) PRIVATELY POOLED FUNDS	24,601,961.	END-OF-YEAR MARKET VALUE
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	312,145,040.	

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) BONDS PAYABLE	15,000,000.
(3) ANNUITIES AND TRUSTS PAYABLE	14,831,694.
(4) GOVERNMENT ADVANCES FOR STUDENT LOANS	3,948,804.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	33,780,498.

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 ... X

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 Amounts included on line 1 but not on Form 990, Part VIII, line 12:		1	143,828,574.
2				
a	Net unrealized gains (losses) on investments	2a		74,569,268.
b	Donated services and use of facilities Recoveries of prior year grants	2b		
c		2c		
d	Other (Describe in Part XIII.)	2d		44,333,194.
e	Add lines 2a through 2d		2e	30,236,074.
3	Subtract line 2e from line 1		3	113,592,500.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b			
a		4a		1,385,569.
b	Other (Describe in Part XIII.)	4b		1,039,282.
c	Add lines 4a and 4b		4c	2,424,851.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	116,017,351.

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 Amounts included on line 1 but not on Form 990, Part IX, line 25:		1	80,586,092.
2				
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	80,586,092.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b			
a		4a		1,385,569.
b	Other (Describe in Part XIII.)	4b		48,459,458.
c	Add lines 4a and 4b		4c	49,845,027.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	130,431,119.

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 III, LINE 4:

WILLAMETTE UNIVERSITY HAS A COLLECTION OF ART AND CULTURAL/HISTORICAL

ARTIFACTS THAT CONSISTS OF PAINTINGS, PHOTOGRAPHS, CERAMICS, DRAWINGS,

ARCHAEOLOGICAL ARTIFACTS, TEXTILES, SCULPTURES, NATIVE AMERICAN WOVEN

BASKETS, AND OTHER MEDIA. THE COLLECTION IS HELD AT \$6,261,997 AND IS HELD

IN THE UNIVERSITY ART MUSEUM. THE MUSEUM EXISTS TO SUPPORT THE LIBERAL

ARTS CURRICULUM OF WILLAMETTE UNIVERSITY AND TO SERVE AS AN INTELLECTUAL

AND CULTURAL RESOURCE FOR THE CITY OF SALEM AND BEYOND, THROUGH THE

COLLECTION, PRESERVATION, EXHIBITION AND INTERPRETATION OF HISTORICAL AND

CONTEMPORARY ART WITH AN EMPHASIS ON REGIONAL ART.

PART V, LINE 4:

Part XIII Supplemental Information *(continued)*

THE ENDOWMENT FUNDS HELD BY THE UNIVERSITY ARE USED TO SUPPORT OPERATIONS,
INCLUDING FINANCIAL AID, INSTRUCTION AND BUILDINGS.

PART X, LINE 2:

THE UNIVERSITY ACCOUNTS FOR INCOME TAXES IN ACCORDANCE WITH ASC 740-10,
INCOME TAXES - OVERALL, WHICH CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN
INCOME TAXES RECOGNIZED IN AN ENTERPRISE'S FINANCIAL STATEMENTS AND
PRESCRIBES A THRESHOLD OF MORE-LIKELY-THAN-NOT FOR RECOGNITION OF TAX
BENEFITS OF UNCERTAIN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX
RETURN. THE UNIVERSITY DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
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?	X	
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		X
<p>THE UNIVERSITY DRAWS AN AVERAGE OF 65% OF INCOMING STUDENTS FROM OUTSIDE OREGON, AND FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AS TO STUDENTS. THEREFORE, THE UNIVERSITY IS EXEMPT FROM THE REQUIREMENT TO PUBLISH THE NOTICE OF NONDISCRIMINATION POLICY IN A LOCAL NEWSPAPER.</p>		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
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?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
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	X	

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

Schedule E (Form 990 or 990-EZ) 2020

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 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE UNIVERSITY RECEIVES TITLE IV FUNDS FOR FINANCIAL AID PURPOSES, AS WELL

AS FEDERAL AND STATE GRANTS FOR FACULTY RESEARCH AND PROGRAMMING PURPOSES.

