

College of Charleston Foundation and Subsidiaries

Consolidated Financial Statements

Years Ended June 30, 2019 and 2018

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Independent Auditors' Report

Board of Directors
College of Charleston Foundation and Subsidiaries
Charleston, South Carolina

We have audited the accompanying consolidated financial statements of College of Charleston Foundation and Subsidiaries, which comprise the consolidated statements of financial position as of June 30, 2019 and 2018, and the related consolidated statements of activities, and statements of cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of College of Charleston Foundation and Subsidiaries as of June 30, 2019 and 2018, its cash flows for the years then ended, and the consolidated changes in net assets for the year ended June 30, 2019, in accordance with accounting principles generally accepted in the United States of America.



Report on Summarized Comparative Information

We have previously audited the College of Charleston Foundation and Subsidiaries 2018 consolidated financial statements, and our report dated September 17, 2018 expressed an unmodified opinion on those consolidated financial statements. In our opinion, the summarized comparative consolidated statement of activities and changes in net assets presented herein for the year ended June 30, 2018 is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Dixon Hughes Goodman LLP

**Charleston, South Carolina
September 16, 2019**

College of Charleston Foundation and Subsidiaries
Consolidated Statements of Financial Position
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$ 562,152	\$ 426,609
Unconditional promises to give, net	6,861,492	7,492,423
Other assets	1,058,594	1,162,993
Investments	115,184,575	107,021,796
Property and equipment, net	5,597,324	5,581,578
Collections	9,080,598	8,861,178
	<u>138,344,735</u>	<u>130,546,577</u>
Total assets	<u>\$ 138,344,735</u>	<u>\$ 130,546,577</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued liabilities	\$ 69,988	\$ 106,303
Line of credit	250,000	850,032
Annuities payable	55,086	80,937
Marine genomics grant obligation	1,343,942	1,311,320
	<u>1,719,016</u>	<u>2,348,592</u>
Total liabilities	<u>1,719,016</u>	<u>2,348,592</u>
Net Assets:		
Without donor restrictions:		
Board-designated quasi-endowment	7,163,600	6,747,540
Undesignated	7,160,003	7,451,474
	<u>14,323,603</u>	<u>14,199,014</u>
With donor restrictions:		
Purpose restrictions	57,042,110	53,924,744
Time-restricted for future periods	309,623	367,346
Perpetual in nature	64,950,383	59,706,881
	<u>122,302,116</u>	<u>113,998,971</u>
Total net assets	<u>136,625,719</u>	<u>128,197,985</u>
Total liabilities and net assets	<u>\$ 138,344,735</u>	<u>\$ 130,546,577</u>

See accompanying notes.

College of Charleston Foundation and Subsidiaries
Consolidated Statement of Activities and Changes in Net Assets
Years Ended June 30, 2019 and 2018

	2019			2018
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Revenues, gains, (losses) and other support:				
Contributions	\$ 533,840	\$ 10,263,997	\$ 10,797,837	\$ 14,346,279
Rental income	695,491	-	695,491	728,743
Interest and dividend income, net	609,871	755,380	1,365,251	1,149,098
Realized and unrealized gain (loss) on investments, net	(61,475)	6,133,516	6,072,041	7,021,514
Special events, net	-	8,665	8,665	100
Other income, net	9,446	382,960	392,406	404,915
Gain (loss) on sale of property and equipment	(146,827)	-	(146,827)	4,146,435
Changes in value of split-interest agreements	-	29,231	29,231	(9,005)
	<u>1,640,346</u>	<u>17,573,749</u>	<u>19,214,095</u>	27,788,079
Net assets released from restrictions and financial management fees	<u>9,270,604</u>	<u>(9,270,604)</u>	<u>-</u>	<u>-</u>
Total revenues, gains, and other support	<u>10,910,950</u>	<u>8,303,145</u>	<u>19,214,095</u>	27,788,079
Expenses:				
Program:				
Student aid and recognition	3,869,691	-	3,869,691	3,830,575
Programs of education, research, and student and faculty enrichment	4,306,179	-	4,306,179	5,103,802
Total program expenses	<u>8,175,870</u>	<u>-</u>	<u>8,175,870</u>	8,934,377
Supporting services:				
General and administrative	808,770	-	808,770	825,516
Fundraising	1,801,721	-	1,801,721	1,476,904
Total supporting services	<u>2,610,491</u>	<u>-</u>	<u>2,610,491</u>	2,302,420
Total expenses	<u>10,786,361</u>	<u>-</u>	<u>10,786,361</u>	11,236,797
Change in net assets	124,589	8,303,145	8,427,734	16,551,282
Net assets, beginning of year	<u>14,199,014</u>	<u>113,998,971</u>	<u>128,197,985</u>	111,646,703
Net assets, end of year	<u>\$ 14,323,603</u>	<u>\$ 122,302,116</u>	<u>\$ 136,625,719</u>	<u>\$ 128,197,985</u>

See accompanying notes.

College of Charleston Foundation and Subsidiaries
Consolidated Statements of Cash Flows
Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities:		
Change in net assets	\$ 8,427,734	\$ 16,551,282
Adjustments to reconcile change in net assets to net cash (used) provided by operating activities:		
Net realized and unrealized gain on investments	(6,072,041)	(7,021,514)
Depreciation	243,649	294,911
Contributions restricted for long-term investment	(3,078,715)	(2,610,984)
Recovery of uncollectible promises to give	(29,799)	(15,745)
Loss (gain) on sale of property and equipment	146,827	(4,146,435)
Noncash contributions of securities and property and equipment	(339,296)	(290,992)
Change in operating assets and liabilities:		
Other assets	104,399	(75,398)
Unconditional promises to give	420,272	(1,011,375)
Accounts payable and accrued liabilities	(36,315)	9,111
Net cash (used) provided by operating activities	<u>(213,285)</u>	<u>1,682,861</u>
Cash flows from investing activities:		
Purchases of property and equipment	(430,828)	(63,638)
Proceeds from sale of property and equipment	53,606	4,808,770
Purchases of investments	(12,578,072)	(21,286,442)
Proceeds from sale of investments	10,825,439	12,757,189
Net cash used by investing activities	<u>(2,129,855)</u>	<u>(3,784,121)</u>
Cash flows from financing activities:		
Contributions restricted for long-term investment	3,078,715	2,610,984
Net repayments on line of credit	(600,032)	(500,000)
Net cash provided by financing activities	<u>2,478,683</u>	<u>2,110,984</u>
Net change in cash	135,543	9,724
Cash and cash equivalents, beginning of year	426,609	416,885
Cash and cash equivalents, end of year	<u>\$ 562,152</u>	<u>\$ 426,609</u>
Supplemental disclosures:		
Receipt of donated securities	<u>\$ 331,334</u>	<u>\$ 665,564</u>
Receipt of donated capital assets	<u>\$ 248,420</u>	<u>\$ 191,316</u>
Receipt of donated program items	<u>\$ 54,000</u>	<u>\$ -</u>

See accompanying notes.

Notes to Consolidated Financial Statements

1. Summary of Significant Accounting Policies

Nature of activities

The College of Charleston Foundation (the “Foundation”) is a not-for-profit organization established in 1970 to promote programs of education, research, student development, and faculty development for the exclusive benefit of the College of Charleston (the “College”). Major sources of income consist primarily of donor contributions and investment income. Gifts to the Foundation qualify for deductibility for income, gift, and estate tax purposes. The Foundation provides support to the College for two primary purposes:

Student aid and recognition

The Foundation provides student aid and recognition to students of the College primarily through scholarships, grants, and award programs.

Programs of education, research, and student and faculty enrichment

The Foundation provides funding to the College to promote programs of education, research, student enrichment, and faculty development.

Basis of consolidation

The consolidated financial statements include the accounts of the College of Charleston Foundation and its wholly owned subsidiaries, Stono Preserve Educational Holdings, LLC (formerly known as Dixie Plantation Educational Holdings, LLC, formed July 1, 2013); Blacklock House Educational Holdings, LLC (formed July 1, 2014); Bull Street Student Housing, LLC (formed July 1, 2014); Coming Wentworth and King Educational Holdings, LLC (formed July 1, 2014); Bull and Wentworth Student Housing LLC (formed July 1, 2014); and The College of Charleston Foundation Publishing Company, LLC (formed March 26, 2015). These entities are collectively referred to herein as the College of Charleston Foundation and Subsidiaries (“the Foundation”). All intercompany transactions and balances have been eliminated in consolidation.

Comparative information

The consolidated statement of activities for the year ending June 30, 2018 includes prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2018, from which the summarized information was derived.

Use of estimates

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities at the date of the consolidated financial statements, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual results could differ from those estimates. It is at least reasonably possible that the significant estimates used will change within the next year.

College of Charleston Foundation and Subsidiaries Notes to Consolidated Financial Statements

Cash and cash equivalents

The Foundation considers all highly liquid investments with a maturity of three months or less from date of purchase to be cash equivalents, except cash held in its long-term investment portfolio. For purposes of the statements of cash flows, cash and cash equivalents included in investments functioning as endowment investments are not considered cash and cash equivalents.

Promises to give

Unconditional promises to give are recognized as revenue when the donor commits the gift. Conditional promises to give are recognized as revenue when the specified conditions are substantially met and the promises become unconditional. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows, using a credit risk adjusted discount rate of return appropriate for the expected term of the promise to give. Amortization of the discounts is recorded as contribution revenue in accordance with donor restrictions on the contributions.

The Foundation reports promises to give net of an allowance for uncollectible accounts. The allowance is based on historical collection experience and management's assessment of individual donor circumstances.

Investments

Investments in equity securities with readily determinable fair values and all debt securities are recorded at fair value based upon quoted market prices. Investments in limited partnerships are stated at fair values based upon financial information provided by external investment managers. Because limited partnership interests are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ significantly from the value that would have been used had a ready market for the investments existed. Investments donated to the Foundation are initially recorded at fair value on the date of the gift. Investment income or loss (including gains and losses on investments, interest, and dividends) is included in the consolidated statement of activities.

Investment income is recorded net of investment expenses. Realized gains or losses on investments are determined by comparison of specific cost of acquisition to proceeds at the time of disposal. Unrealized gains or losses are calculated by comparing cost to market values at the statement of financial position date.

Investment pools

The Foundation maintains master investment accounts for its donor-restricted and board-designated endowments. Investment income and expenses, including unrealized gains and losses from securities in the master investment accounts, are allocated monthly to the individual endowments based on the relationship of the fair value of each endowment to the fair value of the master investment accounts, adjusted for additions to or deductions from those accounts.

Property and equipment

Property and equipment is recorded at cost or, if donated, at its fair value on the date donated. Depreciable assets are depreciated by the straight-line method over the assets' estimated useful lives. The Foundation generally capitalizes expenditures for property and equipment in excess of \$5,000.

Donations of property and equipment that are not restricted as to their use by the donor are recorded as increases in net assets without donor restrictions. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as increases in net assets with donor restrictions. The Foundation reclassifies net assets with donor restrictions to net assets without donor restrictions each year for the amount of depreciation expense relating to restricted donated property and equipment.

Collections

Collection items include cultural and historical treasures. Such items are carried at cost, if purchased or at fair value at the date of the contribution, if donated. Depreciation is not recorded for collection items.

College of Charleston Foundation and Subsidiaries

Notes to Consolidated Financial Statements

Net assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for board-designated endowment to be used for strategic purposes as determined by the board.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Foundation reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Administrative fees

For the year ended June 30, 2019, the Foundation charged a financial management assessment fee of \$1,174,698 and a gift reinvestment fee of \$365,877. The Foundation applies a 1.25% financial management assessment to endowed managed funds, as well as a 5% gift reinvestment on all new gifts received. The financial management assessment fee is calculated using the weighted average balance of the fund on a quarterly basis. For the year ended June 30, 2018, the Foundation charged financial management fees totaling \$1,445,486.

Contributions

Contributions are recognized as revenue when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Donated services

The Foundation does not generally record revenue for donated services. The Foundation generally pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Foundation with various committee assignments and institutional advancement.

Fair value of financial instruments

The carrying values of cash and cash equivalents, other assets, accounts payable and accrued liabilities, and line of credit approximate fair value because of the terms and relative short maturity of these financial instruments. Unconditional promises to give and annuities payable are reported at the discounted present value, which approximates fair value. The carrying values, which are the fair values of investments, are based on values provided by external investment managers or comparison to quoted market values.

Functional allocation of expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying statement of activities. Note 14 presents the natural classification detail of the expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

Income tax status

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code; accordingly, the accompanying consolidated financial statements do not reflect a provision or liability for federal and state income taxes. The Foundation has determined that it does not have any material unrecognized tax benefits or obligations as of June 30, 2019.

Contributions made to the Foundation qualify for the charitable contribution deduction under Section 509(a)(1) and 170(b)(1)(A)(iv) of the Internal Revenue Code.

Subsequent events

The Foundation has evaluated subsequent events through September 16, 2019, the date the consolidated financial statements were available to be issued. See Note 8 regarding subsequent repayment of outstanding balance on line of credit.

2. Credit Risk

The Foundation places its cash and cash equivalents on deposit with commercial banks. The Federal Deposit Insurance Corporation ("FDIC") covers \$250,000 for each interest bearing account. At times, the Foundation may maintain bank account balances in excess of the FDIC insured limit. The Foundation has not experienced losses in such deposit accounts and believes it is not exposed to any significant credit risk in this regard.

The Foundation is also subject to concentration of credit risk related to its unconditional promises to give. Contributions and unconditional promises to give consist of gift amounts from individuals and businesses, many of which are in the State of South Carolina. For the year ended June 30, 2019, promises to give from one donor accounted for approximately 20% of the total unconditional promises to give balance.

3. Liquidity and Availability of Resources

Financial assets available for general expenditure, without donor or other restrictions limiting their use, within one year of June 30, 2019, are comprised of the following:

Cash and cash equivalents	\$ 562,152
Unconditional promises to give	166,198
Estimated endowment spending-rate distributions and appropriations	<u>3,179,873</u>
Total available for general expenditure within one year	<u>\$ 3,908,223</u>

The Foundation funds its operations primarily through financial management fees charged to endowed and non-endowed restricted funds and rental income from properties leased to the College.

Endowment funds consist of endowments with donor restrictions and funds designated by the board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Endowment funds with donor restrictions are not available for general expenditures.

The Foundation's board-designated endowment of \$7,163,600 at June 30, 2019, is subject to an annual spending rate of 4.5 percent as described in Note 11. Although the Foundation does not intend to spend from this board-designated endowment (other than amounts appropriated for general expenditure as part of the Board's annual budget approval and appropriations), these amounts could be made available if necessary.

Additionally, the Foundation maintains a \$5 million line of credit, as disclosed in more detail in Note 8. As of June 30, 2019, \$4.75 million remained available on the line credit.

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

4. Promises to Give

Unconditional promises to give at June 30, 2019 and 2018 are as follows:

	<u>2019</u>	<u>2018</u>
Receivable in less than one year	\$ 3,768,245	\$ 4,105,965
Receivable in one to five years	4,015,209	4,403,496
Receivable in more than five years	<u>143,116</u>	<u>56,000</u>
	7,926,570	8,565,461
Allowance for uncollectible promises receivable	(452,205)	(482,005)
Discount to present value	<u>(612,873)</u>	<u>(591,033)</u>
Unconditional promises to give, net	<u>\$ 6,861,492</u>	<u>\$ 7,492,423</u>

5. Investments

A summary of investments held by the Foundation as of June 30, 2019 and 2018 are as follows:

	<u>2019</u>		<u>2018</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Cash and cash equivalents	\$ 218,528	\$ 229,854	\$ 246,621	\$ 252,631
Equity securities	162,960	171,379	118,103	119,717
Fixed income and multi-asset funds	34,108,149	31,561,713	31,504,187	29,675,529
Multi-strategy limited partnership	<u>68,265,040</u>	<u>83,221,629</u>	<u>65,585,668</u>	<u>76,973,919</u>
Total	<u>\$102,754,677</u>	<u>\$115,184,575</u>	<u>\$ 97,454,579</u>	<u>\$107,021,796</u>

See Note 6 for disclosure of investment strategies and composition of investment funds.

Investment return is summarized as follows for the years ended June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Interest and dividends	\$ 1,338,011	\$ 1,114,935
Investment transaction fee rebate, net	27,240	34,163
Realized and unrealized gains, net	<u>6,072,041</u>	<u>7,021,514</u>
Total	<u>\$ 7,437,292</u>	<u>\$ 8,170,612</u>

6. Fair Value Measurements of Assets and Liabilities

Fair value as defined under accounting principles generally accepted in the United States of America (GAAP) is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1: Observable inputs such as quoted prices in active markets.
- Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3: Unobservable inputs about which little or no market data exists, therefore, requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Foundation's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

The Foundations policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer. There were no transfers between fair value levels for the years ended June 30, 2019 and 2018.

When quoted prices are available in active markets for identical instruments, investment securities are classified within Level 1 of the fair value hierarchy. Level 1 investments include cash and cash equivalents, which are held in the Foundation's long-term investment portfolio, and equity securities (see Note 5).

Certain investments that are valued at the net asset value per share provided by the investment manager as a practical expedient are no longer categorized within the fair value hierarchy. As a result, the Foundation's investments held in the short-term fixed income, multi-asset, and the limited partnership funds managed by The Investment Fund for Foundations (TIFF) are not categorized within the fair value hierarchy.

The following table sets forth a summary of the Foundation's investments with a reported estimated fair value using net asset value per share at June 30, 2019:

	2019			
	<u>Fair Value</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>	<u>Redemption Terms and Restrictions</u>
Fixed income fund ^(a)	\$ 5,922,887	daily	none	none
Multi-asset fund ^(b)	25,638,826	daily	none	.50% entry/exit fee
Multi-strategy limited partnership ^(c)	<u>83,221,629</u>	quarterly	180 days	12 month notice
Total assets at fair value	<u>\$114,783,342</u>			

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

The following table sets forth a summary of the Foundation's investments with a reported estimated fair value using net asset value per share at June 30, 2018:

	2018			
	<u>Fair Value</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>	<u>Redemption Terms and Restrictions</u>
Fixed income fund ^(a)	\$ 6,460,643	daily	none	none
Multi-asset fund ^(b)	23,214,886	daily	none	.50% entry/exit fee
Multi-strategy limited partnership ^(c)	<u>76,973,919</u>	quarterly	180 days	12 month notice
Total assets at fair value	<u>\$106,649,448</u>			

There were no unfunded commitments outstanding as of years ended June 30, 2019 and 2018.

- (a) The fund invests in short-term debt instruments, primarily in U.S. treasury bills.
- (b) The fund invests primarily in global stocks, high yield bonds, commodities, real estate interest trusts, inflation-linked bonds, and cash equivalents, and seeks to achieve a total return (price appreciation plus dividends) that, over a majority of market cycles, exceeds inflation, as measured by the Consumer Price Index (CPI) plus 5% per annum.
- (c) The fund's investment objective is to maximize annualized returns net of all costs over rolling 10 year periods while adhering to the fund's risk parameters which seek to limit to not greater than 10% the probability of a 25% or greater decline in the fund's inflation-adjusted value measured over any rolling three year period. The fund invests globally in multiple asset classes and in both publicly traded and privately placed securities, properties, and other assets, either directly or through commingled investment vehicles, including private equity funds, private realty funds, natural resources funds, and hedge funds. Additional redemption terms: the Partnership will endeavor to distribute 50% of withdrawal proceeds within 30 days of an applicable withdrawal request; however, proceeds expected from any intermediate or long-term assets may take significantly longer to liquidate.

7. Property and Equipment

Major classifications of property and equipment consist of the following as of June 30, 2019 and 2018:

	<u>Estimated Useful Life In Years</u>	<u>2019</u>	<u>2018</u>
			\$ 3,665,943
Land		1,029,615	1,029,615
Land improvements	15 – 20	2,302,768	2,109,751
Building and building improvements	5 – 27	885,426	885,426
Equipment and furnishings	5 – 20	766,537	897,803
Boats	10	575,249	839,244
Horses	10	<u>9,225,538</u>	9,201,277
Less: accumulated depreciation		<u>(3,628,214)</u>	<u>(3,619,699)</u>
Property and equipment, net		<u>\$ 5,597,324</u>	<u>\$ 5,581,578</u>

Depreciation expense for the years ended June 30, 2019 and 2018 was \$243,649 and \$294,911, respectively.

8. Line of Credit

The Foundation has an unsecured line of credit with a financial institution. Total availability on the line of credit is \$5,000,000 and matures on November 30, 2020. Interest is payable monthly based on the one month LIBOR rate plus 1.2% (3.45% at June 30, 2019). At June 30, 2019 and 2018, the outstanding balance on the line of credit was \$250,000 and \$850,032, respectively. The agreement contains certain affirmative covenants and requires the maintenance of a depository account with the financial institution with specified balances to be maintained based on the type of account held. On July 24, 2019, the Foundation repaid the \$250,000 balance outstanding on the line of credit.

9. Marine Genomics Grant

The College and the Medical University of South Carolina ("MUSC") have joined together to raise non-state matching funds for collaborative research in Applied Marine Genomics. The South Carolina General Assembly passed the South Carolina Research Centers of Excellence Act in 2002, to provide a competitive grants program to the State's research universities. The grants program provides funding to endow professorships and requires a dollar-for-dollar match. The College requested assistance from the Foundation to secure \$1,000,000 in funds to use as a match in its collaboration with MUSC. The College and MUSC entered into an agreement to have the College accept \$1,000,000 to be held and invested by the Foundation, along with the \$1,000,000 match to endow the Research Center Professorship in Applied Marine Genomics. The Foundation and College entered into an agreement under South Carolina Code of Laws Section 59-101-410, whereby the College desired to lend endowment funds to the Foundation to maximize the College's investment yield. The collaborative research project is intended to be a permanent program; however, in the event the program is discontinued, the Foundation would be required to return the grant funds plus any earnings less any authorized program spending and customary administrative fees. Changes in the endowment value are recorded as a faculty enrichment expense on the statement of activities. During the years ended June 30, 2019 and 2018, \$54,900 and \$0 funds were disbursed to support the professorship, respectively. The professorship was vacant for the academic year 2017-2018, therefore, no funds were disbursed. The marine genomics grant obligation was \$1,343,942 and \$1,311,320 at June 30, 2019 and 2018, respectively.

10. Split-Interest Agreements

The Foundation holds assets related to charitable gift annuities. Assets related to charitable gift annuities are recorded at their fair values when received and an annuity payment liability is recognized at the present value of future cash flows expected to be paid to the donor or other designated beneficiary. Assets held for the charitable gift annuities totaled \$102,561 and \$91,238 at June 30, 2019 and 2018, respectively, and are reported as investments in the accompanying statements of financial position.

On an annual basis, the Foundation revalues the liability to make distributions to the designated beneficiaries based on actuarial assumptions. The present value of the estimated future payments is calculated using various credit risk adjusted discount rates and applicable mortality tables. The annuities payable balance for the unitrusts and charitable gift annuities totaled \$55,086 and \$80,937 at June 30, 2019 and 2018, respectively.

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

11. Endowment Funds

The Foundation’s endowment consists of approximately 600 individual funds established for a variety of purposes including funds established by donors to provide annual funding for specific activities and general operations, and certain net assets without donor restrictions that have been designated for endowment by the Board of Directors. Net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions and the Foundation’s interpretation of relevant law.

