PUBLIC INSPECTION COPY

Form **990** Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047 **2008** **Open to Public Inspection**

A For the 2008 calendar year, or tax year beginning JUL 1, 2008 **and ending** JUN 30, 2009

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: UNIVERSITY OF RICHMOND

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite: 201 MARYLAND HALL

City or town, state or country, and ZIP + 4: RICHMOND, VA 23173

D Employer identification number: 54-0505965

E Telephone number: (804)287-8383

G Gross receipts $ 642,729,395.

F Name and address of principal officer: EDWARD L. AYERS SAME AS C ABOVE

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

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

J Website: ▶ WWW.RICHMOND.EDU

H(c) Group exemption number ▶

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

L Year of formation: 1840 **M** State of legal domicile: VA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: TO OPERATE A UNIVERSITY FOR ACADEMIC, SCIENTIFIC, & PROFESSIONAL EDUCATION & LEARNING.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	22
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	16
5	Total number of employees (Part V, line 2a)	5	4556
6	Total number of volunteers (estimate if necessary)	6	1151
7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	5,027,403.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	2,973,461.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	41,046,169.	13,715,768.
	9	Program service revenue (Part VIII, line 2g)	92,253,448.	147,706,212.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	162,788,363.	46,721,071.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,150,971.	6,095,018.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	305,238,951.	214,238,069.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	379,171.	52,401,931.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	106,122,628.	115,169,023.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		24,873.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 7,554,597.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	63,819,726.	70,150,967.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	170,321,525.	237,746,794.
	19	Revenue less expenses. Subtract line 18 from line 12	134,917,426.	-23,508,725.
			Beginning of Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	2,187,220,214.	1,910,737,132.
	21	Total liabilities (Part X, line 26)	197,643,218.	235,687,521.
	22	Net assets or fund balances. Subtract line 21 from line 20	1,989,576,996.	1,675,049,611.

Part II Signature Block

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

Sign Here

▶ Signature of officer | Date

▶ HOSSEIN SADID, VP FOR BUSINESS&FINANCE/TREAS.
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Traci R Kube | Date 5/14/2010 | Check if self-employed ▶ ☐ | Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ RSM MCGLADREY, INC. 7200 GLEN FOREST DR. STE. 200 RICHMOND, VA 23226 | EIN ▶ | Phone no. ▶ 804-282-2121

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

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III | Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION

THE MISSION OF THE UNIVERSITY OF RICHMOND IS TO SUSTAIN A COLLABORATIVE LEARNING AND RESEARCH COMMUNITY THAT SUPPORTS THE PERSONAL DEVELOPMENT OF ITS MEMBERS AND THE CREATION OF NEW KNOWLEDGE. A RICHMOND EDUCATION PREPARES STUDENTS TO LIVE LIVES OF PURPOSE,

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

If "Yes", describe these new services on Schedule O.

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

If "Yes", describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

SEE SCHEDULE O FOR CONTINUATION(S)

4a (Code:) (Expenses $ 112,959,857. including grants of $ 52,401,931.) (Revenue $ 78,594,650.)

INSTRUCTION

THE UNIVERSITY OF RICHMOND ENDEAVORS TO OFFER ITS STUDENTS THE HIGHEST QUALITY EDUCATION POSSIBLE, MAKING AVAILABLE TOP-OF-THE-LINE RESOURCES AND FACILITIES. BY MAINTAINING AN 8:1 FACULTY TO STUDENT RATIO, EACH STUDENT HAS THE OPPORTUNITY TO ENJOY A PERSONAL AND UNIQUE LEARNING EXPERIENCE. THE KEY CHARACTERISTICS OF THE UNIVERSITY'S INSTRUCTIONAL FOUNDATION ARE A CHALLENGING LEARNING ENVIRONMENT, SMALL CLASSES, A HIGH QUALITY OF STUDENT LIFE, A COORDINATE COLLEGE SYSTEM, A COMMITMENT TO SERVICE, OPPORTUNITIES FOR MORAL AND SPIRITUAL DEVELOPMENT, A MIXTURE OF ENRICHING ACADEMIC AND CO-CURRICULAR EXPERIENCES, A SENSE OF COMMUNITY, AND A SPIRIT OF INNOVATION.

THERE ARE APPROXIMATELY 3,950 FULL TIME STUDENTS.

4b (Code:) (Expenses $ 35,111,924. including grants of $) (Revenue $)

ACADEMIC SUPPORT

THE RESPECTIVE DEAN'S OFFICES OF EACH OF THE FIVE SCHOOLS OVERSEE THE MAINTENANCE AND DEVELOPMENT OF THE SCHOOL TO ENSURE THAT THEY MAINTAIN THE HIGH LEVEL OF ACADEMIC INTEGRITY THAT HAS BECOME THE STANDARD OF THE UNIVERSITY OF RICHMOND. THE UNIVERSITY OFFERS OPPORTUNITIES FOR CONTINUING EDUCATION IN EACH PROFESSOR'S SPECIALTY, PLUS IN NEW TEACHING METHODS AND TECHNOLOGY, WHILE FACULTY COMMITTEES WORK TOWARD CONTINUOUS IMPROVEMENT IN ALL AREAS OF STUDENT INSTRUCTION. ACADEMIC COMPUTING PROVIDES INFORMATION TECHNOLOGY TO ENHANCE THE ACADEMIC RESOURCES AVAILABLE TO PROFESSORS AND STUDENTS, AND TO THE COMMUNITY THROUGH THE UNIVERSITY LIBRARY. LECTURE FUNDS ARE SET ASIDE TO PAY FOR VISITING SPEAKERS ON TOPICS RELEVANT TO ACADEMIC STUDIES OFFERED. THE

4c (Code:) (Expenses $ 32,628,788. including grants of $) (Revenue $ 16,718,969.)

AUXILIARY ENTERPRISES

THE HOUSING OFFICE STRIVES TO MAINTAIN A COMFORTABLE LIVING ENVIRONMENT FOR THE 92% OF THE STUDENT BODY THAT RESIDES ON CAMPUS EACH YEAR. DINING SERVICES AUGMENTS THESE EFFORTS BY ENSURING STUDENTS HAVE ACCESS TO EXEMPLARY SERVICE, OUTSTANDING QUALITY FOOD, WITH A PASSION AND COMMITMENT TO EXCELLENCE AS WELL AS SUSTAINABILITY AND COMMUNITY SUPPORT. THE BOOKSTORE ENSURES THAT MEMBERS OF THE UNIVERSITY COMMUNITY AND BEYOND HAVE AN AFFORDABLE, CONVENIENT OPTION FOR UNIVERSITY OF RICHMOND TEXTBOOKS, GEAR, AND SUPPLIES. PRINTING SERVICES OFFERS TOP-QUALITY GRAPHIC COMMUNICATIONS FOR STUDENTS, FACULTY AND STAFF. THE POST OFFICE IS A CONTRACT STATION FOR THE UNITED STATES POSTAL SERVICE (USPS) WHOSE GOAL IS TO PROVIDE SERVICE THAT IS

4d Other program services. (Describe in Schedule O.)
(Expenses $ 27,249,873. including grants of $) (Revenue $)

4e **Total program service expenses** ▶ $ 207,950,442. *(Must equal Part IX, Line 25, column (B).)*

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		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? *If "Yes," complete Schedule D, Part II*	7	X	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	X	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? *If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12		X
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	X	
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? *If "Yes," complete Schedule F, Part I*	14b	X	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16	X	
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? *If "Yes," complete Schedule G, Part I*	17	X	
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	X	
19	Did the organization report more than $15,000 on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? *If "Yes," complete Schedule J*	23	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? *If "Yes," answer questions 24b-24d and complete Schedule K. If "No", go to question 25*	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26	X	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? *If "Yes," complete Schedule L, Part IV*	28a	X	
b	Have a family member who had a direct or indirect business relationship with the organization? *If "Yes," complete Schedule L, Part IV*	28b	X	
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? *If "Yes," complete Schedule L, Part IV*	28c	X	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		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? *If "Yes," complete Schedule R, Part I*	33	X	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35	X	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		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? *If "Yes," complete Schedule R, Part VI*	37		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	739		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	4556		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return. (see instructions)				
3a Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		3a	X	
b If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b	X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	X	
b If "Yes," enter the name of the foreign country: ▶ SEE SCHEDULE O				
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c		
6a Did the organization solicit any contributions that were not tax deductible?		6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7 Organizations that may receive deductible contributions under section 170(c).				
a Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?		7a	X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g		X
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h		X
8 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.				
a Did the organization make any taxable distributions under section 4966?		9a		
b Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10 Section 501(c)(7) organizations. Enter: N/A				
a Initiation fees and capital contributions included on Part VIII, line 12	10a			
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11 Section 501(c)(12) organizations. Enter: N/A				
a Gross income from members or shareholders	11a			
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A	12b			

Part VI Governance, Management, and Disclosure *(Sections A, B, and C request information about policies not required by the Internal Revenue Code.)*

Section A. Governing Body and Management

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

			Yes	No
1a	Enter the number of voting members of the governing body	1a	22	
b	Enter the number of voting members that are independent	1b	16	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9a	Does the organization have local chapters, branches, or affiliates?	9a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	11		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:			
a	The organization's CEO, Executive Director, or top management official?	15a	X	
b	Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)	15b	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X	
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

JENNIFER SAUER - (804)289-8150

201 MARYLAND HALL, 28 WESTHAMPTON WAY, RICHMOND, VA 23173

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

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- 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.

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

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
WALDO M. ABBOT TRUSTEE	2.00	X						0.	0.	0.
KEVIN M. COX TRUSTEE	2.00	X						0.	0.	0.
RICHARD S. JOHNSON TRUSTEE	2.00	X						0.	0.	0.
ALLEN B. KING TRUSTEE	2.00	X						0.	0.	0.
STEPHEN J. KNEELEY TRUSTEE	2.00	X						0.	0.	0.
CHARLES A. LEDSINGER, JR TRUSTEE	2.00	X						0.	0.	0.
STEPHEN M. LESSING TRUSTEE	2.00	X						0.	0.	0.
DANIEL J. LUDEMAN TRUSTEE	2.00	X						0.	0.	0.
LAWRENCE C. MARSH TRUSTEE	2.00	X						0.	0.	0.
JANICE R. MOORE TRUSTEE	2.00	X						0.	0.	0.
SUSAN G. QUISENBERRY VICE RECTOR	3.00	X		X				0.	0.	0.
GUY A. ROSS TRUSTEE	2.00	X						0.	0.	0.
PATRICIA L. ROWLAND TRUSTEE	2.00	X						0.	0.	0.
TERRY HEILMAN SYLVESTER TRUSTEE	2.00	X						0.	0.	0.
MICHAEL E. SZYMANCZYK TRUSTEE	2.00	X						0.	0.	0.
FRED T. TATTERSALL TRUSTEE	2.00	X						0.	0.	0.
ALLISON P. WEINSTEIN TRUSTEE	2.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
GEORGE W. WELLDE, JR. RECTOR	7.00	X		X				0.	0.	0.
R. LEWIS BOGGS TRUSTEE	2.00	X						0.	0.	0.
SUSAN M. HUMPHREVILLE TRUSTEE	2.00	X						0.	0.	0.
PATRICIA LEBOW TRUSTEE	2.00	X						0.	0.	0.
EDWARD L. AYERS PRESIDENT	40.00	X		X				463,286.	0.	247,186.
HERBERT C. PETERSON VP BUS & FINANCE	40.00			X				242,778.	0.	41,504.
ANN LLOYD BREEDEN SECRETARY	40.00			X				163,693.	0.	28,763.
STEPHEN ALLRED PROVOST & VP ACADEMICS	40.00			X				126,023.	0.	25,241.
SRINIVAS PULAVARTI PRESIDENT - SMC	40.00				X			746,465.	0.	65,088.
JORGE HADDOCK DEAN - BUSINESS SCHOOL	40.00				X			248,964.	0.	35,406.
1b Total ▶								5,422,039.	0.	991,908.