**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

2020

Open to Public
Inspection

Name of the organization

Employer identification number

WILLAMETTE UNIVERSITY

93-0386972

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? X **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
EUROPE (INCLUDING ICELAND AND GREENLAND)	1	5	PROGRAM SERVICES	STUDY ABROAD PROGRAM	181,817.
3 a Subtotal	0	5			181,817.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	5			181,817.

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

Schedule F (Form 990) 2020

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

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

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

3 Enter total number of other organizations or entities ▶ _____

Part 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) 2020

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 2:

SCHOLARSHIPS/GRANTS AWARDED TO STUDENTS WHO ARE STUDYING ABROAD ARE APPLIED TO THEIR STUDENT ACCOUNTS. THE SCHOLARSHIPS OFFSET TUITION AND FEES TO REDUCE THE AMOUNT THAT STUDENTS OWE TO THE UNIVERSITY. THUS, THE STUDENTS DO NOT PHYSICALLY RECEIVE THE MONEY. PROCEDURES DO NOT DIFFER FROM THOSE APPLIED TO STUDENTS WHO ARE ATTENDING ON CAMPUS, OTHER THAN VERIFICATION OF PARTICIPATION AND COMPLETION OF THE PROGRAM.

THE FOLLOWING ARE THE PROCEDURES FOLLOWED BY THE UNIVERSITY FOR MONITORING THE USE OF SCHOLARSHIP/GRANT FUNDS: THE ACCOUNTING OFFICE NOTIFIES THE FINANCIAL AID OFFICE OF AMOUNTS AVAILABLE TO AWARD TO STUDENTS EACH ACADEMIC YEAR. THE FINANCIAL AID OFFICE SELECTS RECIPIENTS BASED UPON CRITERIA ESTABLISHED FOR EACH TYPE OF FUNDING. THE FINANCIAL AID OFFICE NOTIFIES THE ACCOUNTING OFFICE OF EXPENDITURES FOR EACH TERM DURING THE ACADEMIC YEAR. AT YEAR-END, THE FINANCIAL AID OFFICE AND ACCOUNTING OFFICE RECONCILES ACCOUNTS FOR ALL FUNDS. THE ADVANCEMENT OFFICE PROVIDES ANNUAL REPORTS TO THE DONORS REGARDING THE USE OF DONOR-CONTRIBUTED SCHOLARSHIP FUNDS (ENDOWED OR ANNUALLY FUNDED.)

PART I, LINE 3:

EXPENDITURES ARE ACCOUNTED FOR UNDER THE CASH METHOD.

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

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

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1 Gross revenue			
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
6 Volunteer labor	Yes _____ % No	Yes _____ % No	Yes _____ % No		
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Subtract line 7 from line 1, column (d)					

9 Enter the state(s) in which the organization conducts gaming activities: _____

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

b If "No," explain: _____

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

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? **Yes** **No**
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? **Yes** **No**
- 13 Indicate the percentage of gaming activity conducted in:

13a		%
13b		%

 - a The organization's facility
 - b An outside facility
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

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

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

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

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

Director/officer

Employee

Independent contractor

17 Mandatory distributions:

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

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

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

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: WEST WIND CONSULTING STRATEGIES IN FUNDRAISING LLC

(I) ADDRESS OF FUNDRAISER: 120 BRINDLEY ST, SUITE 7, ITHACA, NY 14850

(I) NAME OF FUNDRAISER: PENTERA INC

(I) ADDRESS OF FUNDRAISER:

8650 COMMERCE PARK PL, SUITE G, INDIANAPOLIS, IN 46268

Part IV Supplemental Information *(continued)*

Multiple horizontal lines for supplemental information.

**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.**

2020

**Open to Public
Inspection**

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

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 non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

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

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

Schedule I (Form 990) 2020

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
SCHOLARSHIPS TO STUDENTS	1833	48,376,789.	0.		
CARES HEERF STUDENT RELIEF GRANTS	372	833,485.	0.		
OTHER STUDENT AWARDS AND PRIZES	193	939,956.	0.		