Interpretation of Relevant Law

The Foundation has interpreted the South Carolina Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) as requiring the preservation of the fair value of the original gift of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At June 30, 2019 and 2018, there were no such donor stipulations. As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of initial and subsequent gifts amounts (including promises to give net of discount and allowance for doubtful accounts) donated to the Endowment and, (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by management in a manner consistent with the standard of prudence prescribed by UPMIFA. We consider the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

Endowment net asset composition by type of fund consists of the following as of June 30, 2019:

	2019		
	<u>Without Donor</u>	<u>With Donor</u>	<u>Total</u>
	<u>Restrictions</u>	<u>Restrictions</u>	
Board-designated endowment funds	\$ 7,163,600	\$ -	\$ 7,163,600
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	64,950,383	64,950,383
Accumulated investment gains	-	25,083,007	25,083,007
Total endowment funds	<u>\$ 7,163,600</u>	<u>\$ 90,033,390</u>	<u>\$ 97,196,990</u>

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

Changes in endowment net assets for the year ended June 30, 2019 are as follows:

	2019		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, June 30, 2018	\$ 6,747,540	\$ 82,456,996	\$ 89,204,536
Investment income	351,445	167,529	518,974
Net appreciation (depreciation)	(175,556)	6,377,574	6,202,018
Contributions	-	4,651,126	4,651,126
Appropriation of endowment assets pursuant to spending-rate policy	(89,832)	(3,619,835)	(3,709,667)
Changes in donor designations and transfers to the endowment pool	<u>330,003</u>	<u>-</u>	<u>330,003</u>
Endowment net assets, June 30, 2019	<u>\$ 7,163,600</u>	<u>\$ 90,033,390</u>	<u>\$ 97,196,990</u>

Endowment net asset composition by type of fund consists of the following as of June 30, 2018:

	2018		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Board-designated endowment funds	\$ 6,747,540	\$ -	\$ 6,747,540
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	59,706,881	59,706,881
Accumulated investment gains	<u>-</u>	<u>22,750,116</u>	<u>22,750,116</u>
Total endowment funds	<u>\$ 6,747,540</u>	<u>\$ 82,456,997</u>	<u>\$ 89,204,537</u>

Changes in endowment net assets for the year ended June 30, 2018 are as follows:

	2018		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, June 30, 2017	\$ 1,740,929	\$ 75,605,918	\$ 77,346,847
Investment income	744,340	275,382	1,019,722
Net appreciation (depreciation)	(655,770)	6,627,996	5,972,226
Contributions	-	3,297,450	3,297,450
Appropriation of endowment assets pursuant to spending-rate policy	(61,694)	(3,560,713)	(3,622,407)
Changes in donor designations and transfers to the endowment pool	<u>4,979,735</u>	<u>210,964</u>	<u>5,190,699</u>
Endowment net assets, June 30, 2018	<u>\$ 6,747,540</u>	<u>\$ 82,456,997</u>	<u>\$ 89,204,537</u>

College of Charleston Foundation and Subsidiaries

Notes to Consolidated Financial Statements

Funds with Deficiencies

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Foundation has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At June 30, 2019 and 2018, there were no funds with deficiencies.

Return Objectives and Risk Parameters

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the Investment Policy benchmark index, over short and long term periods, while assuming a moderate level of investment risk.

The investment objective for the total portfolio return is the consumer price index plus the actual amount appropriated for expenditure, including the actual financial management assessment fee, based on an average determined on a trailing seven year basis.

Strategies Employed for Achieving Objectives

To satisfy its long term rate of return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation has a policy of appropriating for expenditure each year up to 4.5% of its endowment funds' average fair value using the prior twelve quarters through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing these policies, the Foundation considered the expected return on its endowment. Accordingly, over the long term, the Foundation expects the current spending policy to allow its endowment to achieve the return objectives as disclosed above. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity for a specified term as well as to provide additional real growth through new gifts and investment return.

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

12. Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes.

	<u>2019</u>	<u>2018</u>
Subject to expenditure for specified purpose:		
Capital projects	\$ 6,356,670	\$ 6,193,118
Programs	17,752,974	17,331,145
Awards and scholarships	3,326,131	3,219,597
Professorships and chairs	146,076	97,932
Special events	51,846	32,824
Other	299,452	255,736
Promises to give, the proceeds from which have been restricted by donors	<u>4,025,954</u>	<u>4,044,276</u>
	<u>31,959,103</u>	<u>31,174,628</u>
Subject to the passage of time:		
Net assets held under split interest agreements	47,475	10,300
Promises to give that are not restricted by donors, but which are unavailable for expenditure until due	<u>262,148</u>	<u>357,046</u>
	<u>309,623</u>	<u>367,346</u>
Endowments:		
Subject to appropriation and expenditure when specified event occurs:		
General use	282,891	249,436
Programs	7,374,307	6,517,540
Professorships and chairs	2,258,177	2,415,782
Library	453,657	425,022
Awards and scholarships	<u>14,713,975</u>	<u>13,142,336</u>
	<u>25,083,007</u>	<u>22,750,116</u>
Subject to endowment spending policy and appropriation:		
General use	248,580	248,580
Programs	19,013,426	15,799,211
Professorships and chairs	4,745,987	5,375,746
Library	704,965	703,966
Awards and scholarships	37,664,036	34,488,277
Unconditional promises to give, net – permanently restricted to endowment	<u>2,573,389</u>	<u>3,091,101</u>
	<u>64,950,383</u>	<u>59,706,881</u>
Total endowments	<u>90,033,389</u>	<u>82,456,997</u>
Total net assets with donor restrictions	<u>\$122,302,116</u>	<u>\$113,998,971</u>

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage time or other events specified by the donors as follows for the years ended June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Expiration of time restrictions	<u>\$ 199,840</u>	<u>\$ 169,828</u>
Satisfaction of purpose restrictions:		
Programs	3,599,755	3,248,250
Capital projects	140,145	1,156,653
Awards and scholarships	1,673,426	1,376,238
Other	<u>37,603</u>	<u>40,774</u>
	<u>5,450,929</u>	<u>5,821,915</u>
Restricted-purpose spending-rate distributions and appropriations:		
General use	10,045	15,351
Programs	1,035,736	910,947
Professorships and chairs	273,567	306,901
Library	61,322	50,260
Awards and scholarships	<u>2,239,165</u>	<u>2,277,256</u>
	<u>3,619,835</u>	<u>3,560,715</u>
	<u>\$ 9,270,604</u>	<u>\$ 9,552,458</u>

13. Rental Income

Rental income for the years ended June 30, 2019 and 2018 was \$695,491 and \$728,743, respectively. Property is leased to the College for parking, student housing, office space, and use of the Blacklock House. In 2015, the Foundation and College executed five year agreements, expiring in 2020, for each of the properties leased to the College with the exception of Trujillo Spain and Stono Preserve. The Trujillo Spain lease was renewed in 2019 and expires in 2022, subject to renewal by the College. The Stono Preserve lease was renegotiated in 2015 and expires in 2038. Renewal options are not included in the future minimum lease payments in the table below. Future minimum lease payments to be received at June 30, 2018 are as follows:

<u>Year Ending</u> <u>June 30,</u>	
2020	\$ 695,000
2021	160,000
2022	160,000
2023	100,000
2024	100,000
Thereafter	<u>1,400,000</u>
	<u>\$ 2,615,000</u>

College of Charleston Foundation and Subsidiaries
Notes to Consolidated Financial Statements

14. Functional Expenses

The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy, depreciation, and amortization, which are allocated on a square footage basis, as well as salaries and wages, benefits, payroll taxes, professional services, office expenses, information technology, interest, insurance, and other, which are allocated on the basis of estimates of time and effort.

Expense allocation for the year ended June 30, 2019 is as follows:

	2019			
	Program	General & Administrative	Fundraising	Total
Support on behalf of the College	\$ 4,108,121	\$ 44,308	\$ -	\$ 4,152,429
Scholarships and awards for the College	3,869,691	-	-	3,869,691
Personnel	-	293,577	943,457	1,237,034
Occupancy	-	214,524	-	214,524
Administration	2,128	192,023	580,230	774,381
Professional development	-	19,214	79,693	98,907
Depreciation	195,930	45,124	2,595	243,649
Donor cultivation/stewardship	-	-	195,746	195,746
Total	\$ 8,175,870	\$ 808,770	\$ 1,801,721	\$ 10,786,361

Expense allocation for the year ended June 30, 2018 is as follows:

	2018			
	Program	General & Administrative	Fundraising	Total
Support on behalf of the College	\$ 4,851,601	\$ 36,465	\$ -	\$ 4,888,066
Scholarships and awards for the College	3,830,575	-	-	3,830,575
Personnel	-	284,667	944,529	1,229,196
Occupancy	418	246,657	-	247,075
Administration	2,083	197,033	336,221	535,337
Professional development	-	20,351	22,488	42,839
Depreciation	249,700	40,343	4,868	294,911
Donor cultivation/stewardship	-	-	168,798	168,798
Total	\$ 8,934,377	\$ 825,516	\$ 1,476,904	\$ 11,236,797

15. Related Party Transactions

The Foundation is discretely presented as a component unit of the College's financial statements in accordance with standards established by the Governmental Accounting Standards Board.

The Foundation exists solely to provide financial assistance and other support to the College. The College operates on a fiscal year ended June 30. The Foundation reimbursed the College for program expenditures totaling \$6,350,895 and \$6,194,314 for the years ended June 30, 2019 and 2018, respectively. The Foundation has accrued expenses of approximately \$61,723 and \$81,767 due to the College as of June 30, 2019 and 2018, respectively.

The Foundation has unconditional promises to give due from its Board of Directors, faculty and staff of \$1,016,572 and \$682,834 at June 30, 2019 and 2018, respectively.

16. Commitments

The Foundation renewed the memorandum of understanding ("MOU") with the Alumni Association in June 2019, for a term through June 30, 2022. Under the terms of the MOU, the Foundation has agreed to pay the Alumni Association \$150,000 in fiscal years 2020, 2021, and 2022. This agreement can be cancelled with a 60 days' notice by either party, therefore this commitment is not recorded as a liability in the statement of financial position at June 30, 2019.

The Foundation has committed to provide funding to certain programs and projects for the College of Charleston. As of June 30, 2019, the Foundation has committed to provide funding for the following: Addlestone Library Student Center - \$126,000; Sottile Theatre Restoration \$1,500,000; Jewish Heritage Center - \$63,456; Arnold Hall Kitchen Renovation - \$99,808; Squash Center \$500,000; and Stono Preserve Field Stations - \$31,446.

In May 2018, the Foundation entered into a noncancelable marketing contract for a five year term requiring future annual payments ranging from approximately \$133,000 to \$144,000 in years ending June 30, 2019, 2020 and 2021.

In May 2018, the Foundation entered into a noncancelable software contract for a five year term requiring future payments of approximately \$123,000 per year.



3



COLLEGE of
CHARLESTON

*

FOUNDATION
ANNUAL
REPORT

2017



What could possibly be the connection between the birds on the cover of this report and the College of Charleston Foundation? The simple answer is that this watercolor is among a myriad of invaluable resources our generous benefactors have entrusted to us. The more interesting answer is that the watercolor is of the Carolina parrot, painted by John James Audubon in *Birds of America*. The Foundation received one of only 190 known complete four-volume double elephant folio sets produced in the world of *Birds of America*.

All of the Foundation's assets, which in 2017 exceeded \$114 million in value, share the same purpose: to provide students with an extraordinary and transformative educational experience. The Audubon Collection is just one of the unique variety of resources that our students can access personally rather than virtually, and includes ancient artifacts, pianos, sailboats, champion racehorses, artwork and property. These distinctive gifts augment the traditional contributions of cash that our donors also invest to benefit the College of Charleston. Our students come to the College to make an impact on the world, and we support them so they may do that. Collaborations with stellar faculty, opportunities for engagement outside the classroom and hands-on learning experiences enable students to forge their own paths. They stand on the shoulders of the civic and business leaders, professional athletes, award-winning artists and prominent scholars who came before them.

The Foundation provided nearly \$12 million in support to the College of Charleston last fiscal year benefiting almost every corner of the College. This support is experienced through student scholarships and awards, athletics, academic and research programs, faculty initiatives and facility enhancements. This investment ensures that the College will not only retain its intrinsic value and high quality, but will also be on the cutting edge for learning in the 21st century. A portion of this overall support to the College, approximately \$3 million, was made possible by the endowment through spending distributions. The endowment portfolio grew to \$80.9 million by June 30, 2017, as the result of gifts and careful financial management.

We extend our sincerest thanks to you for your support and advocacy for the College. The Foundation remains committed to its mission of promoting and supporting the College's programs and growing private philanthropy for the benefit of an extraordinary institution.



COLLEGE of
CHARLESTON

Sincerely,

Jeff Kinard '77

Chair
College of Charleston Foundation

Chris Tobin

Executive Director
College of Charleston Foundation

- MISSION -

The Mission of the College of Charleston Foundation is to promote programs of education, research, student development, and faculty development for the exclusive benefit of the College of Charleston.

Birds of

At the College of Charleston, the student learning experience frequently goes far beyond the classroom. And sometimes that experience even involves seminal works of art.

Thanks to a gift in support of the College of Charleston, one of these illuminating works of art is *Birds of America*, the celebrated work of intrepid artist and naturalist John James Audubon. *(cont. on page 5)*



Paradise

A national treasure can be spotted in the College's Special Collections.



★

Through the College's Special Collections department, the work is housed on the third floor of the Nathan and Marlene Addlestone Library.

"The book has been lauded as one of the most ambitious bird books ever done," says Harlan Greene, head of Special Collections. "And it stands as a monument to Audubon, and a vanished world of natural history."

The book, along with three others that comprise a four-volume set, was a gift in support of the College of Charleston by philanthropist and ornithologist John Henry Dick, the wealthy New Yorker who inherited and lived on Dixie Plantation near Meggett, South Carolina. Upon his death, Dick entrusted the College of Charleston Foundation as guardian of both his treasured Audubon works as well as his beloved Dixie. There, Dick himself was known to take to the easel to capture the numerous birds that he both discovered and imported. *(cont. on page 6)*



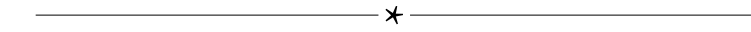
In the first half of the century, Audubon famously took to uncharted fields and forests across the country to render in watercolor North American birds of every feather found in their native habitats. He then gathered those works in the outsize and epic *Birds of America*, a four-volume set of reproductions made from intricate copper plates.

The heralded Havell edition, which was printed between 1827 and 1839, features 435 life-sized North American bird species. Of the approximately 190 editions that were originally made, around 120 of these survive. One of those valuable surviving Havell editions, as well as the three other editions that together comprise the artist's four-volume masterwork, has found a fitting home at the College of Charleston.

And, it's arguably the prized feather in the cap of the Special Collections department, the primary mission of which is to evaluate, acquire, organize, preserve and make available rare and archival materials, including books and manuscripts like *Birds of America*. (cont. on page 9)



“What’s more, Audubon’s story, which spans wilderness forays and remarkable artistry, includes Charleston in its narrative.”
— Harlan Greene, Head of Special Collections



In doing so, Special Collections greatly enhances the offerings of the Addlestone, the premier research library for the region – and consequently the experience of all students who benefit from this leading academic facility. Showcasing works like the Audubon treasures offers opportunities for the public to experience their enduring majesty.

“Audubon’s life reads like a fairy tale,” says Greene, “one that beggars belief.” Audubon’s story, which spans wilderness forays and remarkable artistry, includes Charleston in its narrative. The artist came to the city in 1831 in search of modestly priced accommodations. Making residence there, he also found a few species of birds, such as the Bachman’s warbler, which Audubon named after his hunting companion John Bachman.

Today, the Havell edition of *Birds of America* commands a premier spot in Special Collections, resting open in the window of the room. Its page is turned regularly in order to reveal another stirring work of avifaunal glory for students and the public to take in.
 — Maura Hogan '87



Finding two pianos together in the same performance space is pretty rare. It's an important resource for music students in the School of the Arts.

Music to the Ears

Champion of International Piano Series and Piano Program Creates Endowment

Dr. William “Billy” Tate has seen – and heard – how music can enrich a city. After all, the lifelong lover of classical music and retired dermatologist has championed Charleston’s music scene since it achieved national prominence four decades ago. This year, he continues to do so by way of a \$1.14 million gift in support of the College of Charleston.

Through Dr. Tate’s generosity, the new William Tate, M.D. International Piano Series Endowed Fund will support the College’s renowned piano program, which each year uplifts the students, the campus community and Charleston music lovers alike by presenting both talented students and prestigious guest performers. Featured guests have included celebrated pianists like Leon Fleisher, Yuja Wang and Anne-Marie McDermott.

“We are profoundly grateful for the generosity of our longtime friend, Billy Tate,” says Edward Hart ’88, chair of the College’s music department. “Through his generous support, we will continue the momentum of our acclaimed piano series, which has provided both students and the greater community with an unparalleled arena to experience or study world-class piano.”

The annual College of Charleston International Piano Series hosts four prominent guest artists, who each perform a concert. In addition, the College holds master classes for students who play for and are coached by the concert pianists. “For undergraduate students to have such an opportunity is almost unheard of. It doesn’t get any better for them,” says Hart.

Dr. Tate has demonstrated his support of the local music scene for decades. He had a front-row seat when, in 1976, visionaries including the mayor of Charleston, Joseph P. Riley; the president of the College, Ted Stern; and the founder of Spoleto Festival USA, Gian Carlo Menotti, worked together to elevate Charleston as a music destination. Following the transformative launch of Spoleto Festival USA and the Charleston Symphony Orchestra, the College of Charleston founded its dynamic music program, which merges the intense focus of a conservatory with a liberal arts and sciences education.

In recognition of his good friend, organist and choral director Emily Remington, and the integral role she played in bringing music to the College, Dr. Tate established the Emily Remington Master Artists Series Endowment in 1987. Through his generosity, the College each year hosts the finest musicians and teachers at the campus for concerts and classes.

“I have enjoyed many fabulous concerts at the College of Charleston, and I look forward to many more. Now the superior quality of music offered in our great city will span generations.”

– Dr. William “Billy” Tate

Dr. Tate’s newly established \$1.14 million endowment will continue his positive impact on the College of Charleston music program by ensuring the success of the piano program for generations to come. The gift will continue Dr. Tate’s support for the International Piano Series and all College of Charleston piano programs, including awards for piano students along with equipment acquisition and maintenance.

“I have had the opportunity to watch Charleston and the College grow into music destinations,” says Dr. Tate. “I have enjoyed many fabulous concerts at the College of Charleston, and I look forward to many more. Now the superior quality of music offered in our great city will span generations.” – *Maura Hogan '87*

National Champions

Sailing Past the Competition

Year after year, race after race, the College of Charleston Sailing Team powers on, edging out the competition, landing the championships and taking home the most coveted trophies. It is little wonder the Division 1 team has garnered recognition as one of the nation's most successful and laudable varsity sailing programs.

There is ample etched-sterling proof of that reputation, too. Since it was established in 1964, the team has won 20 national championships and has walked away with seven coveted Leonard M. Fowle trophies. This past October, the team added another notable feather to its sailing cap at the Sherman Hoyt Trophy, the prestigious coed interconference regatta hosted by Brown University, where it surpassed second-place Yale University. The sailing team also lays claim to five members named College Sailor of Year and counts among its members more than 100 All-Americans and 13 Olympians.

Much of this continuing excellence is made possible by continued philanthropic support. A striking example is the role that the College of Charleston Foundation has played in a crucial component of sailing success: its phenomenal fleet of FJ, 420 and J/22 fleets. In 2008, a \$1 million commitment from Edward T. Cato enabled the team to establish the Hissar Sailing Program Endowment, which helps fund the replacements of these fleets, typically on a six- or seven-year rotation. The sailing program seeks to grow this endowment to a minimum of \$2 million over the next three years to ensure timely and sufficient fleet replacements for its internationally competitive sailors.

It is by keeping its all-important fleet current that the team can continue to recruit world-class sailing students, and also avail of the highest standard of equipment when competing in Charleston. To ensure the success of the program, the College must continue to offer its student-athletes quality boats that align with the program's high expectations.

"As a result of the continued generous support, we are able to provide so many opportunities," says Greg Fisher, director of sailing at the College of Charleston. "And those opportunities are not only for the superb sailors who compete on our varsity teams, but also for those aspiring to grow their talents and enjoy the sport of sailing here in Charleston."

At its home at the sailing complex, the program is committed to ensuring that college students can participate as members of one of the most highly regarded teams in the world. Ultimately, this offers far more than just a competitive edge on the water. According to longtime supporter Mason Chrisman, "Belonging to a character-building program such as this is one of the most important facets in the life of a college student as we help them prepare for their life's work."

For more information, visit sailing.cofc.edu.





Pitch Perfect

Student Competition Connects Education, Innovation and Enterprise

Is there a way to significantly profit from cleaning up the space debris that is currently orbiting the earth? Could a simple little gadget improve soccer skills – and the bottom line? When an entrepreneurial, experiential learning initiative harnesses a global brain trust of innovative students, the results are always thought provoking – and may even turn out to be highly lucrative.

Such is the inspiration behind Network Globally, Act Locally (NGAL®), made possible by the generous support of the Harry and Reba Huge Foundation. NGAL® is an international educational program among five universities that demonstrates how business leaders can work with students in ingenious, deeply rewarding ways.

Launched in 2015 at the College of Charleston, the initiative provides a means to bring together students from different institutions to develop innovative, marketable enterprises.

NGAL® 2017 continued the considerable momentum. In June, the program gathered five schools and 10 teams from The Citadel and the College of Charleston; Nebraska Wesleyan University in Lincoln, Neb.; and the University of Tartu and Tallinn University of Technology in the Republic of Estonia.

The idea is this: At each school, teams of students work with business mentors to develop inventive and new enterprises devised to generate revenue. Each team creates an innovative concept – from idea to business model to marketing research to investor pitch – and then comes together to compete against one another at a culminating conference. This year, The Citadel hosted the competition.

The pitch competition is judged by a group of business mentors and potential investors who engage in lively exchange with the teams to ascertain the viability of each idea. Ideas ranged from ways in which to keep children from being left in hot cars to apps for finding

a place playing a certain sports event. An impressive roster of judges weighed in, among them Charleston ATD founder Steve Swanson '89, BCom Solutions CEO Brent Comstock and Marki Tihonova-Kreek, deputy chief of mission, Embassy of Estonia.

“These students learn to move on quickly from concepts that aren’t viable.”