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 20

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3	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*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		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.

(A) Name and business address	(B) Description of services	(C) Compensation
RVA CONSTRUCTION LLC 515 HULL STREET, RICHMOND, VA 23224	CONSTRUCTION CONTRACTOR	2,344,850.
MCGUIRE WOODS LLP 901 EAST CARY STREET, RICHMOND, VA 23219	LEGAL SERVICES	1,204,312.
GLAVE HOLMES ASSOCIATES 2101 EAST MAIN STREET, RICHMOND, VA 23223	ARCHITECTURAL/ENGINEERING SERVICES	946,409.
SPURRIER MEDIA GROUP 140 VIRGINIA STREET, RICHMOND, VA 23219	BRANDING/RADIO PRODUCTION	467,797.
L.W. PARRISH LLC 47 PHILLIPS COURT, BUMPASS, VA 23024	MECAHNICAL CONTRACTOR	210,502.

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 10

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 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	3,292,039.				
f All other contributions, gifts, grants, and similar amounts not included above	1f	10,423,729.				
g Noncash contributions included in lines 1a-1f: $						
h **Total.** Add lines 1a-1f ▶			13,715,768.			
Program Service Revenue		Business Code				
2 a TUITIONS AND FEES		611600	130,996,581.	130,996,581.		
b AUX ENTERPRISES		900099	15,952,960.	14,927,130.	1,025,830.	
c SUMMER CAMPS/CONFERENC		900099	756,671.		756,671.	
d						
e						
f All other program service revenue						
g **Total.** Add lines 2a-2f ▶			147,706,212.			
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts) ▶			79,109,676.		2,196,506.	76,913,170.
4 Income from investment of tax-exempt bond proceeds ▶						
5 Royalties ▶						
	(i) Real	(ii) Personal				
6 a Gross Rents	5,121,476.					
b Less: rental expenses						
c Rental income or (loss)	5,121,476.					
d Net rental income or (loss) ▶			5,121,476.			5,121,476.
7 a Gross amount from sales of assets other than inventory	(i) Securities 388,725,656.	(ii) Other 17,500.				
b Less: cost or other basis and sales expenses	421,125,791.	5,970.				
c Gain or (loss)	-32,400,135.	11,530.				
d Net gain or (loss) ▶			-32,388,605.	-32,388,605.		
8 a Gross income from fundraising events (not including $ of contributions reported on line 1c). See Part IV, line 18	a	64,336.				
b Less: direct expenses	b	50,505.				
c Net income or (loss) from fundraising events ▶			13,831.	13,831.		
9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities ▶						
10 a Gross sales of inventory, less returns and allowances	a	19,248,605.				
b Less: cost of goods sold	b	7,309,060.				
c Net income or (loss) from sales of inventory ▶			11,939,545.	11,939,545.		
Miscellaneous Revenue		Business Code				
11 a OTHER MISCELLANEOUS IN		713940	868,935.	590,588.	278,347.	
b INVESTMENT MANAGEMENT		525990	770,049.		770,049.	
c CHANGE IN PV OF SPLIT		900099	-920,695.	-920,695.		
d All other revenue		900099	-11,698,123.	-11,698,123.		
e **Total.** Add lines 11a-11d ▶			-10,979,834.			
12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			214,238,069.	113,460,252.	5,027,403.	82,034,646.

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) but are not required to complete columns (B), (C), and (D).

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 governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	52,401,931.	52,401,931.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	94,016,168.	77,453,002.	12,784,322.	3,778,844.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	7,080,766.	5,840,102.	931,519.	309,145.
9 Other employee benefits	7,472,769.	6,172,923.	1,061,977.	237,869.
10 Payroll taxes	6,599,320.	5,443,013.	868,182.	288,125.
11 Fees for services (non-employees):				
a Management				
b Legal	369,255.		369,255.	
c Accounting	288,141.	8,120.	280,021.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	24,873.			24,873.
f Investment management fees				
g Other				
12 Advertising and promotion	1,059,179.	690,173.	130,284.	238,722.
13 Office expenses				
14 Information technology	1,513,713.	1,500,368.	19,667.	-6,322.
15 Royalties				
16 Occupancy	8,756,894.	8,645,426.	105,729.	5,739.
17 Travel	5,673,329.	4,861,649.	558,631.	253,049.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	4,861,649.	4,091,113.	770,536.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	14,617,397.	11,602,218.	3,015,179.	
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a OTHER	8,891,426.	9,555,102.	-1,594,631.	930,955.
b SUPPLIES	8,502,467.	7,562,738.	612,856.	326,873.
c CONTRACTUAL SERVICES	7,462,309.	6,253,666.	796,401.	412,242.
d PRINTING & PUBLICATIONS	2,399,113.	1,540,019.	418,397.	440,697.
e TELEPHONE	2,349,337.	2,056,251.	191,794.	101,292.
f All other expenses	3,406,758.	2,272,628.	921,636.	212,494.
25 **Total functional expenses.** Add lines 1 through 24f	237,746,794.	207,950,442.	22,241,755.	7,554,597.
26 **Joint Costs.** Check here ▶ ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	3.	1	
	2	Savings and temporary cash investments	124,983,272.	2	141,076,442.
	3	Pledges and grants receivable, net	38,454,349.	3	30,930,434.
	4	Accounts receivable, net	4,235,905.	4	29,325,697.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net	4,300,605.	7	4,229,574.
	8	Inventories for sale or use	1,867,380.	8	1,785,520.
	9	Prepaid expenses and deferred charges	6,707,078.	9	7,744,196.
	10a	Land, buildings, and equipment: cost basis — 10a: 482,015,903.			
	b	Less: accumulated depreciation. Complete Part VI of Schedule D — 10b: 242,883,329.	229,935,662.	10c	239,132,574.
	11	Investments - publicly traded securities	808,516,949.	11	569,527,163.
	12	Investments - other securities. See Part IV, line 11	960,154,476.	12	880,308,925.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	8,064,535.	15	6,676,607.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	2,187,220,214.	16	1,910,737,132.
Liabilities	17	Accounts payable and accrued expenses	11,036,825.	17	14,839,033.
	18	Grants payable		18	
	19	Deferred revenue	10,090,889.	19	10,493,260.
	20	Tax-exempt bond liabilities	131,515,000.	20	176,600,000.
	21	Escrow account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities. Complete Part X of Schedule D	45,000,504.	25	33,755,228.
	26	**Total liabilities.** Add lines 17 through 25	197,643,218.	26	235,687,521.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	1,606,488,726.	27	830,788,058.
	28	Temporarily restricted net assets	85,888,242.	28	554,285,636.
	29	Permanently restricted net assets	297,200,028.	29	289,975,917.
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	1,989,576,996.	33	1,675,049,611.
	34	Total liabilities and net assets/fund balances	2,187,220,214.	34	1,910,737,132.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] Accrual [ ] Other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b		X
c	If "Yes" to lines 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?	2c		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X	
b	If "Yes," did the organization undergo the required audit or audits?	3b	X	

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2008
Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number 54-0505965

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

The organization is not a private foundation because it is: (Please check only **one** organization.)

1 [ ] A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
2 [x] A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
3 [ ] A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)
4 [ ] A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: ____
5 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
6 [ ] A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
7 [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
8 [ ] A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
9 [ ] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete the Part III.)
10 [ ] An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)
11 [ ] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a [ ] Type I b [ ] Type II c [ ] Type III - Functionally integrated d [ ] Type III - Other

e [ ] By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box .... [ ]

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

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

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
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 - 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) 12

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) ..... 14 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f ..... 15 %

16a **33 1/3% support test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ..... ▶ ☐

b **33 1/3% support test - 2007.** 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 - 2008.** 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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... ▶ ☐

b **10% -facts-and-circumstances test - 2007.** 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 IV 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 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 - 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 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 IV.)						
13 **Total support** (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) 15 %

16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g 16 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2008** (line 10c, column (f) divided by line 13, column (f)) 17 %

18 Investment income percentage from **2007** Schedule A, Part IV-A, line 27h 18 %

19a **33 1/3% support tests - 2008.** 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 - 2007.** 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 ▶ ☐

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, and 990-PF.**

OMB No. 1545-0047

2008

Name of the organization

UNIVERSITY OF RICHMOND

Employer identification number

54-0505965

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[X] 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 organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

[X] For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

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

[ ] For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.) .... ▶ $ ________

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
UNIVERSITY OF RICHMOND	54-0505965

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		$ 3,554,120.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2		$ 700,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
3		$ 416,940.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4		$ 380,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
5		$ 1,091,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
6		$ 837,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
UNIVERSITY OF RICHMOND	54-0505965

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	,	$ 354,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
8	,	$ 333,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
9	,	$ 306,666.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Schedule D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047
2008
Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate 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 may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (e.g., recreation or pleasure)
- ☐ Protection of natural habitat
- ☒ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of certified historic structure

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

			Held at the End of the Year
a	Total number of conservation easements	2a	1
b	Total acreage restricted by conservation easements	2b	104.00
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

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

4 Number of states where property subject to conservation easement is located ▶ 1

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

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ ______

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ $ ______

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

9 In Part XIV, 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" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, 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) Revenues included in Form 990, Part VIII, line 1 ▶ $ ______

(ii) Assets included in Form 990, Part X ▶ $ ______

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

a Revenues included in 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 accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

a [x] Public exhibition
b [x] Scholarly research
c [x] Preservation for future generations
d [x] Loan or exchange programs
e [ ] Other

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

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 [x] No

Part IV **Trust, Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to 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 XIV 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? [ ] Yes [ ] No

b If "Yes," explain the arrangement in Part XIV.

Part V **Endowment Funds.** Complete if organization answered "Yes" to 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	1,707,377,490.				
b Contributions	1,382,356.				
c Investment earnings or losses	-251,435,539.				
d Grants or scholarships					
e Other expenditures for facilities and programs	64,070,335.				
f Administrative expenses					
g End of year balance	1,393,253,972.				

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ▶ 45.40 %

b Permanent endowment ▶ 20.20 %

c Term endowment ▶ 34.40 %

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

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

Part VI **Investments - Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		18,801,985.		18,801,985.
b Buildings		285,076,474.	124,619,082.	160,457,392.
c Leasehold improvements		25,157,245.	14,025,578.	11,131,667.
d Equipment		74,991,214.	65,349,537.	9,641,677.
e Other		77,988,985.	38,889,132.	39,099,853.
Total. Add lines 1a-1e. *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				239,132,574.