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

PART I, LINE 2:

PROCEDURES FOR MONITORING OF SCHOLARSHIPS - THE ACCOUNTING OFFICE NOTIFIES

THE FINANCIAL AID OFFICE OF AMOUNTS AVAILABLE TO AWARD TO STUDENTS EACH

ACADEMIC YEAR. THE FINANCIAL AID OFFICE SELECTS RECIPIENTS BASED UPON

CRITERIA ESTABLISHED FOR EACH TYPE OF FUNDING. THE FINANCIAL AID OFFICE

NOTIFIES THE ACCOUNTING OFFICE OF EXPENDITURES FOR EACH TERM DURING THE

ACADEMIC YEAR. AT YEAR-END, THE FINANCIAL AID OFFICE AND ACCOUNTING OFFICE

RECONCILE ACCOUNTS FOR ALL FUNDS. THE ADVANCEMENT OFFICE PROVIDES ANNUAL

REPORTS TO THE DONORS REGARDING THE USE OF DONOR-CONTRIBUTED SCHOLARSHIP

Part IV Supplemental Information

FUNDS (ENDOWED OR ANNUALLY FUNDED).

PROCEDURES FOR MONITORING RESEARCH GRANTS: PROCEDURES FOR MONITORING

RESEARCH GRANTS VARY DEPENDING ON THE REQUIREMENTS OF THE AWARDING ENTITY

AND THE GRANT. HOWEVER, MONITORING PROCEDURES TYPICALLY INVOLVE WRITTEN

AND/OR VERBAL REPORTS ON THE RESEARCH PROJECT ARE SUBMITTED DURING AND/OR

AT THE CONCLUSION OF THE PROJECT; FINANCIAL REPORTS ARE PREPARED BY THE

ACCOUNTING OFFICE AND SUBMITTED FOR REIMBURSEMENT OF PROJECT EXPENDITURES.

FINAL PAYMENT OF GRANT FUNDS IS OFTEN CONTINGENT ON THE AFOREMENTIONED

ITEMS. DEPARTMENTS AND PRINCIPAL INVESTIGATORS OR GRANT ADMINISTRATORS ARE

RESPONSIBLE FOR MONITORING OF GRANT FUNDS WITH ASSISTANCE FROM THE OFFICE

OF GRANTS AND STRATEGIC INITIATIVES AND THE ACCOUNTING OFFICE.

PROCEDURES FOR MONITORING OTHER AWARDS AND PRIZES: AWARD/PRIZE RECIPIENTS

ARE DETERMINED BY CRITERIA ESTABLISHED BY THE RESPECTIVE DEPARTMENTS.

DEPENDING ON THE NATURE OF THE GRANT, DEPARTMENTS PARTNER WITH A VARIETY OF

UNIVERSITY OFFICES INCLUDING FINANCIAL AID, ADVANCEMENT, GRANTS AND

STRATEGIC INITIATIVES, AND ACCOUNTING TO MAKE SURE THAT THE AWARD FUNDS ARE

DISBURSED CONSISTENTLY WITH THE REQUIREMENTS OF THE GRANT OR RESTRICTED

FUND.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

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 checked="" type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" 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 type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