– Chris Starr '83
Director of the Interdisciplinary Center for Applied Technology
College of Charleston

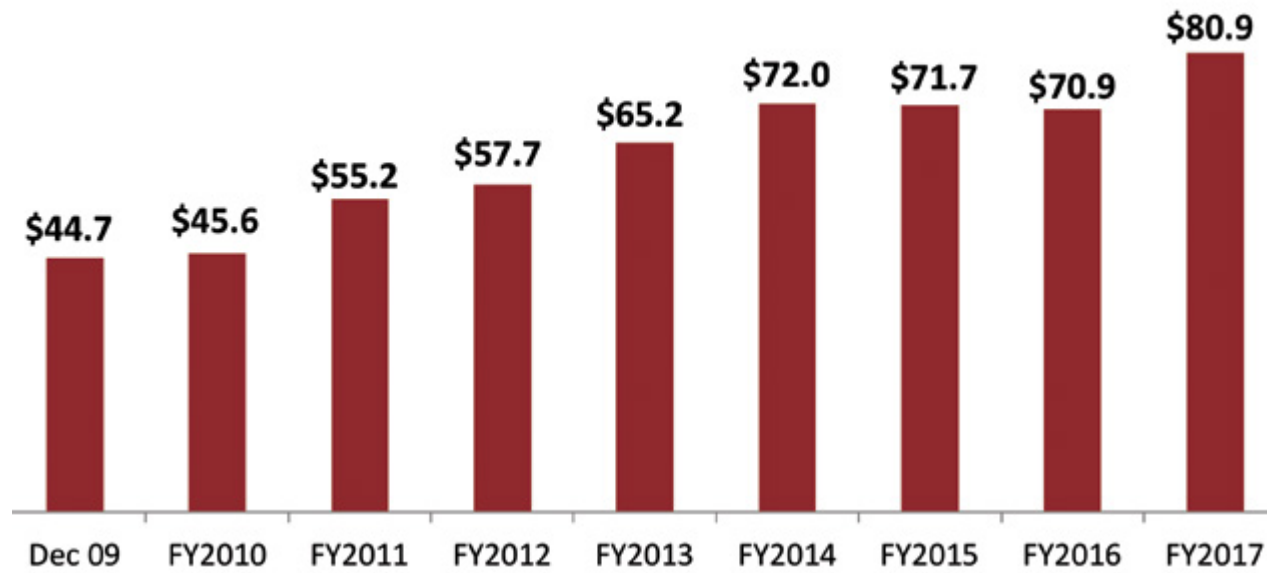
In 2017, the Coulomb Sailing Group team won for its novel propulsion system, which was devised to travel the entire solar system to mitigate an escalated space debris/junk catastrophe. However, getting a better understanding of the rigor and stakes of a global economy offered all who participated invaluable footing on the road toward entrepreneurship. Through this real-world, international experience, students are shown the way to bring an idea into fruition in a global context. So, even those teams who don't prevail come out winning.

“These students learn to move on quickly from concepts that aren't viable,” says Chris Starr '83, information management professor at the College of Charleston and director of its Interdisciplinary Center for Applied Technology. That is just the brand of business agility they will profit from for many years to come.

PHOTOGRAPHS FROM COMPETITION

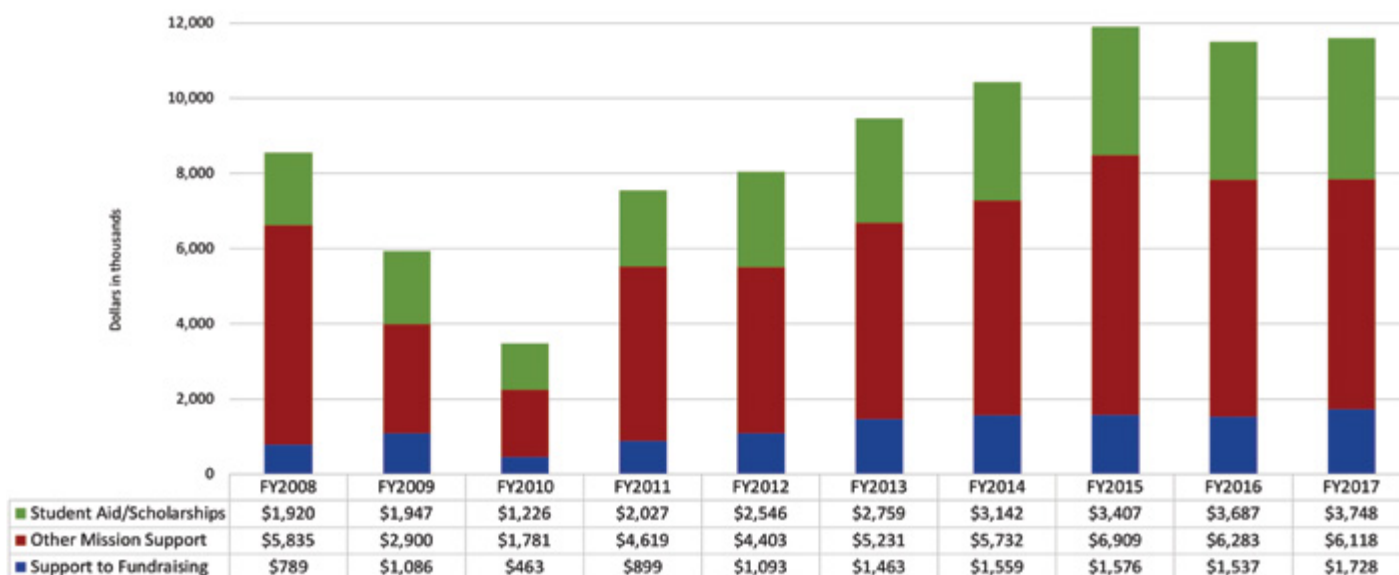
INVESTMENT FUNDS

The College of Charleston Foundation endowment has grown from \$44M in 2009 to a new high of approximately \$81M in 2017. Through gifts and investment growth, the endowment produced income for scholarships and programs at the College totaling more than \$3M in FY17.



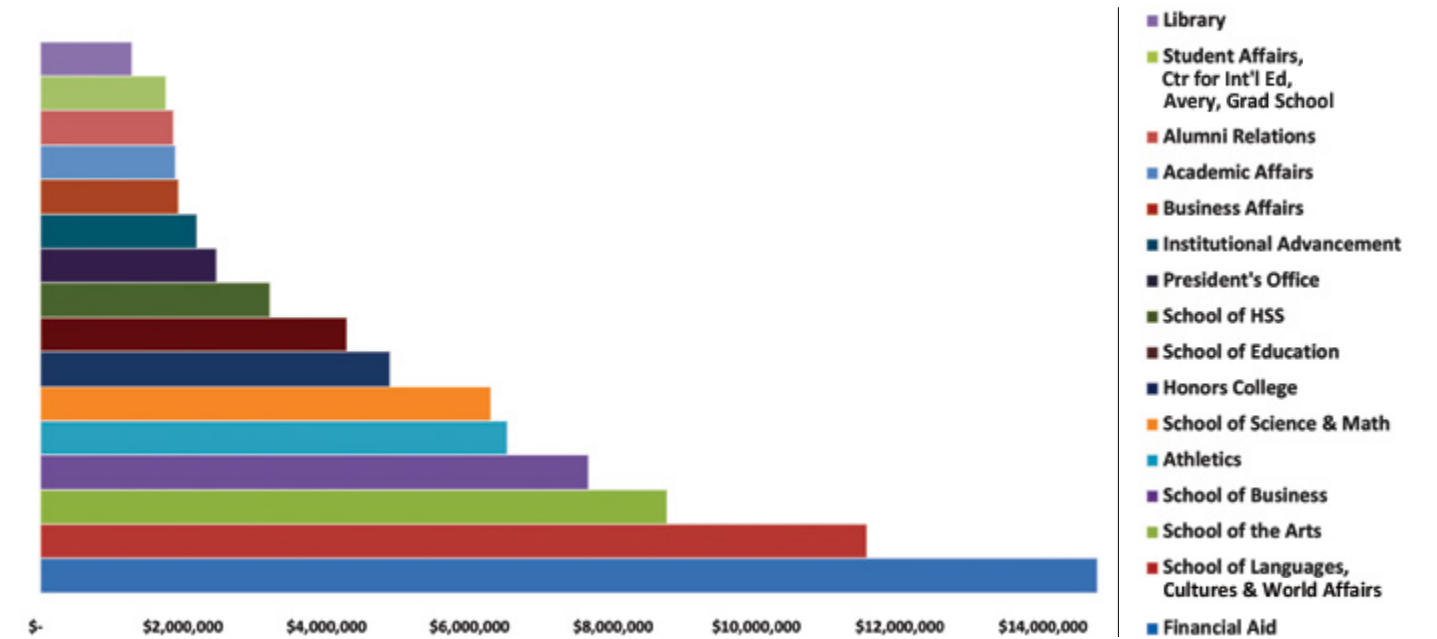
*The management of the endowment has been provided by TIFF since September 2009. TIFF (The Investment Fund for Foundations) is the Foundation's outsourced chief investment officer.

Support to the College of Charleston from the Foundation goes to scholarships, continuing programs in the schools and engagement with development and fundraising professionals. In FY17, the Foundation provided \$11.6 M in funding to the College. As shown with the red bar in the graph below, "Other Mission Support" is the largest category and includes funding of the NGAL® program/competition, purchase of sailboats to refresh the fleet and support to the International Piano Series, among many other programs.

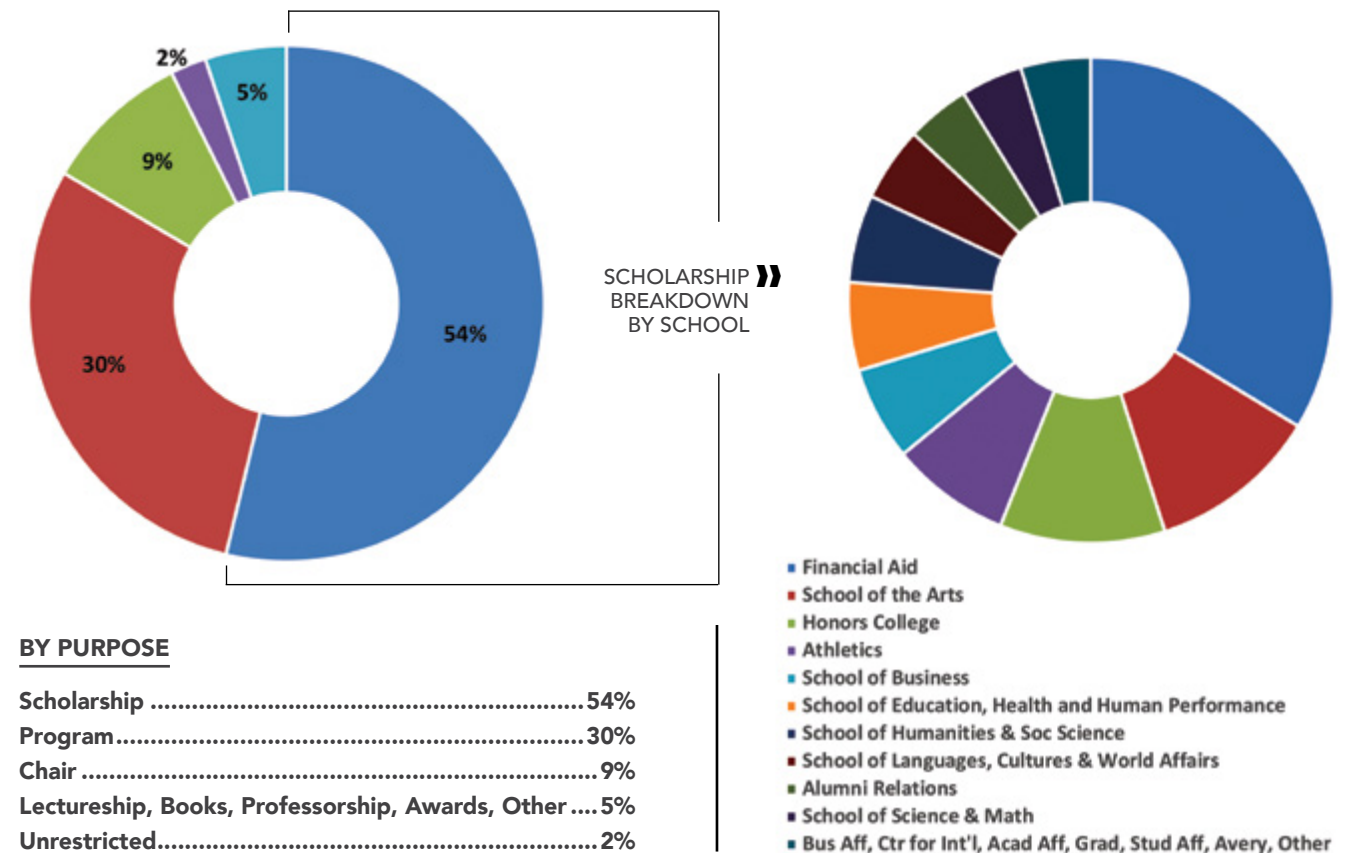


ENDOWMENT DESIGNATIONS

The endowment pool is comprised of over 500 funds. Each fund has been designated to a specific school and/or purpose by the donor.



The majority of the endowment funds are specifically designated for scholarships by the donors. The graph on the right below shows how the scholarships are divided by school and division.



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(June 30, 2017 and 2016)
(in thousands)

	2017	2016
ASSETS		
Cash and cash equivalents	417	205
Unconditional promises to give	7,031	9,026
Other assets	1,144	538
Investments	90,726	81,437
Property and equipment, net	6,277	6,460
Collections	8,812	8,743
TOTAL ASSETS	114,407	106,409
LIABILITIES		
Accounts payable and accrued liabilities	97	94
Deferred revenue	-	120
Line of credit	1,350	850
Annuities payable	74	77
Marine genomics grant obligation	1,239	1,171
TOTAL LIABILITIES	2,760	2,312
NET ASSETS		
Without donor restrictions:		
Board-designated quasi endowment	1,741	1,391
Undesignated	7,336	7,149
	9,077	8,540
With donor restrictions:		
Purpose restrictions	45,817	42,829
Time-restricted for future periods	442	430
Perpetual in nature	56,311	52,538
Underwater endowments	-	(241)
	102,570	95,556
TOTAL NET ASSETS	111,647	104,097
TOTAL LIABILITIES AND NET ASSETS	114,407	106,409

NOTE: In fiscal year 2017, the Foundation adopted a new FASB pronouncement, which changed the appearance of its financial statements.

CONSOLIDATED STATEMENT OF ACTIVITIES

(Years ended June 30, 2017 and 2016)
(in thousands)

	2017			2016
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	TOTAL
REVENUES, GAINS, (LOSSES) AND OTHER SUPPORT				
Contributions	899	7,966	8,865	13,607
Rental income	895	-	895	895
Interest and dividend income, net	521	440	961	820
Realized and unrealized gain (loss) on investments, net	505	8,268	8,773	(2,000)
Special events, net	-	19	19	53
Other income, net	10	416	426	470
Changes in value of split-interest agreements	-	(5)	(5)	130
	2,830	17,104	19,934	13,975
Net assets released from restrictions and administrative surcharges	10,276	(10,276)	-	-
Transfers based on changes in donor intent	(185)	185		
TOTAL REVENUES, GAINS AND OTHER SUPPORT	12,921	7,013	19,934	13,975
EXPENSES				
Program	9,866	-	9,866	9,970
General and administrative	790	-	790	757
Fundraising	1,728	-	1,728	1,536
TOTAL EXPENSES	12,384	-	12,384	12,263
NET ASSETS, BEGINNING OF YEAR	8,540	95,557	104,097	102,385
CHANGE IN NET ASSETS	537	7,013	7,550	1,712
NET ASSETS, END OF YEAR	9,077	102,570	111,647	104,097

NOTE: Both pages reflect the year ended June 30, 2017 (with summarized financial information for the year ended June 30, 2016). Complete financial statements and notes are available upon request.

FACTS AT A GLANCE AS OF JUNE 30, 2017

Total assets	\$114.4 million
Total investable assets	\$91.1 million
Total endowment balance	\$80.9 million
Number of endowment funds	508
Number of endowments over \$500k	38
Number of non-endowed funds.....	605
Total Foundation support to the CofC.....	\$11.6 million
Number of scholarship awards from Foundation support.....	1,359
Total scholarship dollars provided	\$3.5 million

FOUNDATION BOARD MEMBERS

(as of June 30, 2017)

Ms. Peggy G. Boykin '81
Mr. William "Glen" Brown Jr. '76, *Vice Chair*
Ms. Lisa B. Burbage '81
Mr. John B. Carter Jr.
Mr. Eric S. Cox '93
Mr. Scott A. Cracraft '83
Ms. Tina M. Cundari '96
Dr. Neil W. Draisin '65
Ms. Jessica G. Gibadlo '97
Mr. Fleetwood S. Hassell
Mr. A. J. Heath
Ms. Amy L. Heyel '92
Mr. James F. "Jimmy" Hightower '82
Mr. Theodore "Vic" Howie Jr. '83
Ms. Reba Kinne Huge

Ms. Jean W. Johnson
Mr. Stephen R. Kerrigan, *Treasurer*
Mr. Jeffery E. Kinard '77, *Chair*
Mr. Jeffrey J. "JJ" Lamberson '93
Mr. H. Chapman "Chappy" McKay '86
Mr. Justin R. McLain '98
Mr. D. Sherwood Miler III '74
Charles Mosteller, M.D. '81
Ms. Laura T. Ricciardelli
Mr. R. Keith Sauls '90, *Secretary*
Ms. Sherri C. Snipes-Williams
Dr. Sam Stafford III '68
Ms. Chloe Knight Tonney '84
Mr. W. Dixon Woodward
Ms. Tomi G. Youngblood

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2018

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

A For the 2018 calendar year, or tax year beginning **JUL 1, 2018** and ending **JUN 30, 2019**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization COLLEGE OF CHARLESTON FOUNDATION		D Employer identification number 23-7069236
	Doing business as		E Telephone number 843-953-3130
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 24,081,656.
	66 GEORGE STREET		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code CHARLESTON, SC 29424		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
F Name and address of principal officer: DEBYE ALDERMAN SAME AS C ABOVE			If "No," attach a list. (see instructions)
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: GIVING.COFC.EDU/FOUNDATION			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			L Year of formation: 1970 M State of legal domicile: SC

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PROMOTE EDUCATION, RESEARCH, AND DEVELOPMENT PROGRAMS FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	32
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	32
	5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	4
	6 Total number of volunteers (estimate if necessary)	6	44
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-80,695.
b Net unrelated business taxable income from Form 990-T, line 38	7b	-80,695.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 14,325,917.	Current Year 10,764,964.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,021,843.	728,295.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,110,918.	1,079,964.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,458,678.	12,573,223.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	5,523,613.	4,356,481.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,124,339.	2,246,030.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	146,362.
	b Total fundraising expenses (Part IX, column (D), line 25) 1,683,471.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,455,307.	3,957,954.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	11,103,259.	10,706,827.	
19 Revenue less expenses. Subtract line 18 from line 12	10,355,419.	1,866,396.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 130,546,577.	End of Year 138,344,731.
	21 Total liabilities (Part X, line 26)	2,348,592.	1,719,012.
	22 Net assets or fund balances. Subtract line 21 from line 20	128,197,985.	136,625,719.

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		
	DEBYE ALDERMAN, EXECUTIVE DIR. OF FINANCE AND ADMIN				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	AMY BIBBY				P00445891
Preparer Use Only	Firm's name	Firm's EIN		Phone no. (828) 254-2254	
	DIXON HUGHES GOODMAN LLP	56-0747981			
Firm's address					
500 RIDGEFIELD COURT					
ASHEVILLE, NC 28806					

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: THE MISSION OF THE COLLEGE OF CHARLESTON FOUNDATION IS TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT DEVELOPMENT, AND FACULTY DEVELOPMENT FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF CHARLESTON.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 5,237,880. including grants of \$ 4,080,985.) (Revenue \$) SEE SCHEDULE O FOR A COMPLETE DESCRIPTION OF OUR ACCOMPLISHMENTS

4b (Code:) (Expenses \$ 3,107,893. including grants of \$ 275,496.) (Revenue \$) SEE SCHEDULE O FOR A COMPLETE DESCRIPTION OF OUR ACCOMPLISHMENTS

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

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

4e Total program service expenses 8,345,773.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
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	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30 X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	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? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38 X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 244	
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	

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

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

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a 32		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 32		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **SC**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **DEBYE ALDERMAN - 843-953-7458**
66 GEORGE ST, CHARLESTON, SC 29424

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

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

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

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

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

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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JEFFREY E. KINARD CHAIR	1.00	X		X			0.	0.	0.	
(2) PEGGY BOYKIN VICE CHAIR	1.00	X		X			0.	0.	0.	
(3) STEPHEN R. KERRIGAN TREASURER	1.00	X		X			0.	0.	0.	
(4) WILLIAM GLEN BROWN, JR. SECRETARY	1.00	X		X			0.	0.	0.	
(5) AMY L. HEYEL DIRECTOR	1.00	X					0.	0.	0.	
(6) DAVID CROWLEY DIRECTOR	1.00	X					0.	0.	0.	
(7) CAROLYN KNIGHT TONNEY DIRECTOR	1.00	X					0.	0.	0.	
(8) CRAIG ENEY DIRECTOR	1.00	X					0.	0.	0.	
(9) DR. CHARLES S. MOSTELLER DIRECTOR	1.00	X					0.	0.	0.	
(10) DR. NEIL W. DRAISIN DIRECTOR	1.00	X					0.	0.	0.	
(11) DR. SAM STAFFORD III DIRECTOR	1.00	X					0.	0.	0.	
(12) ERIC COX DIRECTOR	1.00	X					0.	0.	0.	
(13) FLEETWOOD S. HASSELL DIRECTOR	1.00	X					0.	0.	0.	
(14) H. CHAPMAN MCKAY DIRECTOR	1.00	X					0.	0.	0.	
(15) HILTON SMITH, JR DIRECTOR	1.00	X					0.	0.	0.	
(16) LESLIE GAMBEE DIRECTOR	1.00	X					0.	0.	0.	
(17) JEAN W. JOHNSON DIRECTOR	1.00	X					0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JESSICA GIBADLO DIRECTOR	1.00	X					0.	0.	0.	
(19) JOHN CARTER, JR. DIRECTOR	1.00	X					0.	0.	0.	
(20) JUSTIN R. MCLAIN DIRECTOR	1.00	X					0.	0.	0.	
(21) LAURA RICCIARDELLI DIRECTOR	1.00	X					0.	0.	0.	
(22) LISA BURBAGE DIRECTOR	1.00	X					0.	0.	0.	
(23) PATRICIA ORY DIRECTOR	1.00	X					0.	0.	0.	
(24) REBA KINNE HUGO DIRECTOR	1.00	X					0.	0.	0.	
(25) SCOTT A. CRACRAFT, SR. DIRECTOR	1.00	X					0.	0.	0.	
(26) SHERRIE SNIPES-WILLIAMS DIRECTOR	1.00	X					0.	0.	0.	
1b Sub-total							0.	0.	0.	
c Total from continuation sheets to Part VII, Section A							161,903.	727,691.	14,962.	
d Total (add lines 1b and 1c)							161,903.	727,691.	14,962.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	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		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ARAMARK 66 GEORGE STREET, CHARLESTON, SC 29424	CATERING SERVICES	467,320.
BB&T FINANCIAL, FSB 151 MEETING STREET, CHARLESTON, SC 29401	BANKING & FINANCIAL SERVICES	224,996.
EDUCATION ADVISORY BOARD PO BOX 603519, CHARLOTTE, NC 28260-3519	CONSULTING	214,651.
SHERIAR PRESS, 3005 HIGHWAY 17 NORTH BYPASS, MYRTLE BEACH, SC 29577	PRINTING SERVICES	109,876.
BLACKBAUD PO BOX 930256, ATLANTA, GA 31193-0256	SOFTWARE	100,161.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **5**