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12-23-08

Part VII Investments - Other Securities. 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
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
INVESTMENTS - OTHER	160,124,217.	END-OF-YEAR MARKET VALUE
INVESTMENTS - REAL ESTATE	48,403,592.	END-OF-YEAR MARKET VALUE
INVESTMENTS - HEDGE FUNDS	362,396,725.	END-OF-YEAR MARKET VALUE
INVESTMENTS - PREFERRED STOCK	23,171.	END-OF-YEAR MARKET VALUE
INVESTMENTS - PARTNERSHIPS	309,361,220.	END-OF-YEAR MARKET VALUE
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.) ▶	880,308,925.	

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) should equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 15.)* ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
FUNDS HELD ON BEHALF OF OTHERS	175,000.
ANNUITIES PAYABLE	6,205,767.
INTEREST RATE SWAP LIABILITIES	13,110,584.
GOVT GRANTS REFUNDABLE	3,958,622.
POST-RETIREMENT BENEFITS	10,305,255.
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25.)* ▶	33,755,228.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	214,238,069.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	237,746,794.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	-23,508,725.
4	Net unrealized gains (losses) on investments	4	-288,347,075.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-2,671,585.
9	Total adjustments (net). Add lines 4-8	9	-291,018,660.
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-314,527,385.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	-115,898,314.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	-288,347,075.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	4,037,418.		
e	Add lines **2a** through **2d**			2e	-284,309,657.
3	Subtract line **2e** from line **1**			3	168,411,343.
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b	45,826,726.		
c	Add lines **4a** and **4b**			4c	45,826,726.
5	Total revenue. Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12.)			5	214,238,069.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	196,686,848.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d	11,341,985.		
e	Add lines **2a** through **2d**			2e	11,341,985.
3	Subtract line **2e** from line **1**			3	185,344,863.
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b	52,401,931.		
c	Add lines **4a** and **4b**			4c	52,401,931.
5	Total expenses. Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18.)			5	237,746,794.

Part XIV Supplemental Information

Complete this part to 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; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

PART II, LINE 9: ON DECEMBER 28, 1967 THE UNIVERSITY OF RICHMOND RECEIVED A DEED OF GIFT OF LAND (104.34 ACRES) IN GOOCHLAND COUNTY, VA. THIS LAND CAME WITH AN EASEMENT WITH THE VIRGINIA OUTDOOR FOUNDATION. THE LAND IS USED BY THE BIOLOGY DEPARTMENT FOR FIELD TRIPS SO THAT THE STUDENTS CAN LEARN ABOUT PLANTS AND ANIMALS IN THEIR NATURAL HABITAT. THE ORIGINAL VALUE OF THE LAND IS RECORDED ON THE BALANCE SHEET UNDER PROPERTY, PLANT AND EQUIPMENT AS LAND. THE EASEMENT DOES NOT GENERATE ANY REVENUES OR EXPENSES.

Part XIV Supplemental Information *(continued)*

TEXT OF FOOTNOTE RELATED TO CONSERVATION EASEMENT:

PROPERTY, PLANT AND EQUIPMENT CONSISTING OF LAND, IMPROVEMENTS, BUILDINGS, EQUIPMENT AND LIBRARY BOOKS ARE STATED AT COST, IF ACQUIRED BY PURCHASE, OR ESTIMATED FAIR VALUE AT THE DATE OF DONATION, IF CONTRIBUTED BY A DONOR, NET OF ACCUMULATED DEPRECIATION. DEPRECIATION IS CALCULATED USING THE STRAIGHT-LINE METHOD BASED ON ESTIMATED USEFUL LIVES OF 30 TO 50 YEARS FOR BUILDINGS, 10 TO 20 YEARS FOR IMPROVEMENTS, 5 TO 10 YEARS FOR EQUIPMENT AND 10 YEARS FOR LIBRARY BOOKS

PART III, LINE 1A: THE UNIVERSITY'S PRACTICE IS TO RECORD WORKS OF ART, HISTORICAL TREASURES, OR OTHER SIMILAR ASSETS IN THE ASSET SECTION OF THE UNIVERSITY'S FINANCIAL STATEMENTS WHEN SUCH ITEMS ARE PURCHASED DIRECTLY BY THE UNIVERSITY AND THE PURCHASE PRICE IS EQUAL TO OR GREATER THAN $5,000. WORKS OF ART, HISTORICAL TREASURERS, OR OTHER SIMILAR ASSETS THAT ARE DONATED TO THE UNIVERSITY OF RICHMOND ARE CONSIDERED "GIFTS-IN-KIND" AND ARE NOT RECORDED IN THE ASSET SECTION OF THE UNIVERSITY'S FINANCIAL STATEMENTS. THE VALUE ASSIGNED TO GIFT RECEIPTS FOR GIFTS-IN-KIND VALUED AT $5,000 OR GREATER IS BASED ON A THIRD PARTY APPRAISED VALUE OF THE DONATED ITEM(S).

DESCRIPTION OF FINANCIAL STATEMENT FOOTNOTE:

"PROPERTY, PLANT AND EQUIPMENT CONSISTING OF LAND, IMPROVEMENTS, BUILDINGS, EQUIPMENT AND LIBRARY BOOKS ARE STATED AT COST, IF ACQUIRED BY PURCHASE, OR ESTIMATED FAIR VALUE AT THE DATE OF DONATION, IF CONTRIBUTED BY A DONOR, NET OF ACCUMULATED DEPRECIATION. DEPRECIATION IS CALCULATED USING THE STRAIGHT-LINE METHOD BASED ON ESTIMATED USEFUL LIVES OF 30 TO 50 YEARS FOR BUILDINGS, 10 TO 20 YEARS FOR IMPROVEMENTS, 5 TO 10 YEARS FOR

Part XIV Supplemental Information *(continued)*

EQUIPMENT AND 10 YEARS FOR LIBRARY BOOKS".

PART III, LINE 4: LIBRARY WORKS OF ART

*SCHOLARLY RESEARCH

*PRESERVATION FOR FUTURE GENERATIONS

THE LIBRARY OWNS SEVERAL THOUSAND RARE BOOKS. THESE ARE USED FOR TEACHING, STUDY, AND RESEARCH. THEY ARE PRESERVED SO FUTURE GENERATIONS WILL BE ABLE TO USE THEM. THE LIBRARY OWNS THREE PORTRAITS OF FIGURES ASSOCIATED WITH THE UNIVERSITY'S HISTORY. IT ALSO OWNS TWO FACSIMILE SHEETS OF MEDIEVAL MUSIC. THE PORTRAITS AND SHEETS ARE ON DISPLAY.

UNIVERSITY MUSEUMS

*PUBLIC EXHIBITION

*SCHOLARLY RESEARCH

*PRESERVATION FOR FUTURE GENERATIONS

*LOAN OR EXCHANGE PROGRAM

*OTHER

IN ADDITION TO OTHER TYPES OF OBJECTS, THE COLLECTIONS OF UNIVERSITY OF RICHMOND MUSEUMS INCLUDE FINE ART, ARTIFACTS, AND DECORATIVE ARTS, DATING FROM AS EARLY AS ANCIENT CULTURES IN GREECE AND CHINA TO CONTEMPORARY WORKS OF ART. THE COLLECTIONS SPAN ARTISTS OF LOCAL, NATIONAL, AND INTERNATIONAL ORIGIN. USING THE COLLECTIONS, THE UNIVERSITY MUSEUMS PROVIDES THE OPPORTUNITY FOR THE APPRECIATION, KNOWLEDGE, RESEARCH, AND SCHOLARSHIP OF ART, CULTURAL HISTORY, AND SCIENCE THROUGH EXHIBITIONS

Part XIV Supplemental Information *(continued)*

(ON-CAMPUS AND TRAVELING) AND SCHOLARLY PUBLICATIONS, AS WELL AS ACADEMIC AND PUBLIC EDUCATIONAL PROGRAMS INCLUDING SPECIAL COURSES, LECTURES, GALLERY TALKS, ARTISTS' RESIDENCIES, WORKSHOPS, CONCERTS, SYMPOSIA, AND OTHER EVENTS. THE UNIVERSITY MUSEUMS' EDUCATION AND RESEARCH ACTIVITIES COMPLEMENT AND SUPPORT THE EDUCATIONAL MISSION OF THE UNIVERSITY OF RICHMOND BY BEING INTEGRATED WITH THE UNIVERSITY'S ACADEMIC AND CURRICULAR PROGRAMS AND UTILIZING STUDENT, FACULTY, AND STAFF INVOLVEMENT. INTERNSHIPS, RESEARCH FELLOWSHIPS, AND WORK/STUDY POSITIONS FOR STUDENTS ENHANCE THE MUSEUMS' OFFERINGS.

PART V, LINE 4: THE UNIVERSITY'S ENDOWMENT CONSISTS OF APPROXIMATELY 1,200 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES SUCH AS SCHOLARSHIPS AND CONTRIBUTION TO EDUCATIONAL AND GENERAL EXPENSES. THE SPENDING POLICY ALLOWS ENDOWMENT FUNDS TO MEET CURRENT OPERATING NEEDS OF THE UNIVERSITY BY PROVIDING YEAR-TO-YEAR BUDGET STABILITY AND PROTECTING THE FUTURE PURCHASING POWER OF THE ENDOWMENT ASSETS AGAINST THE IMPACT OF INFLATION.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FACULTY/STAFF TUITION WAIVERS: 4037418.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

COGS - AUXILIARY ENTERPRISES: -7309060.

INVESTMENT MANAGEMENT FEES - FLOW THROUGH SPIDER MANAGEMENT CO. K-1: 729362.

SPECIAL EVENTS REVENUES INCLUDED IN EXPENSES ON THE FINANCIAL STATEMENTS: 4493.

SCHOLARSHIPS NETTED WITH REVENUES ON THE FINANCIAL STATEMENTS: 52401931.

Part XIV Supplemental Information *(continued)*

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

COGS - AUXILIARY ENTERPRISES: 7309060.

FACULTY/STAFF TUITION WAIVERS: 4037418.

SPECIAL EVENTS REVENUES INCLUDED IN EXPENSES ON THE FINANCIAL STATEMENTS: -4493.

PART XIII, LINE 4B - OTHER ADJUSTMENTS:

SCHOLARSHIPS NETTED WITH REVENUES ON THE FINANCIAL STATEMENTS: 52401931.

PART X: FOOTNOTE TO THE ORGANIZATION'S FINANCIAL STATEMENTS THAT REPORTS THE ORGANIZATION'S LIABILITY FOR UNCERTAIN TAX POSITION UNDER FIN 48:

ON JULY 1, 2007, THE UNIVERSITY ADOPTED THE PROVISIONS OF FASB INTERPRETATION NO. 48, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES (FIN 48). FIN 48 REQUIRES THAT A TAX POSITION BE RECOGNIZED OR DERECOGNIZED BASED ON A "MORE-LIKELY-THAN-NOT" THRESHOLD. THIS APPLIES TO POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN. THE IMPLEMENTATION OF FIN 48 HAD NO IMPACT ON THE UNIVERSITY'S CONSOLIDATED STATEMENT OF FINANCIAL POSITION OR STATEMENT OF ACTIVITIES. THE UNIVERSTIY DOES NOT BELIEVE ITS CONSOLIDATED FINANCIAL STATEMENTS INCLUDE (OR REFLECT) ANY UNCERTAIN TAX POSITIONS.

SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶ To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

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

Schedule F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

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

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or 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 IV the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	EDUCATION	385,949.
EUROPE	0	0	PROGRAM SERVICES	EDUCATION	394,530.
NORTH AMERICA	0	0	PROGRAM SERVICES	EDUCATION	1,037.
SOUTH AMERICA	0	0	PROGRAM SERVICES	EDUCATION	9,950.
SUB- SAHARAN AFRICA	0	0	PROGRAM SERVICES	EDUCATION	10,750.
CENTRAL AMERICA & CARIBBEAN	0	0	PROGRAM SERVICES	EDUCATION	0.
MIDDLE EAST & NORTH AFRICA	0	0	PROGRAM SERVICES	EDUCATION	0.
RUSSIA & INDEPENDENT STATES	0	0	PROGRAM SERVICES	EDUCATION	0.
Totals .... ▶					802,216.

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Check this box if no one recipient received more than $5,000 ▶ ☐

Use Schedule F-1 (Form 990) if additional space is needed.

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

2 Enter total number of organizations that are recognized as charities by the foreign country 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 ▶

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

Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FINANCIAL AID GRANTS AND SCHOLARSHIPS	CENTRAL AMERICA & CARIBBEAN	3	37,607.	SEE PART IV	0.		
FINANCIAL AID GRANTS AND SCHOLARSHIPS	EAST ASIA & THE PACIFIC	69	655,065.	SEE PART IV	0.		
FINANCIAL AID GRANTS AND SCHOLARSHIPS	EUROPE	204	1,573,971.	SEE PART IV	0.		
FINANCIAL AID GRANTS AND SCHOLARSHIPS	MIDDLE EAST & NORTH AFRICA	1	500.	SEE PART IV	0.		
FINANCIAL GRANTS AND SCHOLARSHIPS	NORTH AMERICA	4	27,455.	SEE PART IV	0.		
FINANCIAL AID GRANTS AND SCHLARSHIPS	RUSSIA & INDEPENDENT STATES	3	70,077.	SEE PART IV	0.		
FINANCIAL AID GRANTS AND SCHOLARSHIPS	SOUTH AMERICA	21	154,952.	SEE PART IV	0.		
FINANCIAL AID GRANTS AND SCHOLARSHIPS	SOUTH ASIA	2	25,190.	SEE PART IV	0.		
FINANCIAL AID AND SCHOLARSHIPS	SUB-SAHARAN AFRICA	15	103,932.	SEE PART IV	0.		

Part IV Supplemental Information

Complete this part to provide the information required by Part I, line 2, and any other additional information.

PART I, LINE 2:

EACH STUDENT HAS AN ACCOUNT WITH THE UNIVERSITY. THAT ACCOUNT IS CHARGED FOR FULL TUITION WHILE THE STUDENT IS STUDYING ABROAD. UNIVERSITY FINANCIAL AID IN THE FORM OF GRANTS AND SCHOLARSHIPS IS CREDITED TO ELIGIBLE STUDENTS' ACCOUNTS. THUS, ELEGIBLE STUDENTS THAT ARE STUDYING ABROAD AT INSTITUTIONS THAT THE UNIVERSITY OF RICHMOND HAS AN AGREEMENT WITH RECEIVES FINANCIAL AID GRANTS AND SCHOLARSHIPS WHICH ARE CREDITED TO THEIR STUDENT ACCOUNT. THESE GRANTS AND SCHOLARSHIPS REDUCE THE AMOUNT THAT THE STUDENT HAS TO PAY TO THE UNIVERSITY OF RICHMOND FOR TUITION.

PART I, LINE 3: THE OFFICE OF INTERNATIONAL EDUCATION AT THE UNIVERSITY OF RICHMOND HAS A BUDGET THAT IS USED TO PAY FOREIGN INSTITUTIONS OF HIGHER EDUCATION AND OTHER ENTITIES FOR THE PROVISION OF EDUCATIONAL INSTRUCTIONS TO OUR STUDENTS WHO STUDY AT THESE FOREIGN INSTITUTIONS. THE UNIVERSITY HAS WRITTEN AGREEMENTS WITH THE FOREIGN INSTITUTIONS OF HIGHER EDUCATION AS WELL AS INVOICES AND STUDENT RECORDS FOR DETERMINING WHAT IS PAID TO THESE INSTITUTIONS WHO PROVIDE TEACHING AND INSTRUCTIONS TO OUR STUDENTS.

PART III, COLUMN C: STUDENTS WHO STUDY ABROAD HAVE TO MAKE APPLICATION TO THE OFFICE OF INTERNATIONAL EDUCATION. ONCE THE APPLICATION IS APPROVED AND THE STUDENT CONFIRMS THAT SHE/HE IS GOING TO STUDY ABROAD, THE STUDENT IS GIVEN A SPECIAL CODE FOR THE TERM THAT SHE/HE WILL BE STUDYING ABROAD IN ORDER TO IDENTIFY WHO IS STUDYING ABROAD EACH SEMESTER. THUS, THE NUMBER OF STUDENTS WHO STUDY ABROAD CAN BE OBTAINED FROM THE UNIVERSITY'S ENTERPRISE RESOURCE PLANNING SYSTEM BY QUERYING THE SYSTEM. ADDITIONAL RECORDS ARE KEPT IN THE OFFICE OF INTERNATIONAL

Part IV Supplemental Information

Complete this part to provide the information required by Part I, line 2, and any other additional information.

EDUCATION.

PART III, COLUMN E:

THE PAYMENT OF THE GRANTS AND SCHOLARSHIPS ARE MADE TO THE STUDENT'S RECORD BY A JOURNAL ENTRY. THE STUDENT'S ACCOUNT IS CREDITED FOR THE GRANT OR SCHOLARSHIP WHICH REDUCES THE BALANCE THE STUDENT OWES FOR TUITION. THE UNIVERSITY'S FINANCIAL BUDGET FOR GRANTS OR SCHOLARSHIPS ARE CHARGED IN ORDER TO KNOW THE AMOUNT OF GRANT OR SCHOLARSHIP EXPENSE.

SCHEDULE F-1
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule F (Form 990)

▶ Attach to Form 990 to list additional information for Part I, line 3; Part II, line 1; or Part III.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
UNIVERSITY OF RICHMOND	54-0505965

Part I **Continuation of Activities per Region.** (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
SOUTH ASIA	0	0	PROGRAM SERVICES	EDUCATION	0.
Totals ▶					

SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

▶ Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than $15,000 on Form 990-EZ, line 6a.

OMB No. 1545-0047

2008

Open To Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a [x] Mail solicitations
b [x] Email solicitations
c [x] Phone solicitations
d [x] In-person solicitations
e [x] Solicitation of non-government grants
f [x] Solicitation of government grants
g [x] Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? [x] Yes [ ] No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
WASHBURN & MCGOLDRICK	CAMPAIGN CONSULTING		X	0.	18,873.	0.
PENTERA INC.	PLANNED GIVING TRAINING		X	0.	6,000.	0.
Total ▶					24,873.	

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

AL,AR,CA,CT,DE,FL,GA,HI,ID,IL,IN,IA,KS,KY,LA,ME,MD,MI,MN,MS,MO,MT,NE,NV,NJ
NM,NY,NC,ND,OH,OK,PA,RI,SC,SD,TN,TX,UT,VT,VA,WV,WI,WY

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than $5,000.

		(a) Event #1 FOOTBALL ALUMNI GOLF (event type)	(b) Event #2 WOMENS GOLF TOURNAMENT (event type)	(c) Other Events 1 (total number)	(d) Total Events (Add col. (a) through col. (c))
Revenue	1 Gross receipts	27,630.	23,616.	13,090.	64,336.
	2 Less: Charitable contributions				
	3 Gross revenue (line 1 minus line 2)	27,630.	23,616.	13,090.	64,336.
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Other direct expenses	23,137.	18,748.	8,620.	50,505.
	8 Direct expense summary. Add lines 4 through 7 in column (d) ▶				(50,505)
	9 Net income summary. Combine lines 3 and 8 in column (d) ▶				13,831.

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash 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. Combine lines 1 and 7 in column (d) ▶				

		Yes	No
9 Enter the state(s) in which the organization operates gaming activities: ______			
a Is the organization licensed to operate gaming activities in each of these states?	9a		
b If "No," Explain: ______			
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b If "Yes," Explain: ______			
11 Does the organization operate gaming activities with nonmembers?	11		
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?	12		

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			Yes	No
13 Indicate the percentage of gaming activity operated in:				
a The organization's facility	13a	%		
b An outside facility	13b	%		

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

Name ▶

Address ▶

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

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:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

		Yes	No
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a		

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

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the U.S.

▶ Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047
2008
Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

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? [X] 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 Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) 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 non-cash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

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

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Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIPS	2429	52,401,931.	0.		

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

THE PAYMENT OF THE GRANTS AND SCHOLARSHIPS ARE MADE TO THE STUDENT'S RECORD BY A JOURNAL ENTRY. THE STUDENT'S ACCOUNT IS CREDITED FOR THE GRANT OR SCHOLARSHIP WHICH REDUCES THE BALANCE THE STUDENT OWES FOR TUITION. THE UNIVERSITY'S FINANCIAL BUDGET FOR GRANTS OR SCHOLARSHIPS ARE CHARGED IN ORDER TO KNOW THE AMOUNT OF GRANTS OR SCHOLARSHIP EXPENSE.

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. [x] First-class or charter travel [ ] Travel for companions [ ] Tax indemnification and gross-up payments [ ] Discretionary spending account [x] Housing allowance or residence for personal use [ ] Payments for business use of personal residence [x] Health or social club dues or initiation fees [ ] Personal services (e.g., maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		X
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	X	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. [x] Compensation committee [x] Independent compensation consultant [ ] Form 990 of other organizations [x] Written employment contract [ ] Compensation survey or study [x] Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a:			
a	Receive a severance payment or change of control payment?	4a		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	X	
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.	4c	X	
	Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	5a		X
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III.	5b		X
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization? If "Yes" to line 6a or 6b, describe in Part III.	6b	X	
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	X	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

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

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
EDWARD L. AYERS	(i)	437,396.	0.	25,890.	50,000.	197,186.	710,472.	252,915.
	(ii)	0.	0.	0.	0.	0.	0.	0.
HERBERT C. PETERSON	(i)	244,266.	0.	-1,488.	0.	41,504.	284,282.	140,440.
	(ii)	0.	0.	0.	0.	0.	0.	0.
ANN LLOYD BREEDEN	(i)	151,392.	0.	12,301.	0.	28,763.	192,456.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
STEPHEN ALLRED	(i)	129,167.	0.	-3,144.	0.	25,241.	151,264.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
SRINIVAS PULAVARTI	(i)	439,282.	275,000.	32,183.	0.	65,088.	811,553.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
JORGE HADDOCK	(i)	251,781.	0.	-2,817.	0.	35,406.	284,370.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
JOHN DOUGLASS	(i)	243,333.	0.	2,398.	0.	40,115.	285,846.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
ANDREW NEWCOMB	(i)	237,935.	0.	-6,994.	0.	41,916.	272,857.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
KATHRYN MONDAY	(i)	185,166.	0.	-1,120.	0.	33,596.	217,642.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
STEPHEN BISESE	(i)	190,320.	0.	-6,588.	0.	36,297.	220,029.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
LORI SCHUYLER	(i)	153,750.	0.	15,554.	0.	25,884.	195,188.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
CHRISTOPHER MOONEY	(i)	317,938.	0.	7,028.	0.	37,373.	362,339.	185,464.
	(ii)	0.	0.	0.	0.	0.	0.	0.
JOAN BAK	(i)	71,200.	0.	200,158.	0.	37,695.	309,053.	269,236.
	(ii)	0.	0.	0.	0.	0.	0.	0.
ROBIN BLANDFORD	(i)	234,000.	175,000.	-1,362.	0.	40,635.	448,273.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
MICHAEL LONDON	(i)	243,109.	7,500.	-6,287.	0.	34,397.	278,719.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
PATRICK FISHE	(i)	244,600.	0.	24,225.	0.	41,667.	310,492.	172,842.
	(ii)	0.	0.	0.	0.	0.	0.	0.