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

Only 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) 2020

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) STEPHEN E. THORSETT PRESIDENT	(i)	391,630.	0.	10,060.	75,168.	101,861.	578,719.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) DANIEL VALLES, SR VICE PRESIDENT, COO & TREASURER	(i)	217,142.	0.	476.	27,498.	15,725.	260,841.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) CURTIS BRIDGEMAN, RODERICK & CAROL WENDT CHAIR IN BUSINESS LAW	(i)	248,843.	0.	861.	18,459.	23,338.	291,501.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CAROL LONG PROVOST & SENIOR VICE PRESIDENT	(i)	226,505.	0.	5,804.	16,983.	24,348.	273,640.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) MICHAEL HAND PROFESSOR, ATKINSON GRADUATE SCHOOL	(i)	229,623.	0.	12,487.	16,589.	12,669.	271,368.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) RUTH FEINGOLD DEAN, COLLEGE OF ARTS & SCIENCES	(i)	192,338.	0.	900.	13,409.	17,637.	224,284.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) KENNETH PIFER CONTROLLER	(i)	156,669.	0.	522.	11,906.	51,411.	220,508.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) BRIAN GALLINI DEAN, COLLEGE OF LAW	(i)	121,551.	0.	39,420.	6,494.	12,437.	179,902.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) SYMEON SYMEONIDES, ALEX L. PARKS DISTINGUISHED PROF. OF LAW	(i)	250,408.	0.	22,543.	21,954.	24,222.	319,127.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) SHELBY RADCLIFFE VICE PRESIDENT FOR ADVANCEMENT	(i)	248,770.	0.	7,284.	30,480.	10,522.	297,056.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) YVONNE TAMAYO PROFESSOR OF LAW	(i)	202,009.	0.	6,534.	17,143.	12,832.	238,518.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) NORMAN WILLIAMS, KEN AND CLAUDIA PETERSON PROFESSOR OF LAW	(i)	186,315.	0.	18,983.	16,043.	13,406.	234,747.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) DEBRA RINGOLD, JELD-WEN PROFESSOR OF FREE ENTERPRISE	(i)	172,218.	0.	22,954.	14,632.	12,574.	222,378.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(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:

THE UNIVERSITY PRESIDENT IS REQUIRED AS A CONDITION OF EMPLOYMENT TO

MAINTAIN A PERSONAL RESIDENCE IN A HOUSE PROVIDED BY THE UNIVERSITY. THE

HOUSING ARRANGEMENT IS FOR THE CONVENIENCE OF THE UNIVERSITY AND THE HOUSE

IS USED FOR UNIVERSITY BUSINESS. THE PRESIDENT FLEW FIRST CLASS ON ONE

OCCASION DURING THE FISCAL YEAR. CLUB MEMBERSHIPS WERE PROVIDED TO THE

UNIVERSITY PRESIDENT AND ARE USED FOR UNIVERSITY BUSINESS MEETINGS.

PERSONAL SERVICES CONSIST OF CUSTODIAL SERVICES FOR THE UNIVERSITY-OWNED

RESIDENCE OCCUPIED BY THE PRESIDENT.

PART I, LINE 1B:

ITEMS NOTED IN LINE 1A WERE PROVIDED BASED ON EMPLOYMENT AGREEMENTS WITH

THE UNIVERSITY PRESIDENT AND OTHER EMPLOYEES, AND THE UNIVERSITY FOLLOWED

THE PROVISIONS OF THESE AGREEMENTS REGARDING PAYMENT/REIMBURSEMENT/

PROVISION OF THESE ITEMS.

PART I, LINE 4B:

THE EMPLOYMENT AGREEMENT FOR PRESIDENT THORSETT INCLUDES A LONGEVITY BONUS

EQUAL TO 10% OF HIS BASE SALARY FOR EACH OF THE FIVE YEARS FOLLOWING JULY

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.

1, 2016, PAYABLE AFTER JUNE 30, 2021.

DURING FISCAL YEAR 2017-2018, VICE PRESIDENT FOR ADVANCEMENT SHELBY

RADCLIFFE SIGNED AN AGREEMENT WHICH PROVIDES A LONGEVITY BONUS EQUAL TO 5%

OF HER SALARY, PAYABLE UPON COMPLETION OF 6 YEARS OF FULL SERVICE ENDING ON

MAY 31, 2023.

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 **WILLAMETTE UNIVERSITY** Employer identification number **93-0386972**

Part I	Bond Issues	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
								Yes	No	Yes	No	Yes	No
A		STATE OF OREGON - OREGON FACILITIES AUTHORITY	93-6001787	68608JTZ4	07/14/16	22,815,181.	SEE SCHEDULE K, PART VI		X		X		X
B		STATE OF OREGON - OREGON FACILITIES AUTHORITY	93-6001787	68608JYY1	05/27/21	79,865,559.	SEE SCHEDULE K, PART VI		X		X		X
C													
D													