SEE PART VII, SECTION A CONTINUATION SHEETS

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	11,234.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,753,730.				
	g Noncash contributions included in lines 1a-1f: \$		378,580.				
	h Total. Add lines 1a-1f		10,764,964.				
Program Service Revenue	2 a _____	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,338,011.		-80,695.	1,418,706.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	695,491.				
		(ii) Personal					
		b Less: rental expenses		0.			
	c Rental income or (loss)		695,491.				
	d Net rental income or (loss)		695,491.			695,491.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	10,825,439.				
		(ii) Other		53,606.			
		b Less: cost or other basis and sales expenses		11,288,328.	200,433.		
		c Gain or (loss)		-462,889.	-146,827.		
	d Net gain or (loss)		-609,716.			-609,716.	
	8 a Gross income from fundraising events (not including \$ 11,234. of contributions reported on line 1c). See Part IV, line 18	a	3,075.				
		b Less: direct expenses		19,672.			
c Net income or (loss) from fundraising events			-16,597.			-16,597.	
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a	55.					
	b Less: cost of goods sold		0.				
	c Net income or (loss) from sales of inventory		55.			55.	
Miscellaneous Revenue		Business Code					
11 a OTHER REVENUE		900099	392,811.			392,811.	
b LICENSE TAG INCOME		900099	8,204.			8,204.	
c _____							
d All other revenue							
e Total. Add lines 11a-11d			401,015.				
12 Total revenue. See instructions			12,573,223.	0.	-80,695.	1,888,954.	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	4,080,985.	4,080,985.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	275,496.	275,496.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	90,623.	88,957.	833.	833.
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	1,711,733.	810,029.	213,928.	687,776.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	372,585.	185,839.	44,396.	142,350.
10 Payroll taxes	71,089.	35,458.	8,471.	27,160.
11 Fees for services (non-employees):				
a Management				
b Legal	19,724.	2,128.	17,596.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17	146,362.			146,362.
f Investment management fees	35,133.		3,736.	31,397.
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	526,900.	426,060.	71,826.	29,014.
12 Advertising and promotion	76,260.	64,936.	5,110.	6,214.
13 Office expenses	821,035.	620,817.	24,821.	175,397.
14 Information technology	240,586.	9,059.	21,711.	209,816.
15 Royalties				
16 Occupancy	244,768.	136,729.	108,039.	
17 Travel	593,544.	480,259.	16,703.	96,582.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	893,865.	744,123.	43,800.	105,942.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	243,649.	173,615.	67,626.	2,408.
23 Insurance	20,292.		20,292.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MISCELLANEOUS EXPENSE	79,047.	73,389.	1,170.	4,488.
b PROFESSIONAL DEVELOPME	61,350.	38,423.	7,525.	15,402.
c RECRUITMENT	52,724.	50,394.		2,330.
d STUDENT DEVELOPMENT	49,077.	49,077.		
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	10,706,827.	8,345,773.	677,583.	1,683,471.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	426,609.	1	562,148.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	7,492,423.	3	6,861,492.
	4 Accounts receivable, net	849,122.	4	872,628.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	26,721.	8	26,301.
	9 Prepaid expenses and deferred charges	203,421.	9	75,936.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 9,225,538.		
	b Less: accumulated depreciation	10b 3,628,214.	10c	5,597,324.
	11 Investments - publicly traded securities	30,047,877.	11	31,962,946.
	12 Investments - other securities. See Part IV, line 11	76,973,919.	12	83,221,629.
	13 Investments - program-related. See Part IV, line 11	8,861,178.	13	9,080,598.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	83,729.	15	83,729.
16 Total assets. Add lines 1 through 15 (must equal line 34)	130,546,577.	16	138,344,731.	
Liabilities	17 Accounts payable and accrued expenses	106,303.	17	69,984.
	18 Grants payable	1,311,320.	18	1,343,942.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other 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 to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	930,969.	25	305,086.
	26 Total liabilities. Add lines 17 through 25	2,348,592.	26	1,719,012.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	14,199,014.	27	14,323,603.
	28 Temporarily restricted net assets	54,292,090.	28	57,351,733.
	29 Permanently restricted net assets	59,706,881.	29	64,950,383.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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	128,197,985.	33	136,625,719.	
34 Total liabilities and net assets/fund balances	130,546,577.	34	138,344,731.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	12,573,223.
2	Total expenses (must equal Part IX, column (A), line 25)	2	10,706,827.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,866,396.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	128,197,985.
5	Net unrealized gains (losses) on investments	5	6,534,930.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	26,408.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	136,625,719.

Part XII Financial Statements and Reporting

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

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____

	Yes	No
1		
2a		X
b	X	
c	X	
3a		X
3b		

Form 990 (2018)

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	10998272.	13535830.	8811420.	14325917.	10764964.	58436403.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	10998272.	13535830.	8811420.	14325917.	10764964.	58436403.
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)						4955796.
6 Public support. Subtract line 5 from line 4.						53480607.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	10998272.	13535830.	8811420.	14325917.	10764964.	58436403.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	2011285.	1686079.	1826180.	1843678.	2033502.	9400724.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	292,214.	442,534.	425,566.	404,991.	401,070.	1966375.
11 Total support. Add lines 7 through 10						69803502.
12 Gross receipts from related activities, etc. (see instructions)					12	2,126.
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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	76.62 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	72.29 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	► <input checked="" type="checkbox"/>	
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	► <input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	► <input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	► <input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	► <input type="checkbox"/>	

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 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 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. 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 - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Schedule A (Form 990 or 990-EZ) 2018

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Horizontal lines for supplemental information input.

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2018

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	_____ _____ _____	\$ <u>1,192,218.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	_____ _____ _____	\$ <u>750,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	_____ _____ _____	\$ <u>400,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	_____ _____ _____	\$ <u>364,808.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	_____ _____ _____	\$ <u>332,856.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	_____ _____ _____	\$ <u>325,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	 <hr/> <hr/> <hr/>	\$ <u>324,941.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	 <hr/> <hr/> <hr/>	\$ <u>300,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	 <hr/> <hr/> <hr/>	\$ <u>275,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	 <hr/> <hr/> <hr/>	\$ <u>251,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
 <hr/> <hr/> <hr/>	 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
 <hr/> <hr/> <hr/>	 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

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

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

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

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

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

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

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

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

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

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1	▶ \$	<u>219,420.</u>
(ii) Assets included in Form 990, Part X	▶ \$	<u>9,080,598.</u>

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 (ASC 958) relating to these items:

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2018

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

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

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	89,204,537.	77,346,847.	55,908,235.	55,207,742.	54,697,754.
b Contributions	4,981,129.	8,488,149.	16,272,153.	3,044,325.	1,840,136.
c Net investment earnings, gains, and losses	6,720,991.	6,991,948.	8,052,113.	-79,057.	1,012,339.
d Grants or scholarships					
e Other expenditures for facilities and programs	3,709,667.	3,622,407.	2,885,654.	2,264,775.	2,342,487.
f Administrative expenses					
g End of year balance	97,196,990.	89,204,537.	77,346,847.	55,908,235.	55,207,742.

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

- a Board designated or quasi-endowment 7.37 %
- b Permanent endowment 92.63 %
- c Temporarily restricted endowment _____ %

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

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

- (i) unrelated organizations
- (ii) related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3,665,943.		3,665,943.
b Buildings		2,249,254.	2,125,461.	123,793.
c Leasehold improvements				
d Equipment		1,651,963.	1,154,240.	497,723.
e Other		1,658,378.	348,513.	1,309,865.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				5,597,324.

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) TIFF KEYSTONE FUND	83,221,629.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	83,221,629.	

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) COLLECTIONS OF ART AND		
(2) HISTORICAL TREASURES	9,080,598.	COST
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)	9,080,598.	

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ANNUITIES PAYABLE	55,086.
(3) LINE OF CREDIT	250,000.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	305,086.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

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

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

1	Total revenue, gains, and other support per audited financial statements		1	19,214,095.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	6,534,930.	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	78,702.	
e	Add lines 2a through 2d	2e		6,613,632.
3	Subtract line 2e from line 1	3		12,600,463.
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	-27,240.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		-27,240.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		12,573,223.

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

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

1	Total expenses and losses per audited financial statements		1	10,786,361.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	52,294.	
e	Add lines 2a through 2d	2e		52,294.
3	Subtract line 2e from line 1	3		10,734,067.
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	-27,240.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		-27,240.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5		10,706,827.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 4:

THE COLLEGE OF CHARLESTON FRIENDS OF THE LIBRARY'S MISSION IS TO ADVANCE INTELLECTUAL AND CULTURAL EXCELLENCE ON OUR CAMPUS AND THROUGHOUT THE COMMUNITY. PART OF THAT MISSION INCLUDES ENHANCING THE HOLDINGS IN SPECIAL COLLECTIONS AT THE MARLENE AND NATHAN ADDLESTONE LIBRARY. SPECIAL COLLECTIONS IS COMPRISED OF RARE AND VALUABLE BOOKS, MANUSCRIPTS, AND OTHER COLLECTIBLES THAT SUPPORT RESEARCH BY STUDENTS, FACULTY, AND VISITING SCHOLARS. IN RECENT YEARS, SPECIAL COLLECTIONS STAFF IDENTIFIED SEVERAL SIGNIFICANT TITLES THAT WOULD BE STRATEGIC ACQUISITIONS TO CURRENT COLLECTIONS. THE STAFF WAS ABLE TO SECURE THESE ACQUISITIONS AND TO DATE ALL HAVE BEEN USED BY STUDENTS OR FACULTY FOR RESEARCH PAPERS AS PART OF SEVERAL ACADEMIC COURSES TAUGHT AT THE COLLEGE OF CHARLESTON. THESE

Part XIII Supplemental Information (continued)

ACQUISITIONS WOULD NOT HAVE BEEN POSSIBLE WITHOUT PRIVATE SUPPORT. THE IMPACT OF THESE TITLES ON THE ENTIRE CAMPUS AND THE COMMUNITY IS ENDLESS AND IMMEASURABLE. IN TIME, WITH SUPPORT OF THE FRIENDS OF THE LIBRARY, THE STAFF IN SPECIAL COLLECTIONS HOPES TO CONTINUOUSLY GROW THE COLLECTIONS IN THE SAME MANNER.

PART V, LINE 4:

THE FOUNDATION'S ENDOWMENT CONSISTS OF APPROXIMATELY 605 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES INCLUDING BOTH DONOR-RESTRICTED PERPETUAL ENDOWMENT FUNDS AND FUNDS DESIGNATED BY THE BOARD OF DIRECTORS TO FUNCTION AS ENDOWMENTS. AS REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES IN THE UNITED STATES OF AMERICA, NET ASSETS ASSOCIATED WITH ENDOWMENT FUNDS, INCLUDING FUNDS DESIGNATED BY THE BOARD OF DIRECTORS TO FUNCTION AS ENDOWMENTS, ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS.

PART X, LINE 2:

THE FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE; ACCORDINGLY, THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS DO NOT REFLECT A PROVISION OR LIABILITY FOR FEDERAL AND STATE INCOME TAXES. THE FOUNDATION HAS DETERMINED THAT IT DOES NOT HAVE ANY MATERIAL UNRECOGNIZED TAX BENEFITS OR OBLIGATIONS AS OF JUNE 30, 2019.

CONTRIBUTIONS MADE TO THE FOUNDATION QUALIFY FOR THE CHARITABLE CONTRIBUTION DEDUCTION UNDER SECTION 509(A)(1) AND 170(B)(1)(A)(IV) OF THE INTERNAL REVENUE CODE.

Part XIII Supplemental Information (continued)

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES INCLUDED IN REVENUE	19,672.
CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PROMISES TO GIVE	29,799.
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	29,231.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	78,702.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES INCLUDED IN REVENUE	19,672.
CHANGE IN VALUE OF MARINE GENOMICS GRANT	32,622.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	52,294.

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Schedule F (Form 990) 2018

Part V Supplemental Information

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

PART I, LINE 3, COLUMN (E):

REGION: EUROPE

(E) SPECIFIC TYPES OF SERVICES IN REGION: A PROPERTY IN TRUJILLO, SPAIN, WAS DONATED TO THE COLLEGE OF CHARLESTON FOR USE IN THE STUDY ABROAD PROGRAM. THE PROPERTY IS NOW BEING USED AS THE RESIDENCE FOR THE PROFESSORS INVOLVED IN THIS PROGRAM. THE FOUNDATION'S DUTY IS TO MAINTAIN AND MANAGE THE PROPERTY.

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		YES, I'M A FEMINIST (event type)	2019 GERMAN AMERICAN BUS (event type)	NONE (total number)	
Revenue	1	Gross receipts	7,745.	6,564.	14,309.
	2	Less: Contributions	7,745.	3,489.	11,234.
	3	Gross income (line 1 minus line 2)		3,075.	3,075.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	8,437.	11,235.	19,672.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			19,672.
	11	Net income summary. Subtract line 10 from line 3, column (d)			-16,597.

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

Part I General Information on Grants and Assistance

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
COLLEGE OF CHARLESTON 66 GEORGE ST CHARLESTON, SC 29424	57-6000265	IRC 115	3,788,903.	0.			COLLEGE OF CHARLESTON: GRANTS PROVIDED TO THE COLLEGE OF CHARLESTON ARE USED TO PROMOTE PROGRAMS
COLLEGE OF CHARLESTON ALUMNI ASSOCIATION - PO BOX 20216 - CHARLESTON, SC 29413	57-0760038	501C3	125,000.	0.			COLLEGE OF CHARLESTON ALUMNI ASSOCIATION: PER A MEMORANDUM OF UNDERSTANDING (MOU) WITH
COLLEGE OF CHARLESTON COUGAR CLUB 307 MEETING ST CHARLESTON, SC 29401	57-0640443	501C3	167,082.	0.			COLLEGE OF CHARLESTON COUGAR CLUB: OPERATIONAL SUPPORT

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

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

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

Schedule I (Form 990) (2018)

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
ACADEMIC & ACHIEVEMENT AWARDS	418	275,496.	0.		

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

PART I, LINE 2:

GRANTS TO ORGANIZATIONS: THROUGH ITS REPRESENTATIVES ON THE ALUMNI BOARD AND THE COUGAR CLUB BOARD, THE FOUNDATION IS ABLE TO MONITOR FINANCIAL AND PROGRAM ACTIVITY FOR EACH OF THESE RESPECTIVE ORGANIZATIONS. WITH REGARD TO THE COLLEGE OF CHARLESTON, THE FOUNDATION WAS ESTABLISHED TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT DEVELOPMENT, AND FACULTY DEVELOPMENT FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF CHARLESTON. IN ADDITION, THE FOUNDATION AND THE COLLEGE OF CHARLESTON HAVE EXECUTED A MEMORANDUM OF AGREEMENT TO GUIDE EXPECTATIONS BETWEEN THE TWO

Part IV Supplemental Information

ORGANIZATIONS.

GRANTS/ASSISTANCE TO INDIVIDUALS: ACADEMIC & ACHEIVEMENT AWARDS ARE DISTRIBUTED BASED ON SPECIFIC CRITERIA ESTABLISHED IN DONOR GIFT AGREEMENTS AS WELL AS BY ACADEMIC UNITS AT THE COLLEGE OF CHARLESTON. THE ACADEMIC UNITS ARE RESPONSIBLE FOR SELECTING RECIPIENTS BASED ON ESTABLISHED CRITERIA. STUDENT EMERGENCY ASSISTANCE IS PROVIDED BASED ON AN APPLICATION PROCESS MANAGED BY THE COLLEGE OF CHARLESTON DIVISION OF STUDENT AFFAIRS, WHO SHALL SUBMIT APPROVED REQUESTS TO THE FOUNDATION FOR DISTRIBUTION TO A STUDENT.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: COLLEGE OF CHARLESTON

(H) PURPOSE OF GRANT OR ASSISTANCE: COLLEGE OF CHARLESTON: GRANTS PROVIDED TO THE COLLEGE OF CHARLESTON ARE USED TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT DEVELOPMENT, AND FACULTY DEVELOPMENT IN ACCORDANCE WITH THE MISSION STATEMENT OF THE FOUNDATION.

NAME OF ORGANIZATION OR GOVERNMENT:

COLLEGE OF CHARLESTON ALUMNI ASSOCIATION

(H) PURPOSE OF GRANT OR ASSISTANCE: COLLEGE OF CHARLESTON ALUMNI ASSOCIATION: PER A MEMORANDUM OF UNDERSTANDING (MOU) WITH THE ALUMNI ASSOCIATION OF THE COLLEGE OF CHARLESTON, THE COLLEGE OF CHARLESTON FOUNDATION SHALL PROVIDE AN AGREED UPON AMOUNT OF ANNUAL SUPPORT TO ENHANCE ALUMNI ENGAGEMENT AND PROGRAMS, WITH PAYMENTS DUE AT THE BEGINNING OF EACH QUARTER. THE MOU WAS EXECUTED ON DECEMBER 7, 2012 AND EFFECTIVE RETROACTIVELY TO JULY 1, 2012 FOR A THREE-YEAR PERIOD WITH THE APPROVAL OF THE FOUNDATION BOARD OF DIRECTORS AND THE ALUMNI ASSOCIATION

Part IV Supplemental Information

BOARD OF DIRECTORS. THE MOU WAS RENIGOTIATED IN 2015 FOR AN ADDITIONAL
THREE YEARS. FOR THE FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019 THE
FOUNDATION PAID THE ALUMNI ASSOCIATION \$125,000 IN ACCORDANCE WITH THE
MOU.

Multiple horizontal lines for supplemental information.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2018

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

- a** Receive a severance payment or change-of-control payment? **4a**
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b**
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c**
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2018

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CHRIS TOBIN EVP-COFC/EXC DIR OF FOUNDA	(i)	49,270.	0.	0.	0.	0.	49,270.	0.
	(ii)	181,806.	0.	0.	0.	4,813.	186,619.	0.
(2) STEVE OSBORNE PRESIDENT OF COFC	(i)	50,833.	0.	0.	0.	0.	50,833.	0.
	(ii)	179,473.	0.	0.	0.	5,829.	185,302.	0.
(3) DR. ALAN SHAO DEAN, SCHOOL OF BUS. COFC	(i)	61,800.	0.	0.	0.	0.	61,800.	0.
	(ii)	260,611.	0.	0.	0.	3,568.	264,179.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
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	X	8	219,420.	APPRAISAL
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (SOFTWARE)	X	1	54,000.	FAIR MARKET VALUE
26 Other ▶ (HORSES)	X	1	29,000.	APPRAISAL
27 Other ▶ (LEASEHOLD IMP)	X	2	9,331.	FAIR MARKET VALUE
28 Other ▶ (GRAND PIANO)	X	2	6,999.	FAIR MARKET VALUE

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

PART I, OTHER TYPES OF PROPERTY:

ORIENTAL RUG

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 3500.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

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

CHARLESTON

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

THE COLLEGE OF CHARLESTON FOUNDATION, WHICH FOR NEARLY 50 YEARS HAS
BEEN DEDICATED TO SUPPORTING THE COLLEGE OF CHARLESTON, RECEIVED \$15.8
MILLION IN NEW COMMITMENTS IN FISCAL YEAR 2018-2019 TO ADVANCE THE
COLLEGE'S MISSION.

SEVERAL POINTS OF PRIDE EMERGE FROM OUR FY19 ACCOMPLISHMENTS:

- MORE THAN 6,000 UNIQUE DONORS
- THREE GIFTS OF \$1 MILLION OR MORE
- \$10.74 MILLION ACHIEVED THROUGH GIFTS OF \$50,000 OR MORE
- \$2.34 MILLION GARNERED THROUGH ANNUAL GIVING PROGRAMS (UNRESTRICTED
AND RESTRICTED ANNUAL GIVING FUNDS)
- \$5.28 MILLION SECURED IN PLANNED GIFTS, WITH THE NUMBER OF NEW ESTATE
INTENTIONS INCREASING BY NEARLY 10%
- ALUMNI CONTINUE TO BE OUR LARGEST DONOR CONSTITUENCY TO THE
UNRESTRICTED COLLEGE OF CHARLESTON FUND, CONTRIBUTING 54.7% PERCENT OF
ALL COMMITMENTS
- GIFTS FROM PARENTS OF CURRENT COLLEGE OF CHARLESTON STUDENTS
INCREASED BY 12.3%
- MANY INITIATIVES ARE PRIORITIZED EACH YEAR, FROM ATHLETIC AND
UNRESTRICTED FUNDS TO DEPARTMENT-BASED AND FACULTY RESEARCH FUNDS.

SCHOLARSHIPS RESONATE WITH A MAJORITY OF OUR DONORS, AS THEY PROVIDE

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

Schedule O (Form 990 or 990-EZ) (2018)

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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DIRECT AND IMMEDIATE IMPACT ON THE STUDENT EXPERIENCE. APPROXIMATELY 972 STUDENTS RECEIVED SCHOLARSHIP FUNDING THROUGH THE FOUNDATION LAST YEAR (NEARLY A 14% INCREASE FROM LAST YEAR), TOTALING NEARLY \$3.6 MILLION IN PRIVATELY FUNDED AWARDS.

THE STORIES OF INSPIRATION AND MOTIVATION NO MATTER WHAT THE GIFT SIZE THAT TAKE PLACE BEHIND THE FIGURES OF DOLLARS AND DONORS SHOWCASES HOW GIVING IMPACTS THE COLLEGE OF CHARLESTON CAMPUS. FOLLOWING ARE EXAMPLES OF COMMITMENTS THAT ATTEST TO THE HIGH QUALITY EDUCATION AND CAMPUS EXPERIENCE THAT THE COLLEGE PROVIDES.

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

SCHOLARSHIPS AND AWARDS:

AUGUST "TAV" SWARAT, A MEMBER OF THE COLLEGE'S BOARD OF TRUSTEES, INCREASED HIS INITIAL ESTATE INTENTION FROM \$50,000 TO \$250,000 IN HONOR OF THE COLLEGE'S UPCOMING 250TH CELEBRATION. THIS GIFT WILL GO TO THE AUGUST G. SWARAT II ENDOWED LEADERSHIP AWARD, SERVING STUDENTS WHO DEMONSTRATE STRONG LEADERSHIP ABILITIES MUCH LIKE TAV DID WHEN HE WAS A STUDENT.

ALUMNA LAURA BLANCHARD CREATED THE BLANCHARD-LINDNER ENDOWED ALUMNI SCHOLARSHIP FUND TO PROVIDE SCHOLARSHIPS TO STUDENTS FROM CHARLESTON COUNTY PUBLIC SCHOOLS OR BISHOP ENGLAND HIGH SCHOOL WHO HAVE DEMONSTRATED FINANCIAL NEED. WITH A \$125,000 PLEDGE, MS. BLANCHARD IS HOPING TO HONOR GENERATIONS OF COLLEGE OF CHARLESTON GRADUATES IN HER FAMILY BY PROVIDING ASSISTANCE TO DESERVING STUDENTS.