Part III Supplemental Information

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

PART I, LINE 1A: THE FOOTBALL AND MEN'S BASKETBALL COACHES OCCASIONALLY TRAVEL WITH THEIR TEAMS BY CHARTER AIRPLANE FOR SCHEDULED COMPETITIONS. THE UNIVERSITY OF RICHMOND REQUIRES THE PRESIDENT TO LIVE ON CAMPUS IN A HOUSE THAT IS PROVIDED BY THE UNIVERSITY OF RICHMOND. CLUB MEMBERSHIP DUES ARE PAID ON BEHALF OF 1 UNIVERSITY EMPLOYEE, WHEN CLUB MEMBERSHIP IS AN IMPORTANT FACTOR IN THE PERFORMANCE OF THE EMPLOYEE'S JOB DUTIES AND RESPONSIBILITIES.

PART I, LINE 1B: THE UNIVERSITY HAS A POLICY REGARDING PAYMENT OF EXPENSES. ALL EXPENSES HAVE TO BE ACCOUNTED FOR WITH DOCUMENTATION SUCH AS INVOICES AND RECEIPTS AND BE APPROVED BY A SUPERVISOR. THE UNIVERSITY DOES NOT HAVE A WRITTEN POLICY THAT DETAILS WHEN A SPORTS TEAM IS ALLOWED TO CHARTER AN AIRPLANE OR WHEN AN EMPLOYEE CLUB MEMBERSHIP IS PAID OR REIMBURSED BY THE UNIVERSITY.

PART I, LINE 4B: EDWARD AYERS HAD $50,000 DEFERRED IN A 457 F PLAN.

PART I LINE 4C: SRINIVAS PULAVARTI AND ROBIN BLANDFORD ARE MEMBERS OF LIMITED LIABILITY COMPANY THROUGH WHICH THEY RECEIVE DISTRIBUTIONS OF NET

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Part III Supplemental Information

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

INCOME BASED ON THEIR MEMBERSHIP PERCENTAGE. FOR CALENDAR YEAR 2008
SRINIVAS PULAVARTI RECEIVED $118,014 EQUITY DISTRIBUTION AND ROBIN
BLANDFORD RECEIVED $91,789 EQUITY DISTRIBUTION.

PART I, LINE 5: SRINIVAS PULAVARTI AND ROBIN BLANDFORD ARE MEMBERS OF
LIMITED LIABILITY COMPANY THROUGH WHICH THEY RECEIVE DISTRIBUTIONS OF NET
INCOME BASED ON THEIR MEMBERSHIP PERCENTAGE. FOR CALENDAR YEAR 2008
SRINIVAS PULAVARTI RECEIVED $118,014 EQUITY DISTRIBUTION AND ROBIN
BLANDFORD RECEIVED $91,789 EQUITY DISTRIBUTION.

PART I, LINE 7: FOOTBALL COACH, MICHAEL LONDON, RECEIVED A SIGNING BONUS IN
THE AMOUNT OF $7,500 AND PROFESSOR, JOAN BAK, RECEIVED A TENURE BUYOUT
PAYMENT IN THE AMOUNT OF $205,056.

SCHEDULE J-1
(Form 990)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule J (Form 990)

▶ Attach to Form 990 to list additional information regarding compensation.

OMB No. 1545-0047
2008
Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (Schedule J, Part II)

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation (i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
WILLIAM E. COOPER	(i)	369,261.	0.	-3,816.	0.	84,589.	450,034.	264,011.
	(ii)	0.	0.	0.	0.	0.	0.	0.
CAROLYN MARTIN	(i)	158,984.	0.	-3,470.	0.	31,267.	186,781.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
JOSEPH KENT	(i)	148,503.	0.	0.	0.	26,541.	175,044.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
CARL TOBIAS	(i)	221,525.	0.	8,980.	0.	36,748.	267,253.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

SCHEDULE J-2 (Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No. 1545-0047
2008
Open to Public Inspection

Name of the Organization: UNIVERSITY OF RICHMOND

Employer Identification number: 54-0505965

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
JOHN DOUGLASS DEAN - LAW SCHOOL	40.00				X			245,731.	0.	40,115.
ANDREW NEWCOMB DEAN - SCHOOL OF ARTS &	40.00				X			230,941.	0.	41,916.
KATHRYN MONDAY VP FOR INFORMATION SERVI	40.00				X			184,046.	0.	33,596.
STEPHEN BISESE VP FOR STUDENT DEVELOPME	40.00				X			183,732.	0.	36,297.
LORI SCHUYLER CHIEF OF STAFF	40.00				X			169,304.	0.	25,884.
CHRISTOPHER MOONEY MENS BASKETBALL COACH	40.00					X		324,966.	0.	37,373.
JOAN BAK PROFESSOR OF HISTORY	40.00					X		271,358.	0.	37,695.
ROBIN BLANDFORD DIRECTOR OF INVESTMENTS	40.00					X		407,638.	0.	40,635.
MICHAEL LONDON FOOTBALL COACH	40.00					X		244,322.	0.	34,397.
PATRICK FISHE PROFESSOR OF FINANCE	40.00					X		268,825.	0.	41,667.
WILLIAM E. COOPER PROFESSOR, FORMER PRESID	40.00						X	365,445.	0.	84,589.
CAROLYN MARTIN EXECUTIVE ASSISTANT TO P	40.00						X	155,514.	0.	31,267.
JOSEPH KENT INTERIM PROVOST	40.00						X	148,503.	0.	26,541.
CARL TOBIAS PROFESSOR OF LAW	40.00						X	230,505.	0.	36,748.

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a.
Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

OMB No. 1545-0047
2008
Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number 54-0505965

Part I Bond Issues (Required for 2008) SEE SCHEDULE O FOR COLUMN (F) CONTINUATIONS

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	927781ND2	02/26/09	45,085,000.	CONSTRUCT STADIUM AND 2 EDUCATIONAL BUILDINGS		X		X
B	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	9277803U8	08/08/04	15,069,000.	REFUND PRIOR ISSUE		X		X
C	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	9277803U8	08/08/04	30,931,000.	CONSTRUCT SCIENCE BUILDING AND FORUM		X		X
D	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	927781CR3	11/08/06	38,070,000.	REFUND PRIOR ISSUE		X		X
E	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	927781CR3	11/08/06	17,830,000.	CONSTRUCT DORM & BOLLER PLANT		X		X

Part II Proceeds (Optional for 2008)

		A	B	C	D	E
1	Total proceeds of issue					
2	Gross proceeds in reserve funds					
3	Proceeds in refunding or defeasance escrows					
4	Other unspent proceeds					
5	Issuance costs from proceeds					
6	Working capital expenditures from proceeds					
7	Capital expenditures from proceeds					
8	Year of substantial completion					

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9	Were the bonds issued as part of a current refunding issue?										
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?										
2	Are there any lease arrangements with respect to the financed property which may result in private business use?										

SCHEDULE K (Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

OMB No. 1545-0047
2008
Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

Part I Bond Issues (Required for 2008) SEE SCHEDULE O FOR COLUMN (F) CONTINUATIONS

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	VIRGINIA COLLEGE BUILDING AUTHORITY	54-1249154	927781NE0	02/26/09	29,615,000.	REFUND PRIOR ISSUE		X		X
B										
C										
D										
E										

Part II Proceeds (Optional for 2008)

		A	B	C	D	E
1	Total proceeds of issue					
2	Gross proceeds in reserve funds					
3	Proceeds in refunding or defeasance escrows					
4	Other unspent proceeds					
5	Issuance costs from proceeds					
6	Working capital expenditures from proceeds					
7	Capital expenditures from proceeds					
8	Year of substantial completion					

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9	Were the bonds issued as part of a current refunding issue?										
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?										
2	Are there any lease arrangements with respect to the financed property which may result in private business use?										

SCHEDULE L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Attach to Form 990 or Form 990-EZ.
▶ To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, lines 38a or 40b.

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Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Description of transaction	(c) Corrected? Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ $

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

Part II Loans to and/or From Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
KATHRYN MONDAY -		X	120,000.	83,011.		X		X	X	
Total ▶ $				83,011.						

Part III Grants or Assistance Benefiting Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 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
NATHANIEL B. AYERS	FAMILY MEMBER OF ED	43,518.	COMPENSATIO		X
PROPERTY INVESTMENT ADVISO	ENTITY MORE THAN 35	855,616.	INVESTMENT		X
WILTON COMPANIES	ENTITY FOR WHICH RI	143,025.	LEASE OF OF		X
BRUCE HEILMAN	FAMILY MEMBER OF TE	231,200.	COMPENSATIO		X
PHILIP MORRIS USA	MICHAEL E. SZYMANCZ	2,950,198.	RELATED ORG		X
1607 CAPITAL PARTNERS	ENTITY MORE THAN 35	281,418.	INVESTMENT		X

SEE SCHEDULE O FOR SCHEDULE L CONTINUATIONS

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

▶ To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30.

▶ Attach to Form 990.

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2008

Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number 54-0505965

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art - Works of art	X	2	0.	
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X		0.	
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	23	687,532.	MARKET QUOTATION
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( )				
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment ..... 29 | 0

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		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 non-standard contributions?	31	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b If "Yes," describe in Part II.			
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.			

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

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2008

Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

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

SEE SCHEDULE O, PAGE 9

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

THOUGHTFUL INQUIRY, AND RESPONSIBLE LEADERSHIP IN A GLOBAL AND PLURALISTIC SOCIETY.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS

OFFICE OF INTERNATIONAL EDUCATION FACILITATES STUDY ABROAD BY AMERICAN STUDENTS AND STUDY AT RICHMOND BY STUDENTS FROM OTHER COUNTRIES.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS

COURTEOUS, ECONOMICAL, AND EFFICIENT. THE COLUMBARIUM OFFERS CREMATION, INURNMENT OR SCATTERING OF ASHES FOR ALUMNI, STUDENTS, FACULTY, STAFF, TRUSTEES AND THEIR IMMEDIATE FAMILY MEMBERS. THE ATHLETIC DEPARTMENT IS COMMITTED AND OBLIGATED TO THE PRINCIPLES OF INSTITUTIONAL CONTROL IN OPERATING ITS ATHLETICS PROGRAM IN A MANNER CONSISTENT WITH THE LETTER AND THE SPIRIT OF THE NCAA, ATLANTIC-10 CONFERENCE (A-10) AND UNIVERSITY RULES AND REGULATIONS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

RESEARCH

THE UNIVERSITY BELIEVES THAT ACADEMIC RESEARCH AT THE FACULTY, STAFF AND STUDENT LEVELS SIGNIFICANTLY IMPROVE THE QUALITY OF EDUCATION OF ALL STUDENTS. THUS, THE UNIVERSITY ENCOURAGES FACULTY, STUDENT AND STAFF RESEARCH BY: OPERATING AN OFFICE OF FOUNDATION, CORPORATE AND

SCHEDULE O (Form 990)

Department of the Treasury
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Name of the organization: UNIVERSITY OF RICHMOND

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GOVERNMENT RELATIONS TO ASSIST WITH APPLICATIONS FOR FUNDING; ALLOCATING FUNDS FOR STUDENT AND FACULTY SUMMER AND VACATION RESEARCH PROJECTS, AND TRAVEL TO PARTICIPATE AND PRESENT FINDINGS AT ACADEMIC CONFERENCES; PROVIDING LABS, STUDIOS AND SPECIALIZED CLASSROOMS FOR CONDUCTING RESEARCH; PROVIDING INFRASTRUCTURE NECESSARY TO CONDUCT RESEARCH; EMPLOYING NON-FACULTY PERSONNEL TO MANAGE RESEARCH-RELATED FACILITIES AND CONDUCT EXPERIMENTS.