Part II	Proceeds	A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Amount of bonds retired								
2	Amount of bonds legally defeased								
3	Total proceeds of issue			22,837,167.	79,865,559.				
4	Gross proceeds in reserve funds				35,166,764.				
5	Capitalized interest from proceeds				2,065,778.				
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds			315,181.	1,339,157.				
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds			9,720,449.					
11	Other spent proceeds			12,500,000.	48,460,624.				
12	Other unspent proceeds				28,000,000.				
13	Year of substantial completion			2020	2024				
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) 2020

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?								
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				

Part IV Arbitrage (continued)

	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					

Part V Procedures To Undertake Corrective Action

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

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

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: STATE OF OREGON - OREGON FACILITIES AUTHORITY 7/14/16

(F) DESCRIPTION OF PURPOSE: THE PROCEEDS OF THE 2016 SERIES B BONDS

WERE USED TO REFUND THE SERIES 2014 BONDS AND TO FUND \$10 MILLION IN

RESIDENCE HALL AND SPORTING FACILITIES UPGRADES.

(A) ISSUER NAME: STATE OF OREGON - OREGON FACILITIES AUTHORITY 05/27/21

(F) DESCRIPTION OF PURPOSE: THE PROCEEDS OF THE 2021-A SERIES BONDS

WERE USED TO REFUND THE SERIES 2010, SERIES 2016-A, AND SERIES 2016-C

BONDS AND FUND CAMPUS MAINTENANCE AND UPGRADES.

SCHEDULE K, PART II, LINE 3:

(A) TOTAL PROCEEDS OF ISSUE INCLUDE \$21,986 OF INVESTMENT EARNINGS.

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
RACHEL DEWEY THORSETT	SPOUSE OF OFFICER S	53,638.	EMPLOYMENT		X

Part V Supplemental Information.

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

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: RACHEL DEWEY THORSETT

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SPOUSE OF OFFICER STEPHEN THORSETT

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2020

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 **WILLAMETTE UNIVERSITY** Employer identification number **93-0386972**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	14	41,665.	OPINION OF EXPERTS
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	39	461,801.	FAIR MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (GRAND PIANO)	X	1	12,215.	APPRAISAL
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) 2020

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 AMOUNT REPRESENTS THE NUMBER OF ACTUAL CONTRIBUTIONS RECEIVED AND

NOT THE NUMBER OF ITEMS RECEIVED FOR EACH CONTRIBUTION.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2020

Open to Public
Inspection

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

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

WILLAMETTE UNIVERSITY PROVIDES RIGOROUS EDUCATION IN THE LIBERAL ARTS

AND SELECTED PROFESSIONAL FIELDS. TEACHING AND LEARNING, STRENGTHENED

BY SCHOLARSHIP AND SERVICE, FLOURISH IN A VIBRANT CAMPUS COMMUNITY. A

WILLAMETTE EDUCATION PREPARES GRADUATES TO TRANSFORM KNOWLEDGE INTO

ACTION AND LEAD LIVES OF ACHIEVEMENT, CONTRIBUTION AND MEANING.

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

WILLAMETTE UNIVERSITY PROVIDES RIGOROUS EDUCATION IN THE LIBERAL ARTS

AND SELECTED PROFESSIONAL FIELDS. TEACHING AND LEARNING, STRENGTHENED

BY SCHOLARSHIP AND SERVICE, FLOURISH IN A VIBRANT CAMPUS COMMUNITY. A

WILLAMETTE EDUCATION PREPARES GRADUATES TO TRANSFORM KNOWLEDGE INTO

ACTION AND LEAD LIVES OF ACHIEVEMENT, CONTRIBUTION AND MEANING.

FORM 990, PART VI, SECTION A, LINE 2:

BRIAN HUFFT AND CHIP KRUGER WERE EACH 20% OWNERS IN THE SAME STARTUP

VENTURE. EVA KRIPALANI AND ELIZABETH LARGE ARE BUSINESS PARTNERS.