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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IN RECOGNITION OF HIS SERVICE AND LEADERSHIP AS OUR INTERIM PRESIDENT,
AN ANONYMOUS DONOR PLEDGED \$50,000 THROUGH THEIR ESTATE TO ESTABLISH
THE STEPHEN C. OSBORNE LEADERSHIP ENDOWED SCHOLARSHIP.

FORM 990, PART III, LINE 4C, DESCRIPTION OF PROGRAM SERVICE:

HONORS COLLEGE:

THE HARRY AND REBA HUGE FOUNDATION CONTINUED THEIR SUPPORT OF THE HARRY
AND REBA HUGE FOUNDATION HONORS PROGRAM FUND WITH A GIFT OF \$100,000.

SCHOOL OF SCIENCES AND MATHEMATICS:

PARIS-BASED TECH COMPANY CAPGEMINI PLEDGED \$60,000 TO THE COMPUTER
SCIENCE FUND TO PARTICIPATE IN THE COMPASS RECRUITMENT PROGRAM, WHICH
AIMS TO CONNECT JOB-SEEKING STUDENTS WITH COMPANIES BEFORE GRADUATION.

IN LINE WITH THE SCHOOL OF SCIENCE AND MATHEMATICS' PUSH FOR STUDENTS
TO PARTICIPATE IN EXPERIENTIAL LEARNING OPPORTUNITIES, GEL LABORATORIES
LLC ESTABLISHED A NEED-BASED SCHOLARSHIP FOR CHEMISTRY MAJORS WITH A
\$20,000 GIFT.

SCHOOL OF BUSINESS:

ALUMNUS RICHARD MACLEAN PLEDGED \$117,000 TO ESTABLISH THE MACLEAN
BUSINESS "READY TO WORK" SCHOLARSHIP IN HOPES OF INSPIRING UNDECLARED
RISING SOPHOMORE STUDENTS TO COMMIT TO AND EARN A DEGREE DESIGNATION IN
THE SCHOOL OF BUSINESS.

ANONYMOUS DONORS MADE A TRANSFORMATIVE \$1,000,000 ESTATE COMMITMENT TO
AN ENDOWED FAMILY SCHOLARSHIP WITHIN THE SCHOOL OF BUSINESS. FUTURE
RECIPIENTS WILL HAVE AN OPPORTUNITY TO USE THESE FUNDS FOR FULL

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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IMMERSION IN THE BUSINESS COMMUNITY THROUGH PROFESSIONAL DEVELOPMENT OPPORTUNITIES, MENTORSHIP PROGRAMS, AND FUNDS FOR OBSERVATIONAL TRAVEL.

SCHOOL OF HUMANITIES AND SOCIAL SCIENCES:

YOUNG ALUMNA LORI ATKINSON WILL SUPPORT THE COMMUNICATION DEPARTMENT FUND WITH A \$120,000 GIFT FROM HER ESTATE. THESE FUNDS WILL BE USED AT THE DISCRETION OF THE DEPARTMENT CHAIR FOR SCHOLARSHIPS, STAFFING NEEDS, AND GENERAL PROGRAM SUPPORT.

TOM MARTIN, A PROFESSOR IN THE DEPARTMENT OF COMMUNICATION, HAS CREATED THE MARTIN SCHOLARS PROGRAM TO RECOGNIZE AND DEVELOP STUDENTS MAJORING IN COMMUNICATION THROUGH PEER-LEADERSHIP, NETWORKING, AND MENTORSHIP OPPORTUNITIES. HE PLEDGED \$200,000 TO START THE COHORT-STYLE PROGRAM.

AN ANONYMOUS ALUMNI DONOR HAS PLEDGED \$500,000 THROUGH THEIR ESTATE TO CREATE AN ENDOWMENT TO SUPPORT THE MASTER OF FINE ARTS PROGRAM. THE PROGRAM DIRECTOR WILL USE THESE FUNDS TO SUPPORT PROGRAMS, CURRICULUM, STUDENT LEARNING OPPORTUNITIES, EVENTS AND OTHER INITIATIVES THAT ADVANCE THE MISSION OF THE MFA PROGRAM.

SCHOOL OF EDUCATION, HEALTH AND HUMAN PERFORMANCE:

ALUMNUS MARK BUONO AND HIS WIFE JUDY ESTABLISHED THE TEACH LOCAL SCHOLARSHIP WITH A \$200,000 GIFT IN HOPES OF FUNDING EDUCATIONAL OPPORTUNITIES FOR STUDENTS IN THE COLLEGE OF CHARLESTON EDUCATOR PREPARATION PROGRAM WITH DEMONSTRATED FINANCIAL NEED. TO ADDRESS THE TEACHER SHORTAGE IN CHARLESTON COUNTY SCHOOL DISTRICT, RECIPIENTS WILL SIGN A COMMITMENT FORM DEMONSTRATING THEIR INTENT TO TEACH IN CHARLESTON COUNTY FOR FOUR YEARS FOLLOWING GRADUATION.

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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MARGARET HUMPHREYS, A FRIEND OF THE COLLEGE, ESTABLISHED THE PATHWAYS TO PEACE PARTNERSHIP FUND WITHIN THE COLLEGE'S N.E. MILES EARLY CHILDHOOD DEVELOPMENT CENTER TO ENHANCE THE EXISTING PARTNERSHIP BETWEEN ECDC AND MEMMINGER ELEMENTARY SCHOOL. FORMER LONGTIME DIRECTOR OF ECDC, MS. HUMPHREYS' GIFT WILL WORK TO SUPPORT THE PROGRAM'S HOLISTIC APPROACH TO EARLY CHILDHOOD EDUCATION IN THE CHARLESTON COMMUNITY.

ANONYMOUS DONORS HAVE MADE AN ESTATE COMMITMENT OF \$1,500,000 TO ESTABLISH A SCHOLARSHIP WHICH WILL SUPPORT STUDENT PARTICIPATION IN PUBLIC HEALTH INTERNSHIPS.

LIBRARIES:

FRIEND OF THE COLLEGE JANE GREELY MADE AN IN-KIND DONATION OF HER FAMILY MATERIALS DOCUMENTING 19TH CENTURY HISTORY AS IT RELATES TO SLAVERY, THE CIVIL WAR, JOHN GRIMBALL, JOHN JAMES AUDUBON, AND MORE. THIS GIFT IS NOW HOUSED IN THE COLLEGE OF CHARLESTON'S SPECIAL COLLECTIONS.

SCHOOL OF THE ARTS:

AN ANONYMOUS SUPPORTER HAS PLEDGED \$1,000,000 THROUGH THEIR ESTATE TO CREATE AN ENDOWED FUND FOCUSING ON SCHOLARSHIPS AND PERFORMANCE SERIES' WITHIN THE DEPARTMENT OF MUSIC.

SCHOOL OF PROFESSIONAL STUDIES:

THE BOEING COMPANY MADE A GIFT OF \$250,000 TO FUND SCHOLARSHIPS IN THE VETERANS FELLOWSHIP PROGRAM IN SUSTAINABLE FOOD SYSTEMS, CONTINUING

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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THEIR LONG TRADITION OF SUPPORTING VETERANS AND MILITARY FAMILY MEMBERS. THROUGH THIS PROGRAM, STUDENTS WILL GAIN KNOWLEDGE AND PRACTICAL SKILLS NEEDED TO ESTABLISH AND MAINTAIN A SMALL BUSINESS IN FARMING OR FOOD PROCESSING.

SCHOOL OF LANGUAGES, CULTURES, AND WORLD AFFAIRS:

ALUMNUS RONALD C. PLUNKETT IS SUPPORTING THE IRISH AND IRISH AMERICAN STUDIES FUND THROUGH AN ESTATE COMMITMENT. THIS GIFT WILL PROVIDE SCHOLARSHIP AND PROGRAMMATIC SUPPORT FOR THIS PROGRAM HOUSED IN THE SCHOOL OF LANGUAGES, CULTURES, AND WORLD AFFAIRS.

ATHLETICS:

SUSI BEATTY '86 CONTINUED HER ANNUAL SUPPORT OF THE SUSI BEATTY BIG CAT SCHOLARSHIP WITH A GIFT OF \$100,000. THE SCHOLARSHIP IS FOR STUDENT-ATHLETES WHO PARTICIPATE IN MEN'S AND WOMEN'S BASKETBALL AND SOFTBALL.

MULTIDISCIPLINARY PROGRAMS:

AS PART OF THE ONGOING RENOVATION OF THE HISTORIC SOTTILE THEATRE (FORMERLY THE GLORIA), PASTIME AMUSEMENTS PLEDGED \$625,000 TOWARDS THE REFURBISHMENT OF THE TWO LARGE-SCALE, CLASSICALLY INSPIRED MURALS. THE FOUNDATION'S TRUSTEES, MARY ELLEN LONG WAY AND JOYCE CAROLYN LONG DARBY, ARE THE GRANDDAUGHTERS OF MR. ALBERT SOTTILE, FOR WHOM THE THEATRE IS NAMED.

AN ANONYMOUS DONOR HAS PLEDGED \$500,000 IN THEIR ESTATE TO SUPPORT THE COFC FUND UNRESTRICTED ENDOWMENT. PROVIDING FUNDS FOR THE COLLEGE'S MOST IMMEDIATE AND GREATEST NEEDS, THIS IS THE FIRST UNRESTRICTED

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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ENDOWMENT OUTLINED IN A DONOR'S ESTATE.

IN SUPPORT OF THE COLLEGE'S RACE AND SOCIAL JUSTICE INITIATIVE, AN ANONYMOUS DONOR HAS PLEDGED \$150,000 TO BE SPENT ON SCHOLARSHIPS, PROGRAMS, AND STAFFING TO FURTHER ADVANCE THE MISSION OF THE COLLEGE OF CHARLESTON OF SERVING A DIVERSE STUDENT BODY.

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

THE RETURN WAS PREPARED BY AN INDEPENDENT ACCOUNTANT WITH ASSISTANCE AND OVERSIGHT BY MANAGEMENT. THE FULL BOARD WAS PROVIDED A LINK TO ACCESS THE COMPLETE FORM 990, ONLINE, PRIOR TO THE PRESENTATION TO THE MEMBERS OF THE AUDIT COMMITTEE. THE FORM 990 IS FILED WITH THE IRS FOLLOWING THE BOARD REVIEW ONLINE. THE AUDIT AND FINANCE COMMITTEES MEMBERS REVIEW THE FORM AND SUPPORTING SCHEDULES. FOLLOWING REVIEW BY THE COMMITTEES, THE CHAIR OF THE AUDIT COMMITTEE PRESENTS A SUMMARY REVIEW OF THE 990 TO THE BOARD. THE BOARD DOCUMENTS THIS REVIEW IN THE MEETING MINUTES.

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

A COPY OF THE CONFLICT OF INTEREST POLICY ALONG WITH A QUESTIONNAIRE IS DISTRIBUTED ANNUALLY TO EACH BOARD MEMBER. BOARD MEMBERS COMPLETE THE QUESTIONNAIRES AND RETURN THEM TO THE ORGANIZATION.

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

THE FOUNDATION'S EMPLOYEES ARE HIRED AND PAID BY THE COLLEGE OF CHARLESTON. THE FOUNDATION THEN REIMBURSES THE COLLEGE FOR PORTIONS OF THE EMPLOYEES' SALARY COSTS. THE HIRING PROCESS IS MONITORED BY THE HUMAN RESOURCES DEPARTMENT OF THE COLLEGE OF CHARLESTON AND IS SUBJECT TO THE COLLEGE'S

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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POLICIES AND PROCEDURES. IN RECENT YEARS WHEN HIRING OFFICERS AND KEY EMPLOYEES, THE FOUNDATION IN COLLABORATION WITH THE COLLEGE OF CHARLESTON HAS CONTRACTED WITH OUTSIDE EXECUTIVE SEARCH FIRMS WHO ASSIST IN LOCATING AND INTERVIEWING CANDIDATES. THE FOUNDATION CONSULTS WITH THE SEARCH FIRM AND USES THE FIRM'S EXPERIENCE AND EXPERTISE IN DETERMINING COMPENSATION PACKAGES FOR THESE INDIVIDUALS THAT ARE COMPARABLE TO THOSE OF SIMILAR ORGANIZATIONS. COMPENSATION FOR THE TOP EXECUTIVE, THE EXECUTIVE DIRECTOR OF THE FOUNDATION, IS APPROVED BY THE CHAIR OF THE BOARD, PRIOR TO HIRING. COMPENSATION FOR KEY EMPLOYEES PAID BY THE FOUNDATION AND THE COLLEGE ARE APPROVED BY THE CHAIR OF THE COLLEGE BOARD OF TRUSTEES AS WELL AS THE FOUNDATION.

FORM 990, PART VI, SECTION C, LINE 18:

PHOTOCOPIES OF THE FORM 990 ARE AVAILABLE UPON REQUEST AT THE ORGANIZATION'S ACCOUNTING OFFICE. IN ADDITION, RECENT FILINGS OF THE FORM 990 ARE AVAILABLE ONLINE AT WWW.GUIDESTAR.ORG AND ON THE FOUNDATION'S WEBSITE.

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

COPIES OF THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND AUDITED FINANCIAL STATEMENTS ARE AVAILABLE ON THE FOUNDATION'S WEBSITE AND UPON REQUEST AT THE ORGANIZATION'S ADMINISTRATIVE OFFICES.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE OF SPLIT INTEREST	29,231.
CHANGE IN ALLOWANCE OF UNCOLLECTIBLE PROMISES TO GIVE	29,799.
CHANGE IN VALUE OF MARINE GENOMICS GRANT	-32,622.
TOTAL TO FORM 990, PART XI, LINE 9	26,408.

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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FORM 990, PART XII, LINE 2C:

THERE HAS BEEN NO CHANGE IN THE FOUNDATION'S OVERSIGHT OR SELECTION PROCESSES FROM PRIOR YEARS.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
BLACKLOCK HOUSE EDUCATIONAL HOLDINGS, LLC 66 GEORGE STREET CHARLESTON, SC 29401	HOLDS REAL ESTATE USED BY THE COLLEGE OF CHARLESTON FOR PROGRAMS	SOUTH CAROLINA	82,580.	476,973.	COLLEGE OF CHARLESTON FOUNDATION
BULL AND WENTWORTH STUDENT HOUSING, LLC 66 GEORGE STREET CHARLESTON, SC 29401	HOLDS REAL ESTATE USED FOR STUDENT HOUSING	SOUTH CAROLINA	188,943.	91,067.	COLLEGE OF CHARLESTON FOUNDATION
BULL STREET STUDENT HOUSING, LLC 66 GEORGE STREET CHARLESTON, SC 29401	HOLDS REAL ESTATE USED FOR STUDENT HOUSING	SOUTH CAROLINA	134,680.	22,687.	COLLEGE OF CHARLESTON FOUNDATION
COMING WENTWORTH AND KING EDUCATIONAL HOLDINGS, LLC, 66 GEORGE STREET, CHARLESTON, SC 29401	HOLDS REAL ESTATE USED BY THE COLLEGE OF CHARLESTON FOR PROGRAMS	SOUTH CAROLINA	129,288.	92,505.	COLLEGE OF CHARLESTON FOUNDATION

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
COLLEGE OF CHARLESTON - 57-6000265 66 GEORGE ST CHARLESTON, SC 29424	HIGHER EDUCATION	SOUTH CAROLINA	IRC 115	LINE 2	N/A		X

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

Schedule R (Form 990) 2018

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

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

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

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

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

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

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

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)	X	
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)	X	
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) COLLEGE OF CHARLESTON	E	1,343,942.	
(2) COLLEGE OF CHARLESTON	J	695,491.	
(3) COLLEGE OF CHARLESTON	O	1,409,930.	
(4) COLLEGE OF CHARLESTON	P	2,438,398.	
(5) COLLEGE OF CHARLESTON ALUMNI ASSOCIATION	B	125,000.	
(6) COLLEGE OF CHARLESTON COUGAR CLUB	B	167,082.	

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information.

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

Multiple horizontal lines for supplemental information.

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2018

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

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

Open to Public Inspection

A For the 2018 calendar year, or tax year beginning **JUL 1, 2018** and ending **JUN 30, 2019**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization COLLEGE OF CHARLESTON FOUNDATION		D Employer identification number 23-7069236
	Doing business as		E Telephone number 843-953-3130
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	66 GEORGE STREET		G Gross receipts \$ 24,081,656.
	City or town, state or province, country, and ZIP or foreign postal code CHARLESTON, SC 29424		
F Name and address of principal officer: DEBYE ALDERMAN SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶	

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

J Website: **GIVING.COFC.EDU/FOUNDATION**

K Form of organization: Corporation Trust Association Other ▶ **L** Year of formation: **1970** **M** State of legal domicile: **SC**

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PROMOTE EDUCATION, RESEARCH, AND DEVELOPMENT PROGRAMS FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	32
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	32
	5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	4
	6 Total number of volunteers (estimate if necessary)	6	44
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	-80,695.
b Net unrelated business taxable income from Form 990-T, line 38	7b	-80,695.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 14,325,917.	Current Year 10,764,964.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	6,021,843.	728,295.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,110,918.	1,079,964.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,458,678.	12,573,223.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	5,523,613.	4,356,481.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,124,339.	2,246,030.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	146,362.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 1,683,471.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,455,307.	3,957,954.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	11,103,259.	10,706,827.	
19 Revenue less expenses. Subtract line 18 from line 12	10,355,419.	1,866,396.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 130,546,577.	End of Year 138,344,731.
	21 Total liabilities (Part X, line 26)	2,348,592.	1,719,012.
	22 Net assets or fund balances. Subtract line 21 from line 20	128,197,985.	136,625,719.

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		
	DEBYE ALDERMAN, EXECUTIVE DIR. OF FINANCE AND ADMIN				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	AMY BIBBY				P00445891
Preparer Use Only	Firm's name ▶ DIXON HUGHES GOODMAN LLP	Firm's EIN ▶ 56-0747981			
	Firm's address ▶ 500 RIDGEFIELD COURT ASHEVILLE, NC 28806	Phone no. (828) 254-2254			

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: THE MISSION OF THE COLLEGE OF CHARLESTON FOUNDATION IS TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT DEVELOPMENT, AND FACULTY DEVELOPMENT FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF CHARLESTON.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 5,237,880. including grants of \$ 4,080,985.) (Revenue \$) SEE SCHEDULE O FOR A COMPLETE DESCRIPTION OF OUR ACCOMPLISHMENTS

4b (Code:) (Expenses \$ 3,107,893. including grants of \$ 275,496.) (Revenue \$) SEE SCHEDULE O FOR A COMPLETE DESCRIPTION OF OUR ACCOMPLISHMENTS

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

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

4e Total program service expenses 8,345,773.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
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	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30 X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	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? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38 X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 244	
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	

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

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

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a 32		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 32		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **SC**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **DEBYE ALDERMAN - 843-953-7458**
66 GEORGE ST, CHARLESTON, SC 29424

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

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

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

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

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

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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JEFFREY E. KINARD CHAIR	1.00	X		X			0.	0.	0.	
(2) PEGGY BOYKIN VICE CHAIR	1.00	X		X			0.	0.	0.	
(3) STEPHEN R. KERRIGAN TREASURER	1.00	X		X			0.	0.	0.	
(4) WILLIAM GLEN BROWN, JR. SECRETARY	1.00	X		X			0.	0.	0.	
(5) AMY L. HEYEL DIRECTOR	1.00	X					0.	0.	0.	
(6) DAVID CROWLEY DIRECTOR	1.00	X					0.	0.	0.	
(7) CAROLYN KNIGHT TONNEY DIRECTOR	1.00	X					0.	0.	0.	
(8) CRAIG ENEY DIRECTOR	1.00	X					0.	0.	0.	
(9) DR. CHARLES S. MOSTELLER DIRECTOR	1.00	X					0.	0.	0.	
(10) DR. NEIL W. DRAISIN DIRECTOR	1.00	X					0.	0.	0.	
(11) DR. SAM STAFFORD III DIRECTOR	1.00	X					0.	0.	0.	
(12) ERIC COX DIRECTOR	1.00	X					0.	0.	0.	
(13) FLEETWOOD S. HASSELL DIRECTOR	1.00	X					0.	0.	0.	
(14) H. CHAPMAN MCKAY DIRECTOR	1.00	X					0.	0.	0.	
(15) HILTON SMITH, JR DIRECTOR	1.00	X					0.	0.	0.	
(16) LESLIE GAMBEE DIRECTOR	1.00	X					0.	0.	0.	
(17) JEAN W. JOHNSON DIRECTOR	1.00	X					0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JESSICA GIBADLO DIRECTOR	1.00	X					0.	0.	0.	
(19) JOHN CARTER, JR. DIRECTOR	1.00	X					0.	0.	0.	
(20) JUSTIN R. MCLAIN DIRECTOR	1.00	X					0.	0.	0.	
(21) LAURA RICCIARDELLI DIRECTOR	1.00	X					0.	0.	0.	
(22) LISA BURBAGE DIRECTOR	1.00	X					0.	0.	0.	
(23) PATRICIA ORY DIRECTOR	1.00	X					0.	0.	0.	
(24) REBA KINNE HUGUE DIRECTOR	1.00	X					0.	0.	0.	
(25) SCOTT A. CRACRAFT, SR. DIRECTOR	1.00	X					0.	0.	0.	
(26) SHERRIE SNIPES-WILLIAMS DIRECTOR	1.00	X					0.	0.	0.	
1b Sub-total							0.	0.	0.	
c Total from continuation sheets to Part VII, Section A							161,903.	727,691.	14,962.	
d Total (add lines 1b and 1c)							161,903.	727,691.	14,962.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	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		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ARAMARK 66 GEORGE STREET, CHARLESTON, SC 29424	CATERING SERVICES	467,320.
BB&T FINANCIAL, FSB 151 MEETING STREET, CHARLESTON, SC 29401	BANKING & FINANCIAL SERVICES	224,996.
EDUCATION ADVISORY BOARD PO BOX 603519, CHARLOTTE, NC 28260-3519	CONSULTING	214,651.
SHERIAR PRESS, 3005 HIGHWAY 17 NORTH BYPASS, MYRTLE BEACH, SC 29577	PRINTING SERVICES	109,876.
BLACKBAUD PO BOX 930256, ATLANTA, GA 31193-0256	SOFTWARE	100,161.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **5**

SEE PART VII, SECTION A CONTINUATION SHEETS

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (check all that apply), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Rows include Theodore Howie, Jr., Tina Cundari, Tomi G. Youngblood, Rallis Pappas, Michael Renault, R. Keith Sauls, Debye Alderman, Chris Tobin, Steve Osborne, and Dr. Alan Shao.