THERE ARE APPROXIMATELY 120 STUDENTS AND 65 FACULTY MEMBERS WERE INVOLVED IN RESEARCH PROJECTS.

EXPENSES $ 6585940. INCLUDING GRANTS OF $ 0. REVENUE $ 0.

STUDENT SERVICES

STUDENT DEVELOPMENT PROVIDES ON-CAMPUS PHYSICAL AND MENTAL HEALTH SERVICES; ACADEMIC AND CAREER COUNSELING; VARIOUS FRATERNITY, SORORITY AND OTHER EXTRACURRICULAR ACTIVITIES; AND ORGANIZATIONS THAT WORK TO UPHOLD THE UNIVERSITY'S CORE PRINCIPLES OF DIVERSITY AND INCLUSION. A SUBSET OF STUDENT DEVELOPMENT IS RECREATION AND WELLNESS, WHICH PROVIDES THE CAMPUS COMMUNITY WITH OUTSTANDING RECREATIONAL FACILITIES, FITNESS AND WELLNESS PROGRAMS, INTRAMURALS, AND SPORT CLUBS. IT ALSO SUPPORTS MULTIPLE STUDENT GOVERNMENT ASSOCIATIONS, WHICH VOICE THE STUDENTS' CONCERNS AND OPINIONS, AS WELL AS SERVING AS A LIAISON BETWEEN STUDENTS AND ADMINISTRATION, FACULTY, AND STAFF. UNDERGRADUATE AND LAW SCHOOL ADMISSION OFFICES COUNSEL THOUSANDS OF PROSPECTIVE APPLICANTS AND MAKE THEM WELCOME AT THE UNIVERSITY, WHILE PROVIDING SUPPORT FOR ACCEPTED STUDENTS. THE UNIVERSITY LIBRARIES SERVE THE CAMPUS COMMUNITY AND THE PUBLIC AND ARE A DESIGNATED FEDERAL DOCUMENTS

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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Employer identification number: 54-0505965

REPOSITORY.

EXPENSES $ 17544848. INCLUDING GRANTS OF $ 0. REVENUE $ 0.

PUBLIC SERVICE

THE BONNER CENTER FOR CIVIC ENGAGEMENT (CCE) AT THE UNIVERSITY OF RICHMOND STRIVES TO BRING TOGETHER CAMPUS AND COMMUNITY MEMBERS IN COLLABORATIVE STUDY, REFLECTION, AND ACTION TO ADDRESS CONTEMPORARY SOCIAL ISSUES. BEYOND ORGANIZING VARIOUS SERVICE-ORIENTED EVENTS ELICITING PARTICIPATION FROM FACULTY, STAFF, AND STUDENTS, THE CCE ALSO ADMINISTRATES THE BONNER SCHOLARS PROGRAM (BSP). THE PROGRAM OFFERS FOUR-YEAR SCHOLARSHIP AWARDS TO STUDENTS WITH A SUSTAINED RECORD OF SERVICE AND A HIGH LEVEL OF FINANCIAL NEED. A DIVERSE GROUP OF APPROXIMATELY 100 STUDENTS CURRENTLY PARTICIPATES IN THE BSP AT THE UNIVERSITY OF RICHMOND, MAKING IT THE LARGEST BSP IN THE COUNTRY. THE UNIVERSITY'S OFFICE OF THE CHAPLAINCY SUPPORTS AND COORDINATES UR CAMPUS MINISTERS AND RELIGIOUS ORGANIZATIONS, INTER-RELIGIOUS COMMUNITY AND JUSTICE PROGRAMMING, A WEEKLY UNIVERSITY WORSHIP SERVICE, AND SPIRITUAL AND PASTORAL CARE. THE NUMBER OF PEOPLE SERVED WAS 12,984.

EXPENSES $ 3119085. INCLUDING GRANTS OF $ 0. REVENUE $ 0.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

CAYMAN ISLANDS, CANADA, CHINA, IRELAND,

BERMUDA, MAURITIUS, BAHAMAS, UNITED KINGDOM,

SCOTLAND, CHANNEL ISLANDS, BRITISH VIRGIN IS

FORM 990, PART VI, SECTION A, LINE 10: THE 990 WAS REVIEWED BY THE

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

UNIVERSITY OF RICHMOND'S VICE PRESIDENT FOR BUSINESS AND FINANCE AND BY ITS GENERAL COUNSEL. FOLLOWING THAT REVIEW, A DRAFT OF THE 990 WAS PROVIDED TO THE UNIVERSITY'S PRESIDENT, RECTOR, VICE RECTOR AND CHAIR OF ITS BUSINESS MANAGEMENT COMMITTEE, AND A MEETING WAS CONDUCTED TO REVIEW THE 990 AND RESPOND TO ANY QUESTIONS THAT THE PRESIDENT, RECTOR, VICE RECTOR OR COMMITTEE CHAIR HAD REGARDING THE 990. FOLLOWING THAT MEETING, THE 990 WAS MADE AVAILABLE TO THE ENTIRE BOARD OF TRUSTEES VIA A SECURE WEBSITE. THE VICE PRESIDENT FOR BUSINESS AND FINANCE AND HIS STAFF CONDUCTED TWO INFORMATION SESSIONS TO REVIEW THE 990 WITH THE MEMBERS OF THE BOARD OF TRUSTEES AND TO RESPOND TO ANY QUESTIONS. ALL OF THIS OCCURRED PRIOR TO THE TIME THE 990 WAS FILED WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C: THE UNIVERSITY OF RICHMOND MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY IN SEVERAL WAYS. FIRST, THE UNIVERSITY REQUIRES ALL INDIVIDUALS COVERED BY ITS POLICY TO COMPLETE A CONFLICT OF INTEREST DISCLOSURE FORM ON AN ANNUAL BASIS. THE OFFICE OF THE SECRETARY TO THE BOARD OF TRUSTEES ENSURES THAT ALL COVERED INDIVIDUALS COMPLETE THE DISCLOSURE FORM. PRIOR TO ALL MEETINGS OF THE BOARD OF TRUSTEES OR ANY COMMITTEE OF THE BOARD OF TRUSTEES, THE SECRETARY TO THE BOARD AND THE GENERAL COUNSEL OF THE UNIVERSITY REVIEW THE MEETING AGENDA IN LIGHT OF THE CONFLICT OF INTEREST DISCLOSURES TO IDENTIFY ANY POTENTIAL OR ACTUAL CONFLICTS OF INTEREST THAT MIGHT ARISE. ADDITIONALLY, THE UNIVERSITY'S CONFLICT OF INTEREST POLICY REQUIRES COVERED INDIVIDUALS TO UPDATE THEIR DISCLOSURE FORMS DURING THE YEAR AND TO NOTIFY APPROPRIATE UNIVERSITY OFFICIALS OF ANY ACTUAL OR POTENTIAL CONFLICT THAT MIGHT ARISE PRIOR TO OR IN THE COURSE OF A MEETING.

SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990

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2008

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Name of the organization	Employer identification number
UNIVERSITY OF RICHMOND	54-0505965

IF THERE IS A CONFLICT OF INTEREST, THE INVOLVED INDIVIDUAL IS REQUIRED TO RECUSE HIM OR HERSELF FROM THE DISCUSSION OF THE MATTER AT ISSUE, TO REFRAIN FROM VOTING ON THE MATTER AND TO REFRAIN FROM SEEKING TO INFLUENCE THE VOTE ON THE MATTER.

FORM 990, PART VI, SECTION B, LINE 15: THE BOARD OF TRUSTEES OF THE UNIVERSITY OF RICHMOND HAS DELEGATED AUTHORITY FOR RECOMMENDING THE APPROVAL OF THE COMPENSATION OF THE PRESIDENT TO THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES. THE COMPENSATION COMMITTEE IS ALSO RESPONSIBLE FOR REVIEWING AND APPROVING THE PRESIDENT'S RECOMMENDATIONS REGARDING THE COMPENSATION OF HIS DIRECT REPORTS. THE MEMBERS OF THE COMPENSATION COMMITTEE ARE THE RECTOR AND VICE RECTOR OF THE UNIVERSITY AND, FOR THE TAX YEAR ENDING JUNE 30, 2009, TWO OTHER MEMBERS OF THE BOARD OF TRUSTEES. THE UNIVERSITY ENSURES THAT THE MEMBERS OF THE COMPENSATION COMMITTEE DO NOT HAVE A CONFLICT OF INTEREST WITH REGARD TO ANY MATTER COMING BEFORE THEM. IN SETTING THE INITIAL COMPENSATION AND BENEFITS OF THE PRESIDENT AND IN CONSIDERING ANY MATERIAL AMENDMENT TO HIS EMPLOYMENT AGREEMENT, THE COMPENSATION COMMITTEE HAS ENGAGED AN OUTSIDE COMPENSATION CONSULTANT WHO, RELYING ON COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS, HAS OPINED ON THE REASONABLENESS OF THE PRESIDENT'S COMPENSATION. THE COMPENSATION COMMITTEE ALSO APPROVES THE COMPENSATION FOR ALL OF THE PRESIDENT'S DIRECT REPORTS AND ANY OTHER UNIVERSITY EMPLOYEE WHO IS PAID MORE THAN $150,000 PER YEAR. IN CONDUCTING THIS REVIEW, THE COMPENSATION COMMITTEE RELIES ON COMPENSATION DATA FOR SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS. THE

SCHEDULE O (Form 990)

Department of the Treasury
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Supplemental Information to Form 990

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Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

DELIBERATIONS AND DECISIONS OF THE COMPENSATION COMMITTEE ARE DOCUMENTED CONTEMPORANEOUSLY.

FORM 990, PART VI, SECTION C, LINE 19: THE UNIVERSITY OF RICHMOND MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS AVAILABLE ON ITS PUBLIC WEBSITE. THE UNIVERSITY MAKES IT CONFLICT OF INTEREST POLICY AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 2B

GAAP FINANCIAL STATEMENTS

ALTHOUGH THE UNIVERSITY OF RICHMOND DOES NOT RECEIVE SEPARATE AUDITED FINANCIAL STATEMENTS, THE UNIVERSITY OF RICHMOND DOES RECEIVE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE UNIVERSITY OF RICHMOND AND ITS AFFILIATES. THE CONSOLIDATED FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. THE INDEPRENDENT AUDITORS PROVIDED A CLEAN OPINION FOR THE FISCAL YEAR ENDED JUNE 30, 2009.