FORM 990, PART VI, SECTION B, LINE 11B:

THE DRAFT FORM 990 IS UPLOADED TO A SECURE WEBSITE THAT CAN ONLY BE

ACCESSED BY MEMBERS OF THE AUDIT COMMITTEE. THE AUDIT COMMITTEE REVIEWS AND

DISCUSSES THE RETURN. NEXT, THE DRAFT FORM 990 IS UPLOADED TO A SECURE

WEBSITE THAT CAN BE ACCESSED BY ALL MEMBERS OF THE BOARD OF TRUSTEES. THEY

ARE NOTIFIED VIA EMAIL THAT THE FORM IS AVAILABLE FOR THEIR REVIEW. AFTER

THE FORM HAS BEEN MADE AVAILABLE FOR REVIEW BY ALL NOTED PARTIES, IT IS

MODIFIED (IF NECESSARY), FINALIZED, AND SUBMITTED TO THE IRS.

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

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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FORM 990, PART VI, SECTION B, LINE 12C:

TRUSTEES, OFFICERS AND KEY EMPLOYEES MUST COMPLETE AND SIGN A CONFLICT OF INTEREST QUESTIONNAIRE, RETURNING IT TO THE PRESIDENT'S OFFICE (OFFICERS AND TRUSTEES) OR THE CONTROLLER'S OFFICE (KEY EMPLOYEES). THE BOARD'S PROCESS FOR ADDRESSING CONFLICTS OF INTEREST IN ACCORDANCE WITH THE ADOPTED ABOVE-REFERENCED POLICY IS AS FOLLOWS: "IF AN INDIVIDUAL BELIEVES THAT HE OR SHE MAY HAVE A CONFLICT OF INTEREST, THE INDIVIDUAL SHALL PROMPTLY AND FULLY DISCLOSE THE CONFLICT ON A FORM TO THE CHAIRMAN OF THE BOARD OF TRUSTEES OR PRESIDENT, OR THE CHAIR OF ANY COMMITTEE OF THE BOARD CONSIDERING THE MATTER, AND SHALL REFRAIN FROM PARTICIPATING ON BEHALF OF THE UNIVERSITY IN THE MATTER TO WHICH THE CONFLICT RELATES UNTIL THE CONFLICT QUESTION HAS BEEN WAIVED BY VOTE OF THE BOARD OF TRUSTEES OR A COMMITTEE OF THE BOARD AFTER THE MATERIAL FACTS OF THE TRANSACTION AND THE INDIVIDUAL'S INTEREST ARE DISCLOSED OR KNOWN TO THE BOARD OR COMMITTEE OF THE BOARD, OR OTHERWISE RESOLVED IN COMPLIANCE WITH THE OREGON NONPROFIT CORPORATION ACT (ORS CH. 65)." THE BOARD CHAIR, BOARD TREASURER, AND ADMINISTRATIVE SECRETARY TO THE BOARD MONITOR COMPLIANCE ON AN ONGOING BASIS. MONITORING ACTIVITIES MAY INCLUDE REVIEW OF MEETING MINUTES BY THE ADMINISTRATIVE SECRETARY TO IDENTIFY POTENTIAL/DEVELOPING CONFLICTS OR CONFLICTS THAT MAY HAVE ALREADY OCCURRED AND INFORMAL DISCUSSIONS WITH COMMITTEE CHAIRS OR BOARD OFFICERS TO RAISE AWARENESS OF CONFLICTS AND POTENTIAL CONFLICTS.

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

TO ESTABLISH AN APPROPRIATE LEVEL OF COMPENSATION FOR THE PRESIDENT, EXECUTIVE MANAGEMENT, AND KEY EMPLOYEES, THE COMPENSATION COMMITTEE OF THE BOARD (MADE UP OF THE CHAIR, VICE CHAIR, AND AUDIT CHAIR) REVIEWS

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
---	--

COMPARISON DATA THAT INCLUDES: (A) DATA FROM SIMILARLY-SITUATED INSTITUTIONS; (B) POSITIONS IN MARKETS OUTSIDE HIGHER EDUCATION WHERE APPROPRIATE; AND (C) THE KNOWLEDGE, PERFORMANCE, SKILL, AND OTHER RELEVANT FACTORS OF THE CANDIDATE. THE COMPENSATION DATA IS COLLECTED FROM NATIONAL AND REGIONAL SURVEYS, AS WELL AS OTHER SOURCES. THE COMPENSATION COMMITTEE APPROVES COMPENSATION BASED ON THESE FACTORS AND DATA. THE LAST TIME THIS PROCESS WAS UNDERTAKEN BY THE UNIVERSITY WAS IN THE FISCAL YEAR ENDING 2021.