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	11,234.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,753,730.				
	g Noncash contributions included in lines 1a-1f: \$		378,580.				
	h Total. Add lines 1a-1f		10,764,964.				
Program Service Revenue	2 a _____	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,338,011.		-80,695.	1,418,706.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	695,491.				
		(ii) Personal					
		Less: rental expenses	0.				
	c Rental income or (loss)		695,491.				
	d Net rental income or (loss)		695,491.			695,491.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	10,825,439.				
		(ii) Other	53,606.				
		Less: cost or other basis and sales expenses	11,288,328.	200,433.			
		c Gain or (loss)	-462,889.	-146,827.			
	d Net gain or (loss)		-609,716.			-609,716.	
	8 a Gross income from fundraising events (not including \$ 11,234. of contributions reported on line 1c). See Part IV, line 18	a	3,075.				
		b Less: direct expenses	19,672.				
c Net income or (loss) from fundraising events			-16,597.			-16,597.	
9 a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses						
	c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a	55.					
	b Less: cost of goods sold	0.					
	c Net income or (loss) from sales of inventory		55.			55.	
Miscellaneous Revenue		Business Code					
11 a OTHER REVENUE	900099	392,811.			392,811.		
b LICENSE TAG INCOME	900099	8,204.			8,204.		
c _____							
d All other revenue							
e Total. Add lines 11a-11d		401,015.					
12 Total revenue. See instructions		12,573,223.	0.	-80,695.	1,888,954.		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	4,080,985.	4,080,985.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	275,496.	275,496.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	90,623.	88,957.	833.	833.
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	1,711,733.	810,029.	213,928.	687,776.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	372,585.	185,839.	44,396.	142,350.
10 Payroll taxes	71,089.	35,458.	8,471.	27,160.
11 Fees for services (non-employees):				
a Management				
b Legal	19,724.	2,128.	17,596.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17	146,362.			146,362.
f Investment management fees	35,133.		3,736.	31,397.
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	526,900.	426,060.	71,826.	29,014.
12 Advertising and promotion	76,260.	64,936.	5,110.	6,214.
13 Office expenses	821,035.	620,817.	24,821.	175,397.
14 Information technology	240,586.	9,059.	21,711.	209,816.
15 Royalties				
16 Occupancy	244,768.	136,729.	108,039.	
17 Travel	593,544.	480,259.	16,703.	96,582.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	893,865.	744,123.	43,800.	105,942.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	243,649.	173,615.	67,626.	2,408.
23 Insurance	20,292.		20,292.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MISCELLANEOUS EXPENSE	79,047.	73,389.	1,170.	4,488.
b PROFESSIONAL DEVELOPMEN	61,350.	38,423.	7,525.	15,402.
c RECRUITMENT	52,724.	50,394.		2,330.
d STUDENT DEVELOPMENT	49,077.	49,077.		
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	10,706,827.	8,345,773.	677,583.	1,683,471.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	426,609.	1	562,148.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	7,492,423.	3	6,861,492.
	4 Accounts receivable, net	849,122.	4	872,628.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	26,721.	8	26,301.
	9 Prepaid expenses and deferred charges	203,421.	9	75,936.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 9,225,538.		
	b Less: accumulated depreciation	10b 3,628,214.	10c	5,597,324.
	11 Investments - publicly traded securities	30,047,877.	11	31,962,946.
	12 Investments - other securities. See Part IV, line 11	76,973,919.	12	83,221,629.
	13 Investments - program-related. See Part IV, line 11	8,861,178.	13	9,080,598.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	83,729.	15	83,729.
16 Total assets. Add lines 1 through 15 (must equal line 34)	130,546,577.	16	138,344,731.	
Liabilities	17 Accounts payable and accrued expenses	106,303.	17	69,984.
	18 Grants payable	1,311,320.	18	1,343,942.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other 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 to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	930,969.	25	305,086.
	26 Total liabilities. Add lines 17 through 25	2,348,592.	26	1,719,012.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	14,199,014.	27	14,323,603.
	28 Temporarily restricted net assets	54,292,090.	28	57,351,733.
	29 Permanently restricted net assets	59,706,881.	29	64,950,383.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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	128,197,985.	33	136,625,719.
34 Total liabilities and net assets/fund balances	130,546,577.	34	138,344,731.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	12,573,223.
2	Total expenses (must equal Part IX, column (A), line 25)	2	10,706,827.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,866,396.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	128,197,985.
5	Net unrealized gains (losses) on investments	5	6,534,930.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	26,408.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	136,625,719.

Part XII Financial Statements and Reporting

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

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
1		
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2018)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	10998272.	13535830.	8811420.	14325917.	10764964.	58436403.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	10998272.	13535830.	8811420.	14325917.	10764964.	58436403.
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)						4955796.
6 Public support. Subtract line 5 from line 4.						53480607.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	10998272.	13535830.	8811420.	14325917.	10764964.	58436403.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	2011285.	1686079.	1826180.	1843678.	2033502.	9400724.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	292,214.	442,534.	425,566.	404,991.	401,070.	1966375.
11 Total support. Add lines 7 through 10						69803502.
12 Gross receipts from related activities, etc. (see instructions)					12	2,126.
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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	76.62 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	72.29 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 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 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. 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 - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Schedule A (Form 990 or 990-EZ) 2018

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2018

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	 <hr/> <hr/> <hr/>	\$ <u>1,192,218.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	 <hr/> <hr/> <hr/>	\$ <u>750,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	 <hr/> <hr/> <hr/>	\$ <u>400,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	 <hr/> <hr/> <hr/>	\$ <u>364,808.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	 <hr/> <hr/> <hr/>	\$ <u>332,856.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	 <hr/> <hr/> <hr/>	\$ <u>325,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ <u>324,941.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ <u>300,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ <u>275,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	<hr/> <hr/> <hr/>	\$ <u>251,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2018
Open to Public Inspection

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

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

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

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

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

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

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

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

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

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

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1	▶ \$	<u>219,420.</u>
(ii) Assets included in Form 990, Part X	▶ \$	<u>9,080,598.</u>

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 (ASC 958) relating to these items:

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2018

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

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

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	89,204,537.	77,346,847.	55,908,235.	55,207,742.	54,697,754.
b Contributions	4,981,129.	8,488,149.	16,272,153.	3,044,325.	1,840,136.
c Net investment earnings, gains, and losses	6,720,991.	6,991,948.	8,052,113.	-79,057.	1,012,339.
d Grants or scholarships					
e Other expenditures for facilities and programs	3,709,667.	3,622,407.	2,885,654.	2,264,775.	2,342,487.
f Administrative expenses					
g End of year balance	97,196,990.	89,204,537.	77,346,847.	55,908,235.	55,207,742.

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

- a Board designated or quasi-endowment 7.37 %
- b Permanent endowment 92.63 %
- c Temporarily restricted endowment _____ %

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

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

- (i) unrelated organizations
- (ii) related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3,665,943.		3,665,943.
b Buildings		2,249,254.	2,125,461.	123,793.
c Leasehold improvements				
d Equipment		1,651,963.	1,154,240.	497,723.
e Other		1,658,378.	348,513.	1,309,865.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				5,597,324.

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) TIFF KEYSTONE FUND	83,221,629.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	83,221,629.	

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) COLLECTIONS OF ART AND		
(2) HISTORICAL TREASURES	9,080,598.	COST
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)	9,080,598.	

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ANNUITIES PAYABLE	55,086.
(3) LINE OF CREDIT	250,000.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	305,086.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

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

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

1	Total revenue, gains, and other support per audited financial statements		1	19,214,095.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	6,534,930.	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	78,702.	
e	Add lines 2a through 2d	2e		6,613,632.
3	Subtract line 2e from line 1	3		12,600,463.
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	-27,240.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		-27,240.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		12,573,223.

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

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

1	Total expenses and losses per audited financial statements		1	10,786,361.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	52,294.	
e	Add lines 2a through 2d	2e		52,294.
3	Subtract line 2e from line 1	3		10,734,067.
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	-27,240.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		-27,240.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5		10,706,827.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 4:

THE COLLEGE OF CHARLESTON FRIENDS OF THE LIBRARY'S MISSION IS TO ADVANCE INTELLECTUAL AND CULTURAL EXCELLENCE ON OUR CAMPUS AND THROUGHOUT THE COMMUNITY. PART OF THAT MISSION INCLUDES ENHANCING THE HOLDINGS IN SPECIAL COLLECTIONS AT THE MARLENE AND NATHAN ADDLESTONE LIBRARY. SPECIAL COLLECTIONS IS COMPRISED OF RARE AND VALUABLE BOOKS, MANUSCRIPTS, AND OTHER COLLECTIBLES THAT SUPPORT RESEARCH BY STUDENTS, FACULTY, AND VISITING SCHOLARS. IN RECENT YEARS, SPECIAL COLLECTIONS STAFF IDENTIFIED SEVERAL SIGNIFICANT TITLES THAT WOULD BE STRATEGIC ACQUISITIONS TO CURRENT COLLECTIONS. THE STAFF WAS ABLE TO SECURE THESE ACQUISITIONS AND TO DATE ALL HAVE BEEN USED BY STUDENTS OR FACULTY FOR RESEARCH PAPERS AS PART OF SEVERAL ACADEMIC COURSES TAUGHT AT THE COLLEGE OF CHARLESTON. THESE

Part XIII Supplemental Information (continued)

ACQUISITIONS WOULD NOT HAVE BEEN POSSIBLE WITHOUT PRIVATE SUPPORT. THE IMPACT OF THESE TITLES ON THE ENTIRE CAMPUS AND THE COMMUNITY IS ENDLESS AND IMMEASURABLE. IN TIME, WITH SUPPORT OF THE FRIENDS OF THE LIBRARY, THE STAFF IN SPECIAL COLLECTIONS HOPES TO CONTINUOUSLY GROW THE COLLECTIONS IN THE SAME MANNER.

PART V, LINE 4:

THE FOUNDATION'S ENDOWMENT CONSISTS OF APPROXIMATELY 605 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES INCLUDING BOTH DONOR-RESTRICTED PERPETUAL ENDOWMENT FUNDS AND FUNDS DESIGNATED BY THE BOARD OF DIRECTORS TO FUNCTION AS ENDOWMENTS. AS REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES IN THE UNITED STATES OF AMERICA, NET ASSETS ASSOCIATED WITH ENDOWMENT FUNDS, INCLUDING FUNDS DESIGNATED BY THE BOARD OF DIRECTORS TO FUNCTION AS ENDOWMENTS, ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS.

PART X, LINE 2:

THE FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE; ACCORDINGLY, THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS DO NOT REFLECT A PROVISION OR LIABILITY FOR FEDERAL AND STATE INCOME TAXES. THE FOUNDATION HAS DETERMINED THAT IT DOES NOT HAVE ANY MATERIAL UNRECOGNIZED TAX BENEFITS OR OBLIGATIONS AS OF JUNE 30, 2019.

CONTRIBUTIONS MADE TO THE FOUNDATION QUALIFY FOR THE CHARITABLE CONTRIBUTION DEDUCTION UNDER SECTION 509(A)(1) AND 170(B)(1)(A)(IV) OF THE INTERNAL REVENUE CODE.

Part XIII Supplemental Information (continued)

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES INCLUDED IN REVENUE	19,672.
CHANGE IN ALLOWANCE FOR UNCOLLECTIBLE PROMISES TO GIVE	29,799.
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	29,231.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	78,702.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSES INCLUDED IN REVENUE	19,672.
CHANGE IN VALUE OF MARINE GENOMICS GRANT	32,622.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	52,294.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EUROPE	1	0	PROGRAM SERVICE	A PROPERTY IN TRUJILLO, SPAIN, WAS DONATED TO THE COLLEGE OF CHARLESTON FOR USE IN	50,750.
3 a Subtotal	1	0			50,750.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	1	0			50,750.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule F (Form 990) 2018
SEE PART V FOR COLUMN (E) DESCRIPTIONS

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

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

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

3 Enter total number of other organizations or entities ▶ _____

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

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

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

PART I, LINE 3, COLUMN (E):

REGION: EUROPE

(E) SPECIFIC TYPES OF SERVICES IN REGION: A PROPERTY IN TRUJILLO, SPAIN, WAS DONATED TO THE COLLEGE OF CHARLESTON FOR USE IN THE STUDY ABROAD PROGRAM. THE PROPERTY IS NOW BEING USED AS THE RESIDENCE FOR THE PROFESSORS INVOLVED IN THIS PROGRAM. THE FOUNDATION'S DUTY IS TO MAINTAIN AND MANAGE THE PROPERTY.

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

2018

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

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

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

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

- a Mail solicitations
- b Internet and email solicitations
- c Phone solicitations
- d In-person solicitations
- e Solicitation of non-government grants
- f Solicitation of government grants
- g 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? Yes No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(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
		Yes	No			
EAB - 2445 M ST. NW, WASHINGTON, DC 20037	DIRECT MAIL/EMAIL		X	277,000.	146,362.	130,638.
Total				277,000.	146,362.	130,638.

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

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		YES, I'M A FEMINIST (event type)	2019 GERMAN AMERICAN BUS (event type)	NONE (total number)	
Revenue	1	Gross receipts	7,745.	6,564.	14,309.
	2	Less: Contributions	7,745.	3,489.	11,234.
	3	Gross income (line 1 minus line 2)		3,075.	3,075.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	8,437.	11,235.	19,672.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			19,672.
	11	Net income summary. Subtract line 10 from line 3, column (d)			-16,597.

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

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

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No
 b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No
 b If "Yes," explain: _____

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

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

Part I General Information on Grants and Assistance

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
COLLEGE OF CHARLESTON 66 GEORGE ST CHARLESTON, SC 29424	57-6000265	IRC 115	3,788,903.	0.			COLLEGE OF CHARLESTON: GRANTS PROVIDED TO THE COLLEGE OF CHARLESTON ARE USED TO PROMOTE PROGRAMS
COLLEGE OF CHARLESTON ALUMNI ASSOCIATION - PO BOX 20216 - CHARLESTON, SC 29413	57-0760038	501C3	125,000.	0.			COLLEGE OF CHARLESTON ALUMNI ASSOCIATION: PER A MEMORANDUM OF UNDERSTANDING (MOU) WITH
COLLEGE OF CHARLESTON COUGAR CLUB 307 MEETING ST CHARLESTON, SC 29401	57-0640443	501C3	167,082.	0.			COLLEGE OF CHARLESTON COUGAR CLUB: OPERATIONAL SUPPORT

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

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

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

Schedule I (Form 990) (2018)

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
ACADEMIC & ACHIEVEMENT AWARDS	418	275,496.	0.		

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

PART I, LINE 2:

GRANTS TO ORGANIZATIONS: THROUGH ITS REPRESENTATIVES ON THE ALUMNI BOARD AND THE COUGAR CLUB BOARD, THE FOUNDATION IS ABLE TO MONITOR FINANCIAL AND PROGRAM ACTIVITY FOR EACH OF THESE RESPECTIVE ORGANIZATIONS. WITH REGARD TO THE COLLEGE OF CHARLESTON, THE FOUNDATION WAS ESTABLISHED TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT DEVELOPMENT, AND FACULTY DEVELOPMENT FOR THE EXCLUSIVE BENEFIT OF THE COLLEGE OF CHARLESTON. IN ADDITION, THE FOUNDATION AND THE COLLEGE OF CHARLESTON HAVE EXECUTED A MEMORANDUM OF AGREEMENT TO GUIDE EXPECTATIONS BETWEEN THE TWO

Part IV Supplemental Information

ORGANIZATIONS.

GRANTS/ASSISTANCE TO INDIVIDUALS: ACADEMIC & ACHEIVEMENT AWARDS ARE DISTRIBUTED BASED ON SPECIFIC CRITERIA ESTABLISHED IN DONOR GIFT AGREEMENTS AS WELL AS BY ACADEMIC UNITS AT THE COLLEGE OF CHARLESTON. THE ACADEMIC UNITS ARE RESPONSIBLE FOR SELECTING RECIPIENTS BASED ON ESTABLISHED CRITERIA. STUDENT EMERGENCY ASSISTANCE IS PROVIDED BASED ON AN APPLICATION PROCESS MANAGED BY THE COLLEGE OF CHARLESTON DIVISION OF STUDENT AFFAIRS, WHO SHALL SUBMIT APPROVED REQUESTS TO THE FOUNDATION FOR DISTRIBUTION TO A STUDENT.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: COLLEGE OF CHARLESTON

(H) PURPOSE OF GRANT OR ASSISTANCE: COLLEGE OF CHARLESTON: GRANTS PROVIDED TO THE COLLEGE OF CHARLESTON ARE USED TO PROMOTE PROGRAMS OF EDUCATION, RESEARCH, STUDENT DEVELOPMENT, AND FACULTY DEVELOPMENT IN ACCORDANCE WITH THE MISSION STATEMENT OF THE FOUNDATION.

NAME OF ORGANIZATION OR GOVERNMENT:

COLLEGE OF CHARLESTON ALUMNI ASSOCIATION

(H) PURPOSE OF GRANT OR ASSISTANCE: COLLEGE OF CHARLESTON ALUMNI ASSOCIATION: PER A MEMORANDUM OF UNDERSTANDING (MOU) WITH THE ALUMNI ASSOCIATION OF THE COLLEGE OF CHARLESTON, THE COLLEGE OF CHARLESTON FOUNDATION SHALL PROVIDE AN AGREED UPON AMOUNT OF ANNUAL SUPPORT TO ENHANCE ALUMNI ENGAGEMENT AND PROGRAMS, WITH PAYMENTS DUE AT THE BEGINNING OF EACH QUARTER. THE MOU WAS EXECUTED ON DECEMBER 7, 2012 AND EFFECTIVE RETROACTIVELY TO JULY 1, 2012 FOR A THREE-YEAR PERIOD WITH THE APPROVAL OF THE FOUNDATION BOARD OF DIRECTORS AND THE ALUMNI ASSOCIATION

Part IV Supplemental Information

BOARD OF DIRECTORS. THE MOU WAS RENIGOTIATED IN 2015 FOR AN ADDITIONAL
THREE YEARS. FOR THE FISCAL YEAR JULY 1, 2018 - JUNE 30, 2019 THE
FOUNDATION PAID THE ALUMNI ASSOCIATION \$125,000 IN ACCORDANCE WITH THE
MOU.

Multiple horizontal lines for supplemental information.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2018

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

- a** Receive a severance payment or change-of-control payment? **4a**
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b**
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c**
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2018

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CHRIS TOBIN EVP-COFC/EXC DIR OF FOUNDA	(i)	49,270.	0.	0.	0.	0.	49,270.	0.
	(ii)	181,806.	0.	0.	0.	4,813.	186,619.	0.
(2) STEVE OSBORNE PRESIDENT OF COFC	(i)	50,833.	0.	0.	0.	0.	50,833.	0.
	(ii)	179,473.	0.	0.	0.	5,829.	185,302.	0.
(3) DR. ALAN SHAO DEAN, SCHOOL OF BUS. COFC	(i)	61,800.	0.	0.	0.	0.	61,800.	0.
	(ii)	260,611.	0.	0.	0.	3,568.	264,179.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
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	X	8	219,420.	APPRAISAL
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (SOFTWARE)	X	1	54,000.	FAIR MARKET VALUE
26 Other ▶ (HORSES)	X	1	29,000.	APPRAISAL
27 Other ▶ (LEASEHOLD IMP)	X	2	9,331.	FAIR MARKET VALUE
28 Other ▶ (GRAND PIANO)	X	2	6,999.	FAIR MARKET VALUE

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

PART I, OTHER TYPES OF PROPERTY:

ORIENTAL RUG

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 3500.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

COLLEGE OF CHARLESTON FOUNDATION

Employer identification number

23-7069236

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

CHARLESTON

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

THE COLLEGE OF CHARLESTON FOUNDATION, WHICH FOR NEARLY 50 YEARS HAS
BEEN DEDICATED TO SUPPORTING THE COLLEGE OF CHARLESTON, RECEIVED \$15.8
MILLION IN NEW COMMITMENTS IN FISCAL YEAR 2018-2019 TO ADVANCE THE
COLLEGE'S MISSION.

SEVERAL POINTS OF PRIDE EMERGE FROM OUR FY19 ACCOMPLISHMENTS:

- MORE THAN 6,000 UNIQUE DONORS
- THREE GIFTS OF \$1 MILLION OR MORE
- \$10.74 MILLION ACHIEVED THROUGH GIFTS OF \$50,000 OR MORE
- \$2.34 MILLION GARNERED THROUGH ANNUAL GIVING PROGRAMS (UNRESTRICTED AND RESTRICTED ANNUAL GIVING FUNDS)
- \$5.28 MILLION SECURED IN PLANNED GIFTS, WITH THE NUMBER OF NEW ESTATE INTENTIONS INCREASING BY NEARLY 10%
- ALUMNI CONTINUE TO BE OUR LARGEST DONOR CONSTITUENCY TO THE UNRESTRICTED COLLEGE OF CHARLESTON FUND, CONTRIBUTING 54.7% PERCENT OF ALL COMMITMENTS
- GIFTS FROM PARENTS OF CURRENT COLLEGE OF CHARLESTON STUDENTS INCREASED BY 12.3%
- MANY INITIATIVES ARE PRIORITIZED EACH YEAR, FROM ATHLETIC AND UNRESTRICTED FUNDS TO DEPARTMENT-BASED AND FACULTY RESEARCH FUNDS.

SCHOLARSHIPS RESONATE WITH A MAJORITY OF OUR DONORS, AS THEY PROVIDE

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

Schedule O (Form 990 or 990-EZ) (2018)

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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DIRECT AND IMMEDIATE IMPACT ON THE STUDENT EXPERIENCE. APPROXIMATELY 972 STUDENTS RECEIVED SCHOLARSHIP FUNDING THROUGH THE FOUNDATION LAST YEAR (NEARLY A 14% INCREASE FROM LAST YEAR), TOTALING NEARLY \$3.6 MILLION IN PRIVATELY FUNDED AWARDS.

THE STORIES OF INSPIRATION AND MOTIVATION NO MATTER WHAT THE GIFT SIZE THAT TAKE PLACE BEHIND THE FIGURES OF DOLLARS AND DONORS SHOWCASES HOW GIVING IMPACTS THE COLLEGE OF CHARLESTON CAMPUS. FOLLOWING ARE EXAMPLES OF COMMITMENTS THAT ATTEST TO THE HIGH QUALITY EDUCATION AND CAMPUS EXPERIENCE THAT THE COLLEGE PROVIDES.

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

SCHOLARSHIPS AND AWARDS:

AUGUST "TAV" SWARAT, A MEMBER OF THE COLLEGE'S BOARD OF TRUSTEES, INCREASED HIS INITIAL ESTATE INTENTION FROM \$50,000 TO \$250,000 IN HONOR OF THE COLLEGE'S UPCOMING 250TH CELEBRATION. THIS GIFT WILL GO TO THE AUGUST G. SWARAT II ENDOWED LEADERSHIP AWARD, SERVING STUDENTS WHO DEMONSTRATE STRONG LEADERSHIP ABILITIES MUCH LIKE TAV DID WHEN HE WAS A STUDENT.

ALUMNA LAURA BLANCHARD CREATED THE BLANCHARD-LINDNER ENDOWED ALUMNI SCHOLARSHIP FUND TO PROVIDE SCHOLARSHIPS TO STUDENTS FROM CHARLESTON COUNTY PUBLIC SCHOOLS OR BISHOP ENGLAND HIGH SCHOOL WHO HAVE DEMONSTRATED FINANCIAL NEED. WITH A \$125,000 PLEDGE, MS. BLANCHARD IS HOPING TO HONOR GENERATIONS OF COLLEGE OF CHARLESTON GRADUATES IN HER FAMILY BY PROVIDING ASSISTANCE TO DESERVING STUDENTS.