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: VIRGINIA COLLEGE BUILDING AUTHORITY

(F) DESCRIPTION OF PURPOSE:

CONSTRUCT STADIUM AND 2 EDUCATIONAL BUILDINGS

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

(A) NAME OF PERSON: KATHRYN MONDAY

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

(A) PURPOSE OF LOAN: HOUSING

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

(A) NAME OF PERSON: NATHANIEL B. AYERS

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FAMILY MEMBER OF EDWARD L. AYERS, OFFICER & TRUSTEE

(D) DESCRIPTION OF TRANSACTION: COMPENSATION AND BENEFITS PAID AS

EMPLOYEE OF THE UNIVERSITY

(A) NAME OF PERSON: PROPERTY INVESTMENT ADVISORS, INC.

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

ENTITY MORE THAN 35% OWNED BY R. LEWIS BOGGS,TRUSTEE

(D) DESCRIPTION OF TRANSACTION: INVESTMENT MANAGEMENT SERVICES TO THE

UNIVERSITY AND A RELATED ORGANIZATION OF THE UNIVERSITY

(A) NAME OF PERSON: WILTON COMPANIES

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

ENTITY FOR WHICH RICHARD S. JOHNSON, TRUSTEE, SERVES AS AN OFFICER

(D) DESCRIPTION OF TRANSACTION: LEASE OF OFFICE SPACE BY THE UNIVERSITY

(A) NAME OF PERSON: BRUCE HEILMAN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FAMILY MEMBER OF TERRY HEILMAN SYLVESTER, TRUSTEE

(D) DESCRIPTION OF TRANSACTION: COMPENSATION IN THE FORM OF HOUSING AND

RELATED SERVICES PAID TO BRUCE HEILMAN AS CHANCELLOR OF THE UNIVERSITY

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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Open to Public Inspection

Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number 54-0505965

(A) NAME OF PERSON: PHILIP MORRIS USA

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

MICHAEL E. SZYMANCZYK,TRUSTEE,SERVES AS OFFICER OF THE PARENT CORP OF PMUSA

(D) DESCRIPTION OF TRANSACTION: RELATED ORGANIZATION OF THE UNIVERSITY

LEASES OFFICE SPACE TO PHILIP MORRIS USA

(A) NAME OF PERSON: 1607 CAPITAL PARTNERS

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

ENTITY MORE THAN 35% OWNED BY FRED T. TATTERSALL, TRUSTEE

(D) DESCRIPTION OF TRANSACTION: INVESTMENT MANAGEMENT SERVICES TO A

RELATED ORGANIZATION OF THE UNIVERSITY.

(A) NAME OF PERSON: WELSH, CARSON, ANDERSON & STOWE

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

ENTITY FOR WHICH PAUL B. QUEALLY, FORMER TRUSTEE, SERVES AS AN OFFICER

(C) AMOUNT OF TRANSACTION $ 154594.

(D) DESCRIPTION OF TRANSACTION: INVESTMENT MANAGEMENT SERVICES TO THE

UNIVERSITY AND TO A RELATED ORGANIZATION OF THE UNIVERSITY

(E) SHARING OF ORGANIZATION REVENUES? = NO

(A) NAME OF PERSON: MARIANNE PETERSON

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FAMILY MEMBER OF HERBERT PETERSON, OFFICER

(C) AMOUNT OF TRANSACTION $ 26406.

(D) DESCRIPTION OF TRANSACTION: COMPENSATION AND BENEFITS PAID AS

EMPLOYEE OF THE UNIVERSITY

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Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

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Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

(E) SHARING OF ORGANIZATION REVENUES? = NO

FORM 990, PART I, LINE 1

MISSION STATEMENT - CONTINUATION

THE MISSION OF THE UNIVERSITY OF RICHMOND IS TO SUSTAIN A COLLABORATIVE LEARNING AND RESEARCH COMMUNITY THAT SUPPORTS THE PERSONAL DEVELOPMENT OF ITS MEMBERS AND THE CREATION OF NEW KNOWLEDGE. A RICHMOND EDUCATION PREPARES STUDENTS TO LIVE LIVES OF PURPOSE, THOUGHTFUL INQUIRY, AND RESPONSIBLE LEADERSHIP IN A GLOBAL AND PLURALISTIC SOCIETY.

THE RICHMOND PROMISE, THE UNIVERSITY'S STRATEGIC PLAN, ESTABLISHES HOW RICHMOND WILL PURSUE ITS MISSION FOR THE NEXT FIVE YEARS. THE LARGER PURPOSE IS TO OPERATE AS A MODEL INSTITUTION OF HIGHER EDUCATION, SUSTAINING A SUPERB FACULTY AND STAFF AND ADMINISTERING THE INSTITUTION WITH THE HIGHEST STANDARDS OF INNOVATION AND PROFESSIONALISM. THE STRATEGIC PLAN AIMS TO FULFILL THE MISSION ESTABLISHED BY THE BOARD OF TRUSTEES: TO "SUSTAIN A COLLABORATIVE LEARNING AND RESEARCH COMMUNITY THAT SUPPORTS THE PERSONAL DEVELOPMENT OF ITS MEMBERS AND THE CREATION OF NEW KNOWLEDGE. A RICHMOND EDUCATION PREPARES STUDENTS TO LIVE LIVES OF PURPOSE, THOUGHTFUL INQUIRY, AND RESPONSIBLE LEADERSHIP IN A GLOBAL AND PLURALISTIC SOCIETY."

SPECIFICALLY, THE PLAN PLEDGES THAT THE UNIVERSITY WILL DEDICATE ITSELF TO FIVE MAJOR GOALS:

(1) INTEGRATED ACADEMICS: THE UNIVERSITY IS REDESIGNING THE CURRICULUM

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TO MAKE ACCESSIBLE THE FULL RANGE OF CURRICULAR OFFERINGS ACROSS THE SCHOOLS, INCLUDING A GUARANTEE THAT ALL UNDERGRADUATE STUDENTS MAY TAKE AT LEAST ONE UPPER-DIVISION COURSE IN TWO SCHOOLS OUTSIDE THE SCHOOL OF THEIR MAJOR, THE UNIVERSITY HAS REVISED ITS UNDERGRADUATE FIRST-YEAR EXPERIENCE, GENERAL EDUCATION FRAMEWORK, AND UPPER-DIVISION CURRICULAR OPPORTUNITIES CONSISTENT WITH AN INTEGRATED ACADEMIC ENTERPRISE. A FACULTY DEVELOPMENT INITIATIVE OFFERS INCREASED SUPPORT FOR INTERDISCIPLINARY TEACHING AND SCHOLARSHIP, MAKING RICHMOND THE DESTINATION OF CHOICE FOR THE HIGHEST QUALITY FACULTY.

(2) INCLUSIVE DIVERSITY: THE UNIVERSITY SEEKS TO ENSURE AN INCLUSIVE CAMPUS ENVIRONMENT THAT WELCOMES PEOPLE FROM DIVERSE BACKGROUNDS, ENCOURAGES THE EXCHANGE OF IDEAS FROM VARIOUS PERSPECTIVES, PROMOTES OPEN SOCIAL AND ACADEMIC INTERACTION, PROMISES FULL ACCESS TO FACILITIES AND PROGRAMS, AND EDUCATES AGAINST INTOLERANCE AND EXCLUSION. THE UNIVERSITY WILL RECRUIT, RETAIN, AND GRADUATE SUBSTANTIALLY MORE STUDENTS FROM UNDERREPRESENTED MINORITIES TO STRENGTHEN THE LEARNING ENVIRONMENT AND EXPAND RICHMOND'S REACH. THE UNIVERSITY ALSO WILL RECRUIT AND RETAIN FACULTY, STAFF, AND SENIOR MANAGERS FROM UNDERREPRESENTED MINORITIES TO ATTAIN THE CRITICAL MASS NEEDED FOR A DIVERSE COMMUNITY. THE UNIVERSITY WILL BE STRENGTHENED INTELLECTUALLY AND SOCIALLY BY THE RANGE OF KNOWLEDGE, OPINION, BELIEF, POLITICAL PERSPECTIVE, AND BACKGROUND OF ITS MEMBERS, WHETHER OF RACE, ETHNICITY, GENDER, SEXUAL ORIENTATION, ABILITY STATUS, AGE, RELIGIOUS, ECONOMIC, OR GEOGRAPHIC ORIGIN. STUDENTS WILL THEREFORE BE BETTER PREPARED TO CONTRIBUTE TO A DIVERSE AND GLOBAL SOCIETY. TO THAT END, THE UNIVERSITY HAS ADOPTED A NON-DISCRIMINATION STATEMENT: "EVERY

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Name of the organization: UNIVERSITY OF RICHMOND

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UNIVERSITY STAFF MEMBER, FACULTY MEMBER AND STUDENT HAS THE RIGHT TO WORK AND STUDY IN AN ENVIRONMENT FREE FROM DISCRIMINATION AND HARASSMENT AND SHOULD BE TREATED WITH DIGNITY AND RESPECT. THE UNIVERSITY PROHIBITS DISCRIMINATION AND HARASSMENT AGAINST APPLICANTS, STUDENTS, FACULTY OR STAFF ON THE BASIS OF RACE, RELIGION, NATIONAL OR ETHNIC ORIGIN, AGE, SEX, SEXUAL ORIENTATION, DISABILITY, STATUS AS A VETERAN OR ANY CLASSIFICATION PROTECTED BY LOCAL, STATE OR FEDERAL LAW."

(3) ACCESSIBILITY AND AFFORDABILITY: THE UNIVERSITY WILL BE ACCESSIBLE AND AFFORDABLE FOR STUDENTS WHO CAN MOST BENEFIT FROM, AND CONTRIBUTE TO, THE EDUCATIONAL ENVIRONMENT.

RICHMOND WILL INVEST IN MAKING THE UNIVERSITY MORE AFFORDABLE FOR LOW-INCOME AND MODEST-INCOME STUDENTS AND IN MAKING ITS PRICING POLICIES AND COSTS TO FAMILIES TRANSPARENT AND UNDERSTANDABLE, SO AS TO INCREASE THE NUMBER OF STUDENTS FROM FAMILIES IN THOSE CATEGORIES. THE UNIVERSITY DOES NOT CONSIDER ABILITY TO PAY IN MAKING ADMISSION DECISIONS; RATHER IT ADMITS STUDENTS BASED ON QUALIFICATIONS. IT CONTINUES TO PLEDGE THAT IT WILL MEET 100 PERCENT OF THE DEMONSTRATED FINANCIAL NEED OF ANY ADMITTED AMERICAN STUDENT. IT ALSO HAS LIMITED ANY STUDENT'S NEED-BASED LOAN BURDEN TO NO MORE THAN $4,000 A YEAR, WHILE OFFERING A FULL TUITION, ROOM AND BOARD SCHOLARSHIP TO ANY ADMITTED VIRGINIA STUDENT WHOSE FAMILY INCOME IS $40,000 A YEAR OR LESS. THE UNIVERSITY PROVIDES SOME $60 MILLION A YEAR IN FINANCIAL AID TO MORE THAN 60 PERCENT OF ITS STUDENTS.