FORM 990, PART VI, SECTION C, LINE 18:
THE UNIVERSITY FILED FOR TAX EXEMPTION BEFORE JULY 15, 1987 AND DID NOT HAVE A COPY OF FORM 1023 ON FILE AT THAT TIME AND IS THEREFORE NOT REQUIRED TO MAKE FORM 1023 PUBLICLY AVAILABLE. THE UNIVERSITY INSTEAD POSTS A COPY OF ITS CURRENT IRS EXEMPTION LETTER ON ITS WEBSITE.

FORM 990, PART VI, SECTION C, LINE 19:
AUDITED FINANCIAL STATEMENTS, BYLAWS AND ARTICLES OF INCORPORATION ARE POSTED ON THE UNIVERSITY'S WEBSITE. THE UNIVERSITY'S CONFLICT OF INTEREST POLICY IS NOT MADE AVAILABLE TO THE PUBLIC.

FORM 990, PART VII, SECTION A, LINE 1A
THE TREASURER OF THE ORGANIZATION IS NOT CONSIDERED A TRUSTEE BUT IS CONSIDERED A MEMBER OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS. THIS POSITION IS REPORTED AS A DIRECTOR/TRUSTEE ON THE FORM 990 BECAUSE MEMBERS OF THE EXECUTIVE COMMITTEE HAVE THE RIGHT TO VOTE ON CERTAIN BOARD MATTERS.

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE OF ANNUITIES AND TRUSTS	3,998,413.
UNRELATED BUSINESS INCOME FROM ALTERNATIVE INVESTMENTS	-1,039,282.
NONCASH EMPLOYEE BENEFITS NOT RECORDED ON FINANCIAL	
STATEMENTS	78,427.
TUITION REMISSION NOT RECORDED ON FINANCIAL STATEMENTS	49,424.
ROUNDING	-1.
TOTAL TO FORM 990, PART XI, LINE 9	3,086,981.

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.

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

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
WILLAMETTE ANGEL FUND LLC - 27-1638088 900 STATE STREET SALEM, OR 97301	INVESTMENT	OREGON	376,003.	775,308.	WILLAMETTE UNIVERSITY

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

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	
WUE INVESTMENTS HOLDINGS LP - 33-1168742, 550 S TRYON ST SUITE 3500, CHARLOTTE, NC 28202	INVESTMENT	DE	GLOBAL ENDOWMENT MANAGEMENT	EXCLUDED	10,325,725.	167,081,899.		X	N/A		X	100%

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
CHARITABLE REMAINDER TRUSTS (38)	BENEFICIAL INTEREST	OR	N/A						X
IRREVOCABLE NON-QUALIFIED TRUST	BENEFICIAL INTEREST	OR	N/A						X

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?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)

- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)

- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses

- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		X
1b	X	
1c		X
1d		X
1e		X
1f		X
1g		X
1h		X
1i		X
1j		X
1k		X
1l		X
1m		X
1n		X
1o		X
1p		X
1q		X
1r		X
1s	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) WUE INVESTMENTS HOLDINGS LP	S	7,500,000.	FAIR MARKET VALUE
(2)			
(3)			
(4)			
(5)			
(6)			

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. WILLAMETTE UNIVERSITY	Taxpayer identification number (TIN) 93-0386972
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. 900 STATE STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SALEM, OR 97301	

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

KENNETH L PIPER
900 STATE STREET - SALEM, OR 97301

Telephone No. ▶ **503-370-6974** Fax No. ▶

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. If this is for the whole group, check this

1 I request an automatic 6-month extension of time until **APRIL 18, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

• The books are in the calendar year or tax year beginning **JUN 1, 2020**, and ending **MAY 31, 2021**

• 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) _____

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-BL, 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-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2020)

MAIL TO: DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0045