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
--	--

IN RECOGNITION OF HIS SERVICE AND LEADERSHIP AS OUR INTERIM PRESIDENT,
AN ANONYMOUS DONOR PLEDGED \$50,000 THROUGH THEIR ESTATE TO ESTABLISH
THE STEPHEN C. OSBORNE LEADERSHIP ENDOWED SCHOLARSHIP.

FORM 990, PART III, LINE 4C, DESCRIPTION OF PROGRAM SERVICE:

HONORS COLLEGE:

THE HARRY AND REBA HUGE FOUNDATION CONTINUED THEIR SUPPORT OF THE HARRY
AND REBA HUGE FOUNDATION HONORS PROGRAM FUND WITH A GIFT OF \$100,000.

SCHOOL OF SCIENCES AND MATHEMATICS:

PARIS-BASED TECH COMPANY CAPGEMINI PLEDGED \$60,000 TO THE COMPUTER
SCIENCE FUND TO PARTICIPATE IN THE COMPASS RECRUITMENT PROGRAM, WHICH
AIMS TO CONNECT JOB-SEEKING STUDENTS WITH COMPANIES BEFORE GRADUATION.

IN LINE WITH THE SCHOOL OF SCIENCE AND MATHEMATICS' PUSH FOR STUDENTS
TO PARTICIPATE IN EXPERIENTIAL LEARNING OPPORTUNITIES, GEL LABORATORIES
LLC ESTABLISHED A NEED-BASED SCHOLARSHIP FOR CHEMISTRY MAJORS WITH A
\$20,000 GIFT.

SCHOOL OF BUSINESS:

ALUMNUS RICHARD MACLEAN PLEDGED \$117,000 TO ESTABLISH THE MACLEAN
BUSINESS "READY TO WORK" SCHOLARSHIP IN HOPES OF INSPIRING UNDECLARED
RISING SOPHOMORE STUDENTS TO COMMIT TO AND EARN A DEGREE DESIGNATION IN
THE SCHOOL OF BUSINESS.

ANONYMOUS DONORS MADE A TRANSFORMATIVE \$1,000,000 ESTATE COMMITMENT TO
AN ENDOWED FAMILY SCHOLARSHIP WITHIN THE SCHOOL OF BUSINESS. FUTURE
RECIPIENTS WILL HAVE AN OPPORTUNITY TO USE THESE FUNDS FOR FULL

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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IMMERSION IN THE BUSINESS COMMUNITY THROUGH PROFESSIONAL DEVELOPMENT OPPORTUNITIES, MENTORSHIP PROGRAMS, AND FUNDS FOR OBSERVATIONAL TRAVEL.

SCHOOL OF HUMANITIES AND SOCIAL SCIENCES:

YOUNG ALUMNA LORI ATKINSON WILL SUPPORT THE COMMUNICATION DEPARTMENT FUND WITH A \$120,000 GIFT FROM HER ESTATE. THESE FUNDS WILL BE USED AT THE DISCRETION OF THE DEPARTMENT CHAIR FOR SCHOLARSHIPS, STAFFING NEEDS, AND GENERAL PROGRAM SUPPORT.

TOM MARTIN, A PROFESSOR IN THE DEPARTMENT OF COMMUNICATION, HAS CREATED THE MARTIN SCHOLARS PROGRAM TO RECOGNIZE AND DEVELOP STUDENTS MAJORING IN COMMUNICATION THROUGH PEER-LEADERSHIP, NETWORKING, AND MENTORSHIP OPPORTUNITIES. HE PLEDGED \$200,000 TO START THE COHORT-STYLE PROGRAM.

AN ANONYMOUS ALUMNI DONOR HAS PLEDGED \$500,000 THROUGH THEIR ESTATE TO CREATE AN ENDOWMENT TO SUPPORT THE MASTER OF FINE ARTS PROGRAM. THE PROGRAM DIRECTOR WILL USE THESE FUNDS TO SUPPORT PROGRAMS, CURRICULUM, STUDENT LEARNING OPPORTUNITIES, EVENTS AND OTHER INITIATIVES THAT ADVANCE THE MISSION OF THE MFA PROGRAM.

SCHOOL OF EDUCATION, HEALTH AND HUMAN PERFORMANCE:

ALUMNUS MARK BUONO AND HIS WIFE JUDY ESTABLISHED THE TEACH LOCAL SCHOLARSHIP WITH A \$200,000 GIFT IN HOPES OF FUNDING EDUCATIONAL OPPORTUNITIES FOR STUDENTS IN THE COLLEGE OF CHARLESTON EDUCATOR PREPARATION PROGRAM WITH DEMONSTRATED FINANCIAL NEED. TO ADDRESS THE TEACHER SHORTAGE IN CHARLESTON COUNTY SCHOOL DISTRICT, RECIPIENTS WILL SIGN A COMMITMENT FORM DEMONSTRATING THEIR INTENT TO TEACH IN CHARLESTON COUNTY FOR FOUR YEARS FOLLOWING GRADUATION.

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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MARGARET HUMPHREYS, A FRIEND OF THE COLLEGE, ESTABLISHED THE PATHWAYS TO PEACE PARTNERSHIP FUND WITHIN THE COLLEGE'S N.E. MILES EARLY CHILDHOOD DEVELOPMENT CENTER TO ENHANCE THE EXISTING PARTNERSHIP BETWEEN ECDC AND MEMMINGER ELEMENTARY SCHOOL. FORMER LONGTIME DIRECTOR OF ECDC, MS. HUMPHREYS' GIFT WILL WORK TO SUPPORT THE PROGRAM'S HOLISTIC APPROACH TO EARLY CHILDHOOD EDUCATION IN THE CHARLESTON COMMUNITY.

ANONYMOUS DONORS HAVE MADE AN ESTATE COMMITMENT OF \$1,500,000 TO ESTABLISH A SCHOLARSHIP WHICH WILL SUPPORT STUDENT PARTICIPATION IN PUBLIC HEALTH INTERNSHIPS.

LIBRARIES:

FRIEND OF THE COLLEGE JANE GREELY MADE AN IN-KIND DONATION OF HER FAMILY MATERIALS DOCUMENTING 19TH CENTURY HISTORY AS IT RELATES TO SLAVERY, THE CIVIL WAR, JOHN GRIMBALL, JOHN JAMES AUDUBON, AND MORE. THIS GIFT IS NOW HOUSED IN THE COLLEGE OF CHARLESTON'S SPECIAL COLLECTIONS.

SCHOOL OF THE ARTS:

AN ANONYMOUS SUPPORTER HAS PLEDGED \$1,000,000 THROUGH THEIR ESTATE TO CREATE AN ENDOWED FUND FOCUSING ON SCHOLARSHIPS AND PERFORMANCE SERIES' WITHIN THE DEPARTMENT OF MUSIC.

SCHOOL OF PROFESSIONAL STUDIES:

THE BOEING COMPANY MADE A GIFT OF \$250,000 TO FUND SCHOLARSHIPS IN THE VETERANS FELLOWSHIP PROGRAM IN SUSTAINABLE FOOD SYSTEMS, CONTINUING

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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THEIR LONG TRADITION OF SUPPORTING VETERANS AND MILITARY FAMILY MEMBERS. THROUGH THIS PROGRAM, STUDENTS WILL GAIN KNOWLEDGE AND PRACTICAL SKILLS NEEDED TO ESTABLISH AND MAINTAIN A SMALL BUSINESS IN FARMING OR FOOD PROCESSING.

SCHOOL OF LANGUAGES, CULTURES, AND WORLD AFFAIRS:

ALUMNUS RONALD C. PLUNKETT IS SUPPORTING THE IRISH AND IRISH AMERICAN STUDIES FUND THROUGH AN ESTATE COMMITMENT. THIS GIFT WILL PROVIDE SCHOLARSHIP AND PROGRAMMATIC SUPPORT FOR THIS PROGRAM HOUSED IN THE SCHOOL OF LANGUAGES, CULTURES, AND WORLD AFFAIRS.

ATHLETICS:

SUSI BEATTY '86 CONTINUED HER ANNUAL SUPPORT OF THE SUSI BEATTY BIG CAT SCHOLARSHIP WITH A GIFT OF \$100,000. THE SCHOLARSHIP IS FOR STUDENT-ATHLETES WHO PARTICIPATE IN MEN'S AND WOMEN'S BASKETBALL AND SOFTBALL.

MULTIDISCIPLINARY PROGRAMS:

AS PART OF THE ONGOING RENOVATION OF THE HISTORIC SOTTILE THEATRE (FORMERLY THE GLORIA), PASTIME AMUSEMENTS PLEDGED \$625,000 TOWARDS THE REFURBISHMENT OF THE TWO LARGE-SCALE, CLASSICALLY INSPIRED MURALS. THE FOUNDATION'S TRUSTEES, MARY ELLEN LONG WAY AND JOYCE CAROLYN LONG DARBY, ARE THE GRANDDAUGHTERS OF MR. ALBERT SOTTILE, FOR WHOM THE THEATRE IS NAMED.

AN ANONYMOUS DONOR HAS PLEDGED \$500,000 IN THEIR ESTATE TO SUPPORT THE COFC FUND UNRESTRICTED ENDOWMENT. PROVIDING FUNDS FOR THE COLLEGE'S MOST IMMEDIATE AND GREATEST NEEDS, THIS IS THE FIRST UNRESTRICTED

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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ENDOWMENT OUTLINED IN A DONOR'S ESTATE.

IN SUPPORT OF THE COLLEGE'S RACE AND SOCIAL JUSTICE INITIATIVE, AN ANONYMOUS DONOR HAS PLEDGED \$150,000 TO BE SPENT ON SCHOLARSHIPS, PROGRAMS, AND STAFFING TO FURTHER ADVANCE THE MISSION OF THE COLLEGE OF CHARLESTON OF SERVING A DIVERSE STUDENT BODY.

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

THE RETURN WAS PREPARED BY AN INDEPENDENT ACCOUNTANT WITH ASSISTANCE AND OVERSIGHT BY MANAGEMENT. THE FULL BOARD WAS PROVIDED A LINK TO ACCESS THE COMPLETE FORM 990, ONLINE, PRIOR TO THE PRESENTATION TO THE MEMBERS OF THE AUDIT COMMITTEE. THE FORM 990 IS FILED WITH THE IRS FOLLOWING THE BOARD REVIEW ONLINE. THE AUDIT AND FINANCE COMMITTEES MEMBERS REVIEW THE FORM AND SUPPORTING SCHEDULES. FOLLOWING REVIEW BY THE COMMITTEES, THE CHAIR OF THE AUDIT COMMITTEE PRESENTS A SUMMARY REVIEW OF THE 990 TO THE BOARD. THE BOARD DOCUMENTS THIS REVIEW IN THE MEETING MINUTES.

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

A COPY OF THE CONFLICT OF INTEREST POLICY ALONG WITH A QUESTIONNAIRE IS DISTRIBUTED ANNUALLY TO EACH BOARD MEMBER. BOARD MEMBERS COMPLETE THE QUESTIONNAIRES AND RETURN THEM TO THE ORGANIZATION.

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

THE FOUNDATION'S EMPLOYEES ARE HIRED AND PAID BY THE COLLEGE OF CHARLESTON. THE FOUNDATION THEN REIMBURSES THE COLLEGE FOR PORTIONS OF THE EMPLOYEES' SALARY COSTS. THE HIRING PROCESS IS MONITORED BY THE HUMAN RESOURCES DEPARTMENT OF THE COLLEGE OF CHARLESTON AND IS SUBJECT TO THE COLLEGE'S

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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POLICIES AND PROCEDURES. IN RECENT YEARS WHEN HIRING OFFICERS AND KEY EMPLOYEES, THE FOUNDATION IN COLLABORATION WITH THE COLLEGE OF CHARLESTON HAS CONTRACTED WITH OUTSIDE EXECUTIVE SEARCH FIRMS WHO ASSIST IN LOCATING AND INTERVIEWING CANDIDATES. THE FOUNDATION CONSULTS WITH THE SEARCH FIRM AND USES THE FIRM'S EXPERIENCE AND EXPERTISE IN DETERMINING COMPENSATION PACKAGES FOR THESE INDIVIDUALS THAT ARE COMPARABLE TO THOSE OF SIMILAR ORGANIZATIONS. COMPENSATION FOR THE TOP EXECUTIVE, THE EXECUTIVE DIRECTOR OF THE FOUNDATION, IS APPROVED BY THE CHAIR OF THE BOARD, PRIOR TO HIRING. COMPENSATION FOR KEY EMPLOYEES PAID BY THE FOUNDATION AND THE COLLEGE ARE APPROVED BY THE CHAIR OF THE COLLEGE BOARD OF TRUSTEES AS WELL AS THE FOUNDATION.

FORM 990, PART VI, SECTION C, LINE 18:

PHOTOCOPIES OF THE FORM 990 ARE AVAILABLE UPON REQUEST AT THE ORGANIZATION'S ACCOUNTING OFFICE. IN ADDITION, RECENT FILINGS OF THE FORM 990 ARE AVAILABLE ONLINE AT WWW.GUIDESTAR.ORG AND ON THE FOUNDATION'S WEBSITE.

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

COPIES OF THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND AUDITED FINANCIAL STATEMENTS ARE AVAILABLE ON THE FOUNDATION'S WEBSITE AND UPON REQUEST AT THE ORGANIZATION'S ADMINISTRATIVE OFFICES.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE OF SPLIT INTEREST	29,231.
CHANGE IN ALLOWANCE OF UNCOLLECTIBLE PROMISES TO GIVE	29,799.
CHANGE IN VALUE OF MARINE GENOMICS GRANT	-32,622.
TOTAL TO FORM 990, PART XI, LINE 9	26,408.

Name of the organization COLLEGE OF CHARLESTON FOUNDATION	Employer identification number 23-7069236
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FORM 990, PART XII, LINE 2C:

THERE HAS BEEN NO CHANGE IN THE FOUNDATION'S OVERSIGHT OR SELECTION PROCESSES FROM PRIOR YEARS.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **COLLEGE OF CHARLESTON FOUNDATION** Employer identification number **23-7069236**

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
BLACKLOCK HOUSE EDUCATIONAL HOLDINGS, LLC 66 GEORGE STREET CHARLESTON, SC 29401	HOLDS REAL ESTATE USED BY THE COLLEGE OF CHARLESTON FOR PROGRAMS	SOUTH CAROLINA	82,580.	476,973.	COLLEGE OF CHARLESTON FOUNDATION
BULL AND WENTWORTH STUDENT HOUSING, LLC 66 GEORGE STREET CHARLESTON, SC 29401	HOLDS REAL ESTATE USED FOR STUDENT HOUSING	SOUTH CAROLINA	188,943.	91,067.	COLLEGE OF CHARLESTON FOUNDATION
BULL STREET STUDENT HOUSING, LLC 66 GEORGE STREET CHARLESTON, SC 29401	HOLDS REAL ESTATE USED FOR STUDENT HOUSING	SOUTH CAROLINA	134,680.	22,687.	COLLEGE OF CHARLESTON FOUNDATION
COMING WENTWORTH AND KING EDUCATIONAL HOLDINGS, LLC, 66 GEORGE STREET, CHARLESTON, SC 29401	HOLDS REAL ESTATE USED BY THE COLLEGE OF CHARLESTON FOR PROGRAMS	SOUTH CAROLINA	129,288.	92,505.	COLLEGE OF CHARLESTON FOUNDATION

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
COLLEGE OF CHARLESTON - 57-6000265 66 GEORGE ST CHARLESTON, SC 29424	HIGHER EDUCATION	SOUTH CAROLINA	IRC 115	LINE 2	N/A		X

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

Schedule R (Form 990) 2018

Part I Continuation of 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
STONO PRESERVE EDUCATIONAL HOLDINGS LLC 66 GEORGE STREET CHARLESTON, SC 29401	HOLDS REAL ESTATE USED BY THE COLLEGE OF CHARLESTON FOR PROGRAMS	SOUTH CAROLINA	100,000.	3,803,852.	COLLEGE OF CHARLESTON FOUNDATION
THE COLLEGE OF CHARLESTON FOUNDATION PUBLISHING COMPANY, LLC, 66 GEORGE STREET, CHARLESTON, SC 29401	PUBLISHING	SOUTH CAROLINA	0.	0.	COLLEGE OF CHARLESTON FOUNDATION

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

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

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

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

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

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

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

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)	X	
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)	X	
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) COLLEGE OF CHARLESTON	E	1,343,942.	
(2) COLLEGE OF CHARLESTON	J	695,491.	
(3) COLLEGE OF CHARLESTON	O	1,409,930.	
(4) COLLEGE OF CHARLESTON	P	2,438,398.	
(5) COLLEGE OF CHARLESTON ALUMNI ASSOCIATION	B	125,000.	
(6) COLLEGE OF CHARLESTON COUGAR CLUB	B	167,082.	

Part VII Supplemental Information.

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

Multiple horizontal lines for supplemental information.



3



1770

COLLEGE of
CHARLESTON

*

FOUNDATION
ANNUAL
REPORT

2017



What could possibly be the connection between the birds on the cover of this report and the College of Charleston Foundation? The simple answer is that this watercolor is among a myriad of invaluable resources our generous benefactors have entrusted to us. The more interesting answer is that the watercolor is of the Carolina parrot, painted by John James Audubon in *Birds of America*. The Foundation received one of only 190 known complete four-volume double elephant folio sets produced in the world of *Birds of America*.

All of the Foundation's assets, which in 2017 exceeded \$114 million in value, share the same purpose: to provide students with an extraordinary and transformative educational experience. The Audubon Collection is just one of the unique variety of resources that our students can access personally rather than virtually, and includes ancient artifacts, pianos, sailboats, champion racehorses, artwork and property. These distinctive gifts augment the traditional contributions of cash that our donors also invest to benefit the College of Charleston. Our students come to the College to make an impact on the world, and we support them so they may do that. Collaborations with stellar faculty, opportunities for engagement outside the classroom and hands-on learning experiences enable students to forge their own paths. They stand on the shoulders of the civic and business leaders, professional athletes, award-winning artists and prominent scholars who came before them.

The Foundation provided nearly \$12 million in support to the College of Charleston last fiscal year benefiting almost every corner of the College. This support is experienced through student scholarships and awards, athletics, academic and research programs, faculty initiatives and facility enhancements. This investment ensures that the College will not only retain its intrinsic value and high quality, but will also be on the cutting edge for learning in the 21st century. A portion of this overall support to the College, approximately \$3 million, was made possible by the endowment through spending distributions. The endowment portfolio grew to \$80.9 million by June 30, 2017, as the result of gifts and careful financial management.

We extend our sincerest thanks to you for your support and advocacy for the College. The Foundation remains committed to its mission of promoting and supporting the College's programs and growing private philanthropy for the benefit of an extraordinary institution.



COLLEGE of
CHARLESTON

Sincerely,

Jeff Kinard '77
Chair
College of Charleston Foundation

Chris Tobin
Executive Director
College of Charleston Foundation

- MISSION -

The Mission of the College of Charleston Foundation is to promote programs of education, research, student development, and faculty development for the exclusive benefit of the College of Charleston.

Birds of

At the College of Charleston, the student learning experience frequently goes far beyond the classroom. And sometimes that experience even involves seminal works of art.

Thanks to a gift in support of the College of Charleston, one of these illuminating works of art is *Birds of America*, the celebrated work of intrepid artist and naturalist John James Audubon. (cont. on page 5)



Paradise

A national treasure can be spotted in the College's Special Collections.





Through the College's Special Collections department, the work is housed on the third floor of the Nathan and Marlene Addlestone Library.

"The book has been lauded as one of the most ambitious bird books ever done," says Harlan Greene, head of Special Collections. "And it stands as a monument to Audubon, and a vanished world of natural history."

The book, along with three others that comprise a four-volume set, was a gift in support of the College of Charleston by philanthropist and ornithologist John Henry Dick, the wealthy New Yorker who inherited and lived on Dixie Plantation near Meggett, South Carolina. Upon his death, Dick entrusted the College of Charleston Foundation as guardian of both his treasured Audubon works as well as his beloved Dixie. There, Dick himself was known to take to the easel to capture the numerous birds that he both discovered and imported. *(cont. on page 6)*



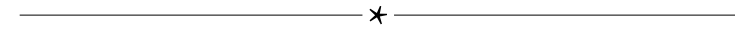
In the first half of the century, Audubon famously took to uncharted fields and forests across the country to render in watercolor North American birds of every feather found in their native habitats. He then gathered those works in the outsize and epic *Birds of America*, a four-volume set of reproductions made from intricate copper plates.

The heralded Havell edition, which was printed between 1827 and 1839, features 435 life-sized North American bird species. Of the approximately 190 editions that were originally made, around 120 of these survive. One of those valuable surviving Havell editions, as well as the three other editions that together comprise the artist's four-volume masterwork, has found a fitting home at the College of Charleston.

And, it's arguably the prized feather in the cap of the Special Collections department, the primary mission of which is to evaluate, acquire, organize, preserve and make available rare and archival materials, including books and manuscripts like *Birds of America*. (cont. on page 9)



“What’s more, Audubon’s story, which spans wilderness forays and remarkable artistry, includes Charleston in its narrative.”
— Harlan Greene, Head of Special Collections



In doing so, Special Collections greatly enhances the offerings of the Addlestone, the premier research library for the region – and consequently the experience of all students who benefit from this leading academic facility. Showcasing works like the Audubon treasures offers opportunities for the public to experience their enduring majesty.

“Audubon’s life reads like a fairy tale,” says Greene, “one that beggars belief.” Audubon’s story, which spans wilderness forays and remarkable artistry, includes Charleston in its narrative. The artist came to the city in 1831 in search of modestly priced accommodations. Making residence there, he also found a few species of birds, such as the Bachman’s warbler, which Audubon named after his hunting companion John Bachman.

Today, the Havell edition of *Birds of America* commands a premier spot in Special Collections, resting open in the window of the room. Its page is turned regularly in order to reveal another stirring work of avifaunal glory for students and the public to take in.
 — Maura Hogan '87



Finding two pianos together in the same performance space is pretty rare. It's an important resource for music students in the School of the Arts.

Music to the Ears

Champion of International Piano Series and Piano Program Creates Endowment

Dr. William “Billy” Tate has seen – and heard – how music can enrich a city. After all, the lifelong lover of classical music and retired dermatologist has championed Charleston’s music scene since it achieved national prominence four decades ago. This year, he continues to do so by way of a \$1.14 million gift in support of the College of Charleston.

Through Dr. Tate’s generosity, the new William Tate, M.D. International Piano Series Endowed Fund will support the College’s renowned piano program, which each year uplifts the students, the campus community and Charleston music lovers alike by presenting both talented students and prestigious guest performers. Featured guests have included celebrated pianists like Leon Fleisher, Yuja Wang and Anne-Marie McDermott.

“We are profoundly grateful for the generosity of our longtime friend, Billy Tate,” says Edward Hart ’88, chair of the College’s music department. “Through his generous support, we will continue the momentum of our acclaimed piano series, which has provided both students and the greater community with an unparalleled arena to experience or study world-class piano.”

The annual College of Charleston International Piano Series hosts four prominent guest artists, who each perform a concert. In addition, the College holds master classes for students who play for and are coached by the concert pianists. “For undergraduate students to have such an opportunity is almost unheard of. It doesn’t get any better for them,” says Hart.