(4) COMMUNITY ENGAGEMENT: THE UNIVERSITY WILL BE INTENTIONALLY ENGAGED WITH THE CITY OF RICHMOND AND THE WIDER REGION. COMMUNITY ENGAGEMENT

SCHEDULE O (Form 990)

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Supplemental Information to Form 990

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UNIVERSITY OF RICHMOND	54-0505965

WILL BE BOTH A METHOD TO INSPIRE STUDENTS WITHIN A CIVIC-MINDED CAMPUS CULTURE AND A MEANS TO SHARE THE INTELLECTUAL CAPITAL AND SKILLS OF FACULTY, STAFF, STUDENTS, AND ALUMNI WITH THE LARGER COMMUNITY. IN TURN, THE UNIVERSITY WILL BE ENHANCED BY GREATER CONNECTIONS TO THE CITY AND REGION. THE UNIVERSITY HAS A LONG AND PROUD HISTORY OF COMMUNITY ENGAGEMENT, MUCH OF IT AT THE GRASS-ROOTS LEVEL, THAT HAS TRANSFORMED STUDENTS AND THE COMMUNITY AT LARGE. YET SIGNIFICANT OPPORTUNITIES EXIST FOR THE UNIVERSITY TO INCREASE THAT IMPACT BY BEING MORE FOCUSED, MORE STRATEGIC, AND MORE COORDINATED IN ITS COMMUNITY ENGAGEMENT EFFORTS. ITS GOAL IS TO INCREASE INTEGRATION, INTENTIONALITY, AND IMPACT. THE RICHMOND PROMISE SETS THREE GOALS TO IMPROVE THE UNIVERSITY'S CIVIC ENGAGEMENT EFFORTS: EXPANDING THE ORGANIZATIONAL CULTURE OF COMMUNITY ENGAGEMENT, FOCUSING RESOURCES ON LIMITED NUMBERS OF COMMUNITY NEEDS, AND CENTRALIZING LEADERSHIP AND SUPPORT FOR COMMUNITY ENGAGEMENT. AN EXAMPLE OF THIS ENGAGEMENT IS THE ESTABLISHMENT OF UR DOWNTOWN, A SATELLITE CAMPUS PROVIDING A VENUE FOR INTERACTION AND SERVICE LEARNING BETWEEN UNIVERSITY AND COMMUNITY.

(5) DISTINCTIVE EXPERIENCE: THE UNIVERSITY IS KNOWN FOR ITS COMMITMENT TO A PERSONAL, WELL-ROUNDED STUDENT EXPERIENCE. ITS OPTIMAL SIZE AND RESIDENTIAL NATURE PROVIDE THE FOUNDATION FOR FURTHER LINKING ACADEMIC ENDEAVORS WITH OTHER STUDENT ACTIVITIES. THE STRATEGIC PLAN OUTLINES THREE GOALS TO ENHANCE THE OVERALL STUDENT EXPERIENCE. THE FIRST IS TO FURTHER INTEGRATE ACADEMICS WITH CO-CURRICULAR PROGRAMS. THE SECOND IS TO STRENGTHEN THE UNIVERSITY'S SENSE OF COMMUNITY BY PROMOTING STUDENT PRIDE AND SCHOOL SPIRIT. THE THIRD IS TO PREPARE STUDENTS TO BECOME SUCCESSFUL AND ACTIVE ALUMNI WITH LIFELONG CONNECTIONS TO THE

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Name of the organization: UNIVERSITY OF RICHMOND

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UNIVERSITY.

FORM 990, PART XI, LINE 2C

AUDIT COMMITTEE

THE UNIVERSITY OF RICHMOND HAS AN AUDIT COMMITTEE OF THE BOARD OF TRUSTEES. THE AUDIT COMMITTEE REGULARLY REVIEWS THE ADEQUACY OF THE UNIVERSITY'S INTERNAL FINANCIAL CONTROLS; REVIEWS WITH THE UNIVERSITY'S INDEPENDENT PUBLIC ACCOUNTANTS THE ANNUAL AUDIT PROGRAM AND THE UNIVERSITY'S FINANCIAL STATEMENTS; OVERSEES THE FUNCTION OF THE OFFICE OF INTERNAL AUDIT; AND RECOMMENDS THE SELECTION OF THE UNIVERSITY'S INDEPENDENT PUBLIC ACCOUNTANTS.

FORM 990, PART IV, LINE 12

GAAP FINANCIAL STATEMENTS

ALTHOUGH THE UNIVERSITY OF RICHMOND DOES NOT RECEIVE SEPARATE AUDITED FINANCIAL STATEMENTS, THE UNIVERSITY OF RICHMOND DOES RECEIVE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE UNIVERSITY OF RICHMOND AND ITS AFFILIATES. THE CONSOLIDATED FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. THE INDEPRENDENT AUDITORS PROVIDED A CLEAN OPINION FOR THE FISCAL YEAR ENDED JUNE 30, 2009.

FORM 990, PART III, LINES 4A-4D

PROGRAM SERVICE REVENUES

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND PRIVATE HIGHER EDUCATION REPORTING STANDARDS SPECIFY HOW REVENUES AND EXPENSES ARE TO BE

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RECORDED FOR FINANCIAL STATEMENT PRESENTATION. THE UNIVERSITY OF RICHMOND FOLLOWS THESE PRINCIPLES AND STANDARDS. CONSEQUENTLY THE REVENUES OF THE UNIVERSITY ARE NOT MATCHED TO THE FUNCTIONAL OPERATIONAL PROGRAMS OF THE UNIVERSITY. ALL OF OUR PROGRAMS ARE RELATED TO THE EDUCATIONAL MISSION OF THE UNIVERSITY, THUS REVENUES HAVE BEEN LISTED WITH INSTRUCTION. AUXILIARY ENTERPRISES REVENUES ARE LISTED WITH AUXILIARY ENTERPRISES PROGRAMS. THE ACCOUNTING STANDARDS FOR AUXILIARY ENTERPRISES REQUIRES THAT REVENUES AND EXPENSES FOR AUXILIARY ENTERPRISES BE ACCOUNTED FOR SEPARATELY.

SCHEDULE R (Form 990)
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Related Organizations and Unrelated Partnerships

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
▶ See separate instructions.

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Name of the organization: UNIVERSITY OF RICHMOND

Employer identification number: 54-0505965

Part I Identification of Disregarded Entities

(A) Name, address, and EIN 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
RICHMOND QUADRANGLE, LLC - 54-0505965 201 MARYLAND HALL RICHMOND, VA 23173	OWNS AND OPERATES LAND AND BUILDING	VIRGINIA	2,950,198.	30,552,837.	
SPIDER MANAGEMENT COMPANY, LLC - 26-1501416 201 MARYLAND HALL RICHMOND, VA 23173	INVESTMENT, RESEARCH, ADVICE, COUNSEL AND MANAGEMENT OF ENDOWMENT	VIRGINIA	2,816,925.	600,030.	

Part II Identification of Related Tax-Exempt Organizations

(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
UNIVERSITY OF RICHMOND ALUMNI ASSOC., INC - 54-1336450, 28 WESTHAMPTON WAY, RICHMOND, VA 23173	ORGANIZATION OF ALUMNI EVENTS	VIRGINIA	501(C)(3)	LINE 7	
UNIVERSITY OF RICHMOND LAW SCHOOL ASSOCIATION - 54-0854846, 28 WESTHAMPTON WAY, RICHMOND, VA 23173	ORGANIZATION OF ALUMNI EVENTS	VIRGINIA	501(C)(3)	SCH A NOT REQUIRED	

Part III Identification of Related Organizations Taxable as a Partnership

(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, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations? Yes	(H) No	(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner? Yes	(J) No
PROPERTY HOLDINGS LLC - 54-1738291, 201 MARYLAND HALL, RICHMOND, VA 23173	REAL ESTATE LOANS	VA		INVESTMENT	2,067,246.	26,118,383.		X	N/A		X
PROPERTY HOLDINGS II LLC - 55-0793239, 201 MARYLAND HALL, RICHMOND, VA 23173	REAL ESTATE LOANS	VA		INVESTMENT	189,507.	68,228.		X	N/A		X
PROPERTY HOLDINGS III LLC - 65-1229396, 201 MARYLAND HALL, RICHMOND, VA 23173	REAL ESTATE LOANS	VA		INVESTMENT	-3,126,283.	16,280,210.		X	N/A		X
ROR PARTNERSHIP - 26-1761403 201 MARYLAND HALL RICHMOND, VA 23173	INVESTMENT MANAGEMENT	VA		INVESTMENT	30,581,219.	1417131729.		X	254,284.		X

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(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

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Part V Transactions With Related Organizations

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

		Line	Yes	No
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 (iv) rent from a controlled entity	1a		X
b	Gift, grant, or capital contribution to other organization(s)	1b		X
c	Gift, grant, or capital contribution from other organization(s)	1c		X
d	Loans or loan guarantees to or for other organization(s)	1d		X
e	Loans or loan guarantees by other organization(s)	1e		X
f	Sale of assets to other organization(s)	1f		X
g	Purchase of assets from other organization(s)	1g		X
h	Exchange of assets	1h		X
i	Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j	Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k	X	
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m	Sharing of facilities, equipment, mailing lists, or other assets	1m	X	
n	Sharing of paid employees	1n		X
o	Reimbursement paid to other organization for expenses	1o		X
p	Reimbursement paid by other organization for expenses	1p		X
q	Other transfer of cash or property to other organization(s)	1q	X	
r	Other transfer of cash or property from other organization(s)	1r		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 other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) UNIVERSITY OF RICHMOND ALUMNI ASSOC, INC	K	129,510.
(2) UNIVERSITY OF RICHMOND ALUMNI ASSOC, INC	M	0.
(3) UNIVERSITY OF RICHMOND ALUMNI ASSOC, INC	Q	129,510.
(4) UNIVERSITY OF RICHMOND LAW SCHOOL ALUMNI ASSOCIATION	K	23,181.
(5) UNIVERSITY OF RICHMOND LAW SCHOOL ALUMNI ASSOCIATION	M	0.
(6) UNIVERSITY OF RICHMOND LAW SCHOOL ALUMNI ASSOCIATION	Q	23,181.

Part VI Unrelated Organizations Taxable as a Partnership

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

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Dispropor-tionate allocations?		(G) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

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12-23-08

Part III **Continuation of Identification of Related Organizations Taxable as a Partnership**

(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, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportion-ate allocations? Yes	(H) No	(I) Code V-UBI amount on Box 20 of K-1	(J) General or managing partner? Yes	(J) No
THE RICHMOND FUND LP - 26-1501561, 6806 PARAGON PLACE, SUITE 290, RICHMOND, VA 23230	INVESTMENT MANAGEMENT	VA		INVESTMENT	0.	0.		X	N/A		X
THE RICHMOND FUND MANAGEMENT COMPANY LLC - 26-1501524, 6806 PARAGON PLACE, SUITE 290, RICHMOND, VA 23230	INVESTMENT MANAGEMENT	VA		INVESTMENT	2,671,584.	1,265,717.		X	2,671,584.		X
RICHMOND PRIVATE EQUITY HOLDINGS LLC - 26-4523065, 2711 CENTERVILLE RD, STE.#400, WILMINGTON , DE	INVESTMENT MANAGEMENT	DE		INVESTMENT	0.	0.		X	N/A		X
UR HOLDINGS, INC. - 26-4523465, 201 MARYLAND HALL, RICHMOND, VA 23173	INVESTMENT MANAGEMENT	VA		INVESTMENT	0.	0.		X	N/A		X

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