Dr. Tate has demonstrated his support of the local music scene for decades. He had a front-row seat when, in 1976, visionaries including the mayor of Charleston, Joseph P. Riley; the president of the College, Ted Stern; and the founder of Spoleto Festival USA, Gian Carlo Menotti, worked together to elevate Charleston as a music destination. Following the transformative launch of Spoleto Festival USA and the Charleston Symphony Orchestra, the College of Charleston founded its dynamic music program, which merges the intense focus of a conservatory with a liberal arts and sciences education.

In recognition of his good friend, organist and choral director Emily Remington, and the integral role she played in bringing music to the College, Dr. Tate established the Emily Remington Master Artists Series Endowment in 1987. Through his generosity, the College each year hosts the finest musicians and teachers at the campus for concerts and classes.

“I have enjoyed many fabulous concerts at the College of Charleston, and I look forward to many more. Now the superior quality of music offered in our great city will span generations.”

– Dr. William “Billy” Tate

Dr. Tate’s newly established \$1.14 million endowment will continue his positive impact on the College of Charleston music program by ensuring the success of the piano program for generations to come. The gift will continue Dr. Tate’s support for the International Piano Series and all College of Charleston piano programs, including awards for piano students along with equipment acquisition and maintenance.

“I have had the opportunity to watch Charleston and the College grow into music destinations,” says Dr. Tate. “I have enjoyed many fabulous concerts at the College of Charleston, and I look forward to many more. Now the superior quality of music offered in our great city will span generations.” – *Maura Hogan '87*

National Champions

Sailing Past the Competition

Year after year, race after race, the College of Charleston Sailing Team powers on, edging out the competition, landing the championships and taking home the most coveted trophies. It is little wonder the Division 1 team has garnered recognition as one of the nation's most successful and laudable varsity sailing programs.

There is ample etched-sterling proof of that reputation, too. Since it was established in 1964, the team has won 20 national championships and has walked away with seven coveted Leonard M. Fowle trophies. This past October, the team added another notable feather to its sailing cap at the Sherman Hoyt Trophy, the prestigious coed interconference regatta hosted by Brown University, where it surpassed second-place Yale University. The sailing team also lays claim to five members named College Sailor of Year and counts among its members more than 100 All-Americans and 13 Olympians.

Much of this continuing excellence is made possible by continued philanthropic support. A striking example is the role that the College of Charleston Foundation has played in a crucial component of sailing success: its phenomenal fleet of FJ, 420 and J/22 fleets. In 2008, a \$1 million commitment from Edward T. Cato enabled the team to establish the Hissar Sailing Program Endowment, which helps fund the replacements of these fleets, typically on a six- or seven-year rotation. The sailing program seeks to grow this endowment to a minimum of \$2 million over the next three years to ensure timely and sufficient fleet replacements for its internationally competitive sailors.

It is by keeping its all-important fleet current that the team can continue to recruit world-class sailing students, and also avail of the highest standard of equipment when competing in Charleston. To ensure the success of the program, the College must continue to offer its student-athletes quality boats that align with the program's high expectations.

"As a result of the continued generous support, we are able to provide so many opportunities," says Greg Fisher, director of sailing at the College of Charleston. "And those opportunities are not only for the superb sailors who compete on our varsity teams, but also for those aspiring to grow their talents and enjoy the sport of sailing here in Charleston."

At its home at the sailing complex, the program is committed to ensuring that college students can participate as members of one of the most highly regarded teams in the world. Ultimately, this offers far more than just a competitive edge on the water. According to longtime supporter Mason Chrisman, "Belonging to a character-building program such as this is one of the most important facets in the life of a college student as we help them prepare for their life's work."

For more information, visit sailing.cofc.edu.





Pitch Perfect

Student Competition Connects Education, Innovation and Enterprise

Is there a way to significantly profit from cleaning up the space debris that is currently orbiting the earth? Could a simple little gadget improve soccer skills – and the bottom line? When an entrepreneurial, experiential learning initiative harnesses a global brain trust of innovative students, the results are always thought provoking – and may even turn out to be highly lucrative.

Such is the inspiration behind Network Globally, Act Locally (NGAL®), made possible by the generous support of the Harry and Reba Huge Foundation. NGAL® is an international educational program among five universities that demonstrates how business leaders can work with students in ingenious, deeply rewarding ways.

Launched in 2015 at the College of Charleston, the initiative provides a means to bring together students from different institutions to develop innovative, marketable enterprises.

NGAL® 2017 continued the considerable momentum. In June, the program gathered five schools and 10 teams from The Citadel and the College of Charleston; Nebraska Wesleyan University in Lincoln, Neb.; and the University of Tartu and Tallinn University of Technology in the Republic of Estonia.

The idea is this: At each school, teams of students work with business mentors to develop inventive and new enterprises devised to generate revenue. Each team creates an innovative concept – from idea to business model to marketing research to investor pitch – and then comes together to compete against one another at a culminating conference. This year, The Citadel hosted the competition.

The pitch competition is judged by a group of business mentors and potential investors who engage in lively exchange with the teams to ascertain the viability of each idea. Ideas ranged from ways in which to keep children from being left in hot cars to apps for finding

a place playing a certain sports event. An impressive roster of judges weighed in, among them Charleston ATD founder Steve Swanson '89, BCom Solutions CEO Brent Comstock and Marki Tihonova-Kreek, deputy chief of mission, Embassy of Estonia.

“These students learn to move on quickly from concepts that aren’t viable.”

– Chris Starr '83
Director of the Interdisciplinary Center for Applied Technology
College of Charleston

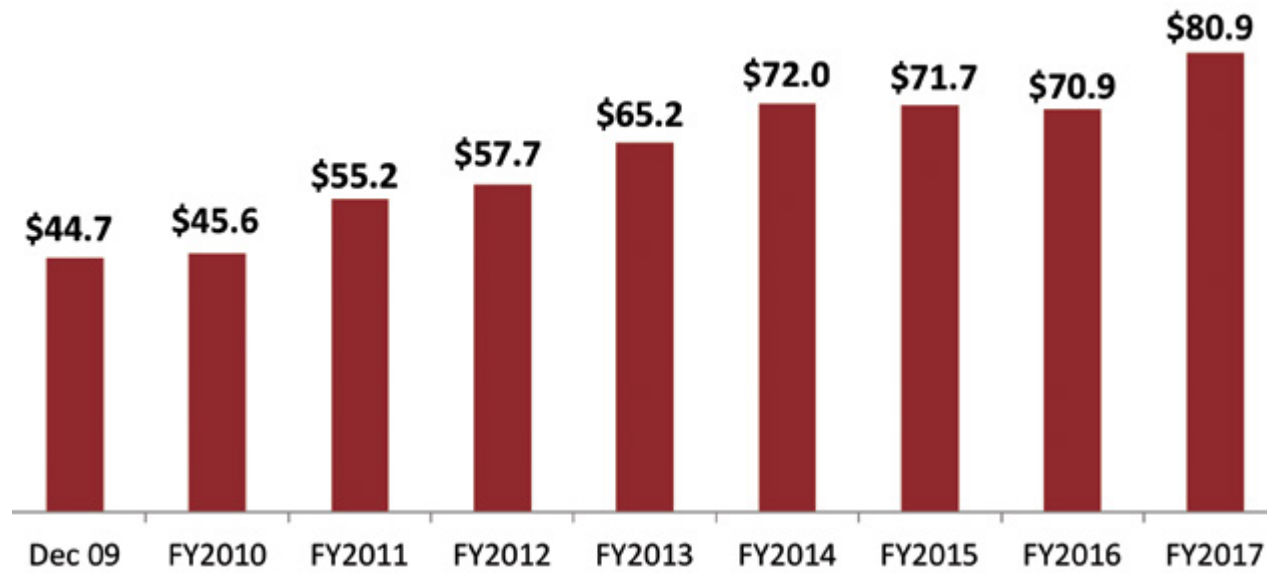
In 2017, the Coulomb Sailing Group team won for its novel propulsion system, which was devised to travel the entire solar system to mitigate an escalated space debris/junk catastrophe. However, getting a better understanding of the rigor and stakes of a global economy offered all who participated invaluable footing on the road toward entrepreneurship. Through this real-world, international experience, students are shown the way to bring an idea into fruition in a global context. So, even those teams who don't prevail come out winning.

“These students learn to move on quickly from concepts that aren't viable,” says Chris Starr '83, information management professor at the College of Charleston and director of its Interdisciplinary Center for Applied Technology. That is just the brand of business agility they will profit from for many years to come.

PHOTOGRAPHS FROM COMPETITION

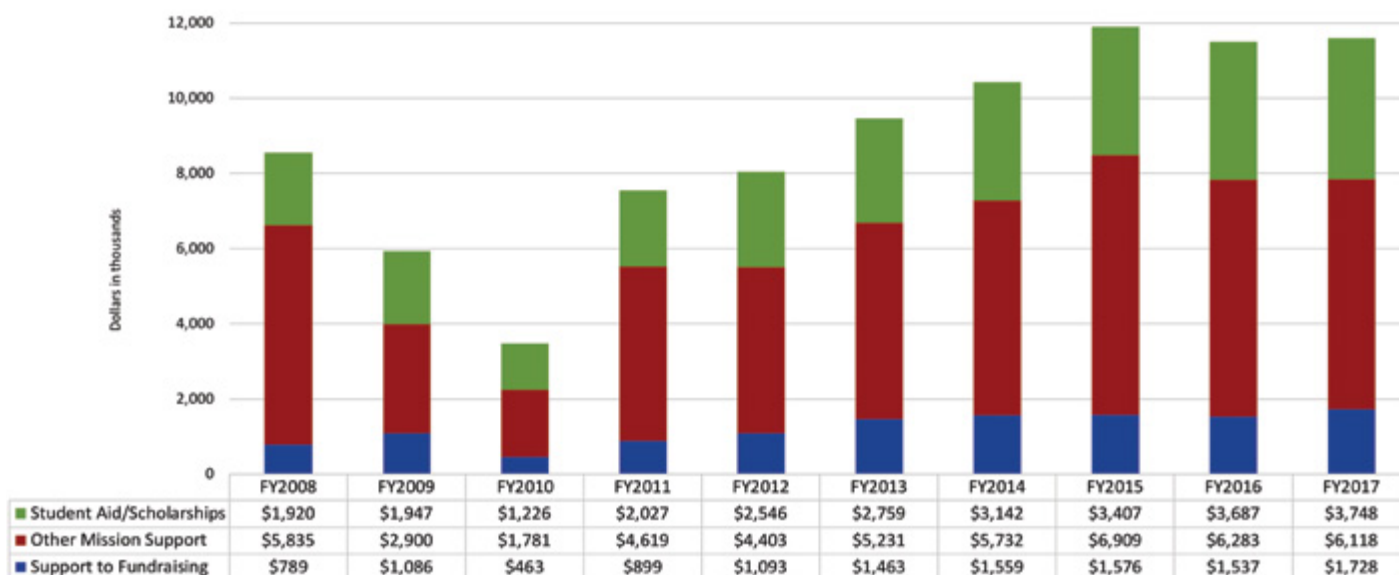
INVESTMENT FUNDS

The College of Charleston Foundation endowment has grown from \$44M in 2009 to a new high of approximately \$81M in 2017. Through gifts and investment growth, the endowment produced income for scholarships and programs at the College totaling more than \$3M in FY17.



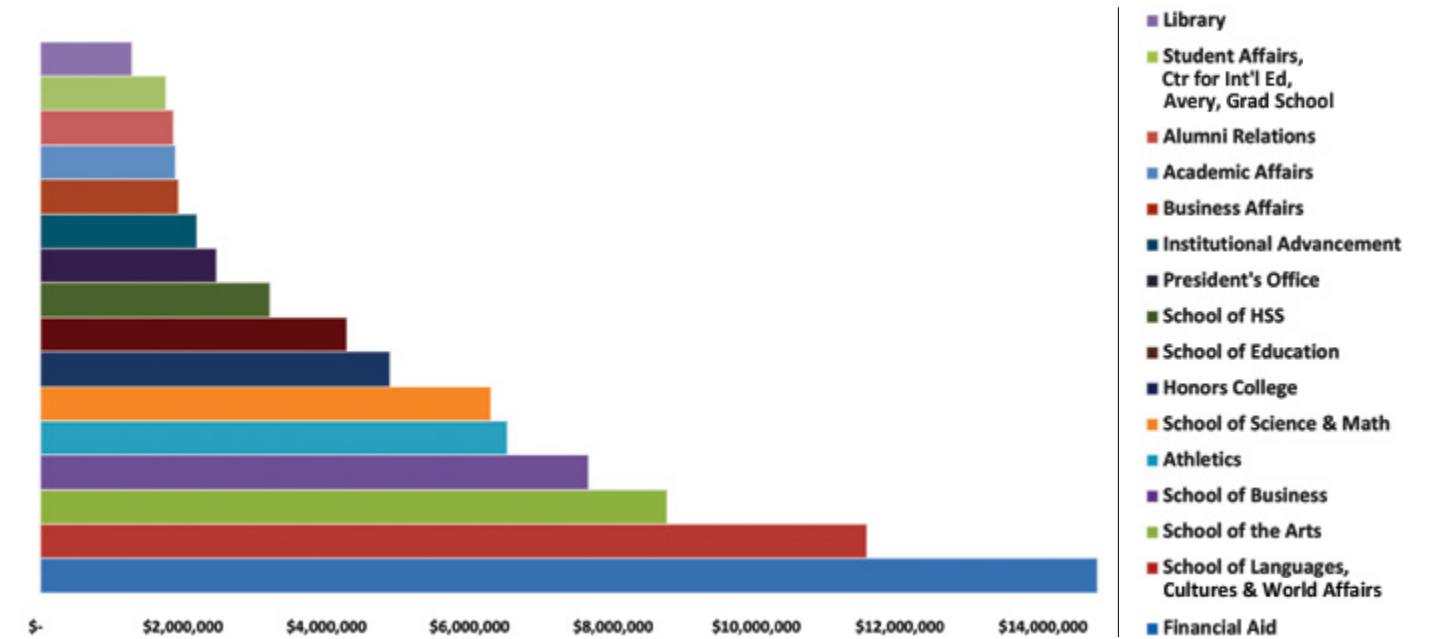
*The management of the endowment has been provided by TIFF since September 2009. TIFF (The Investment Fund for Foundations) is the Foundation's outsourced chief investment officer.

Support to the College of Charleston from the Foundation goes to scholarships, continuing programs in the schools and engagement with development and fundraising professionals. In FY17, the Foundation provided \$11.6 M in funding to the College. As shown with the red bar in the graph below, "Other Mission Support" is the largest category and includes funding of the NGAL® program/competition, purchase of sailboats to refresh the fleet and support to the International Piano Series, among many other programs.

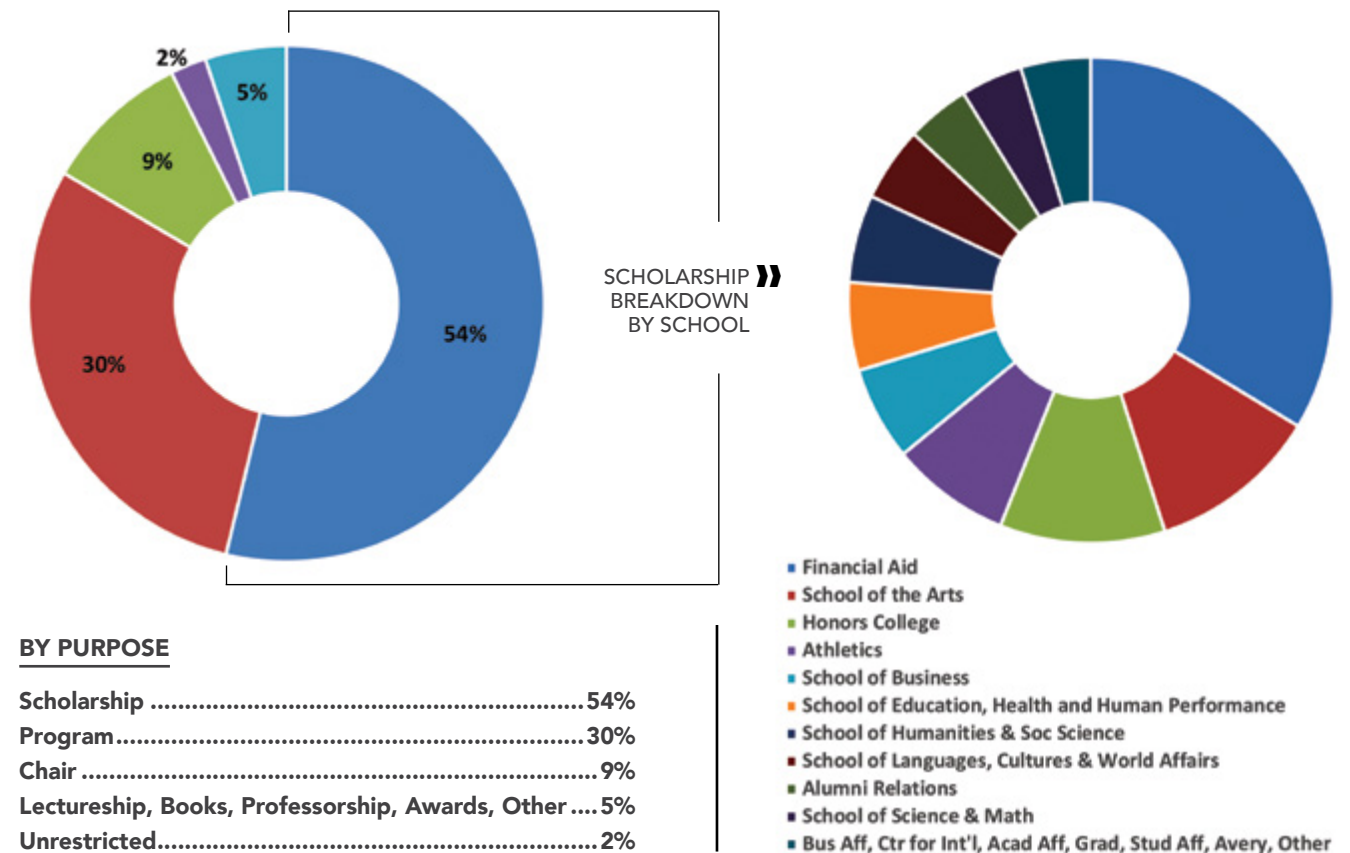


ENDOWMENT DESIGNATIONS

The endowment pool is comprised of over 500 funds. Each fund has been designated to a specific school and/or purpose by the donor.



The majority of the endowment funds are specifically designated for scholarships by the donors. The graph on the right below shows how the scholarships are divided by school and division.



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(June 30, 2017 and 2016)
(in thousands)

	2017	2016
ASSETS		
Cash and cash equivalents	417	205
Unconditional promises to give	7,031	9,026
Other assets	1,144	538
Investments	90,726	81,437
Property and equipment, net	6,277	6,460
Collections	8,812	8,743
TOTAL ASSETS	114,407	106,409
LIABILITIES		
Accounts payable and accrued liabilities	97	94
Deferred revenue	-	120
Line of credit	1,350	850
Annuities payable	74	77
Marine genomics grant obligation	1,239	1,171
TOTAL LIABILITIES	2,760	2,312
NET ASSETS		
Without donor restrictions:		
Board-designated quasi endowment	1,741	1,391
Undesignated	7,336	7,149
	9,077	8,540
With donor restrictions:		
Purpose restrictions	45,817	42,829
Time-restricted for future periods	442	430
Perpetual in nature	56,311	52,538
Underwater endowments	-	(241)
	102,570	95,556
TOTAL NET ASSETS	111,647	104,097
TOTAL LIABILITIES AND NET ASSETS	114,407	106,409

NOTE: In fiscal year 2017, the Foundation adopted a new FASB pronouncement, which changed the appearance of its financial statements.

CONSOLIDATED STATEMENT OF ACTIVITIES

(Years ended June 30, 2017 and 2016)
(in thousands)

	2017			2016
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	TOTAL
REVENUES, GAINS, (LOSSES) AND OTHER SUPPORT				
Contributions	899	7,966	8,865	13,607
Rental income	895	-	895	895
Interest and dividend income, net	521	440	961	820
Realized and unrealized gain (loss) on investments, net	505	8,268	8,773	(2,000)
Special events, net	-	19	19	53
Other income, net	10	416	426	470
Changes in value of split-interest agreements	-	(5)	(5)	130
	2,830	17,104	19,934	13,975
Net assets released from restrictions and administrative surcharges	10,276	(10,276)	-	-
Transfers based on changes in donor intent	(185)	185		
TOTAL REVENUES, GAINS AND OTHER SUPPORT	12,921	7,013	19,934	13,975
EXPENSES				
Program	9,866	-	9,866	9,970
General and administrative	790	-	790	757
Fundraising	1,728	-	1,728	1,536
TOTAL EXPENSES	12,384	-	12,384	12,263
NET ASSETS, BEGINNING OF YEAR	8,540	95,557	104,097	102,385
CHANGE IN NET ASSETS	537	7,013	7,550	1,712
NET ASSETS, END OF YEAR	9,077	102,570	111,647	104,097

NOTE: Both pages reflect the year ended June 30, 2017 (with summarized financial information for the year ended June 30, 2016). Complete financial statements and notes are available upon request.

FACTS AT A GLANCE AS OF JUNE 30, 2017

Total assets	\$114.4 million
Total investable assets	\$91.1 million
Total endowment balance	\$80.9 million
Number of endowment funds	508
Number of endowments over \$500k	38
Number of non-endowed funds.....	605
Total Foundation support to the CofC.....	\$11.6 million
Number of scholarship awards from Foundation support.....	1,359
Total scholarship dollars provided	\$3.5 million

FOUNDATION BOARD MEMBERS

(as of June 30, 2017)

Ms. Peggy G. Boykin '81
Mr. William "Glen" Brown Jr. '76, *Vice Chair*
Ms. Lisa B. Burbage '81
Mr. John B. Carter Jr.
Mr. Eric S. Cox '93
Mr. Scott A. Cracraft '83
Ms. Tina M. Cundari '96
Dr. Neil W. Draisin '65
Ms. Jessica G. Gibadlo '97
Mr. Fleetwood S. Hassell
Mr. A. J. Heath
Ms. Amy L. Heyel '92
Mr. James F. "Jimmy" Hightower '82
Mr. Theodore "Vic" Howie Jr. '83
Ms. Reba Kinne Huge

Ms. Jean W. Johnson
Mr. Stephen R. Kerrigan, *Treasurer*
Mr. Jeffery E. Kinard '77, *Chair*
Mr. Jeffrey J. "JJ" Lamberson '93
Mr. H. Chapman "Chappy" McKay '86
Mr. Justin R. McLain '98
Mr. D. Sherwood Miler III '74
Charles Mosteller, M.D. '81
Ms. Laura T. Ricciardelli
Mr. R. Keith Sauls '90, *Secretary*
Ms. Sherri C. Snipes-Williams
Dr. Sam Stafford III '68
Ms. Chloe Knight Tonney '84
Mr. W. Dixon Woodward
Ms. Tomi G. Youngblood

