

Form **990**

**Return of Organization Exempt From Income Tax**

CMB No. 1545-0047

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

**2020**

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

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

A For the 2020 calendar year, or tax year beginning **JUL 1, 2020** and ending **JUN 30, 2021**

<b>B</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	<b>C</b> Name of organization <b>IVY TECH FOUNDATION, INC.</b>		<b>D</b> Employer identification number <b>23-7073917</b>
	Doing business as		<b>E</b> Telephone number <b>317-921-4749</b>
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>50 W FALL CREEK PKWY NORTH DRIVE</b>	<b>G</b> Gross receipts \$ <b>46,588,168.</b>	<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions
	City or town, state or province, country, and ZIP or foreign postal code <b>INDIANAPOLIS, IN 46208-5752</b>		<b>H(c)</b> Group exemption number
<b>F</b> Name and address of principal officer: <b>COURTNEY ROBERTS SAME AS C ABOVE</b>			
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: <b>WWW.IVYTECH.EDU/GIVING</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			<b>L</b> Year of formation: <b>1969</b>
<b>M</b> State of legal domicile: <b>IN</b>			

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>TO RECEIVE, HOLD, INVEST AND ADMINISTER PROPERTY; AND TO SOLICIT AND RECEIVE CONTRIBUTIONS; AND</b>													
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.													
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>62</b>												
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>60</b>												
	<b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a)	<b>0</b>												
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>400</b>												
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>0.</b>												
<b>7b</b> Net unrelated business taxable income from Form 990-T, Part I, line 12	<b>0.</b>													
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<table border="1"> <tr><th>Prior Year</th><th>Current Year</th></tr> <tr><td>19,431,625.</td><td>26,739,003.</td></tr> <tr><td>0.</td><td>0.</td></tr> <tr><td>2,162,343.</td><td>4,877,903.</td></tr> <tr><td>514,792.</td><td>-1,534,628.</td></tr> <tr><td>22,108,760.</td><td>30,082,278.</td></tr> </table>	Prior Year	Current Year	19,431,625.	26,739,003.	0.	0.	2,162,343.	4,877,903.	514,792.	-1,534,628.	22,108,760.	30,082,278.
	Prior Year	Current Year												
	19,431,625.	26,739,003.												
	0.	0.												
	2,162,343.	4,877,903.												
	514,792.	-1,534,628.												
22,108,760.	30,082,278.													
<b>9</b> Program service revenue (Part VIII, line 2g)														
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)														
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)														
<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)														
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-4)	7,665,276.													
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.													
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.													
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	183,184.													
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	600,729.													
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	11,967,941.													
<b>18</b> Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	19,816,401.													
<b>19</b> Revenue less expenses - Subtract line 18 from line 12	2,292,359.													
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<table border="1"> <tr><th>Beginning of Current Year</th><th>End of Year</th></tr> <tr><td>120,027,175.</td><td>133,152,328.</td></tr> <tr><td>11,387,243.</td><td>8,585,114.</td></tr> <tr><td>108,639,932.</td><td>124,567,214.</td></tr> </table>	Beginning of Current Year	End of Year	120,027,175.	133,152,328.	11,387,243.	8,585,114.	108,639,932.	124,567,214.				
	Beginning of Current Year	End of Year												
	120,027,175.	133,152,328.												
11,387,243.	8,585,114.													
108,639,932.	124,567,214.													
<b>21</b> Total liabilities (Part X, line 26)														
<b>22</b> Net assets or fund balances - Subtract line 21 from line 20														

**Part II Signature Block**

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

<b>Sign Here</b>	Signature of officer <b>COURTNEY ROBERTS, PRESIDENT</b>		Date _____	
	Type or print name and title			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>CASSE TATE</b>	Preparer's signature <b>CASSE TATE</b>	Date <b>05/11/22</b>	Check <input type="checkbox"/> if self-employed PTIN <b>P01271193</b>
	Firm's name <b>KSM BUSINESS SERVICES, INC</b>	Firm's EIN <b>35-2123203</b>		Phone no. (317) 580-2000
	Firm's address <b>PO BOX 40857 INDIANAPOLIS, IN 46240</b>			

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. TO RECEIVE, HOLD, INVEST AND ADMINISTER PROPERTY; AND TO SOLICIT AND RECEIVE CONTRIBUTIONS; AND TO MAKE EXPENDITURES TO OR FOR THE BENEFIT OF IVY TECH COMMUNITY COLLEGE.

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

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

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

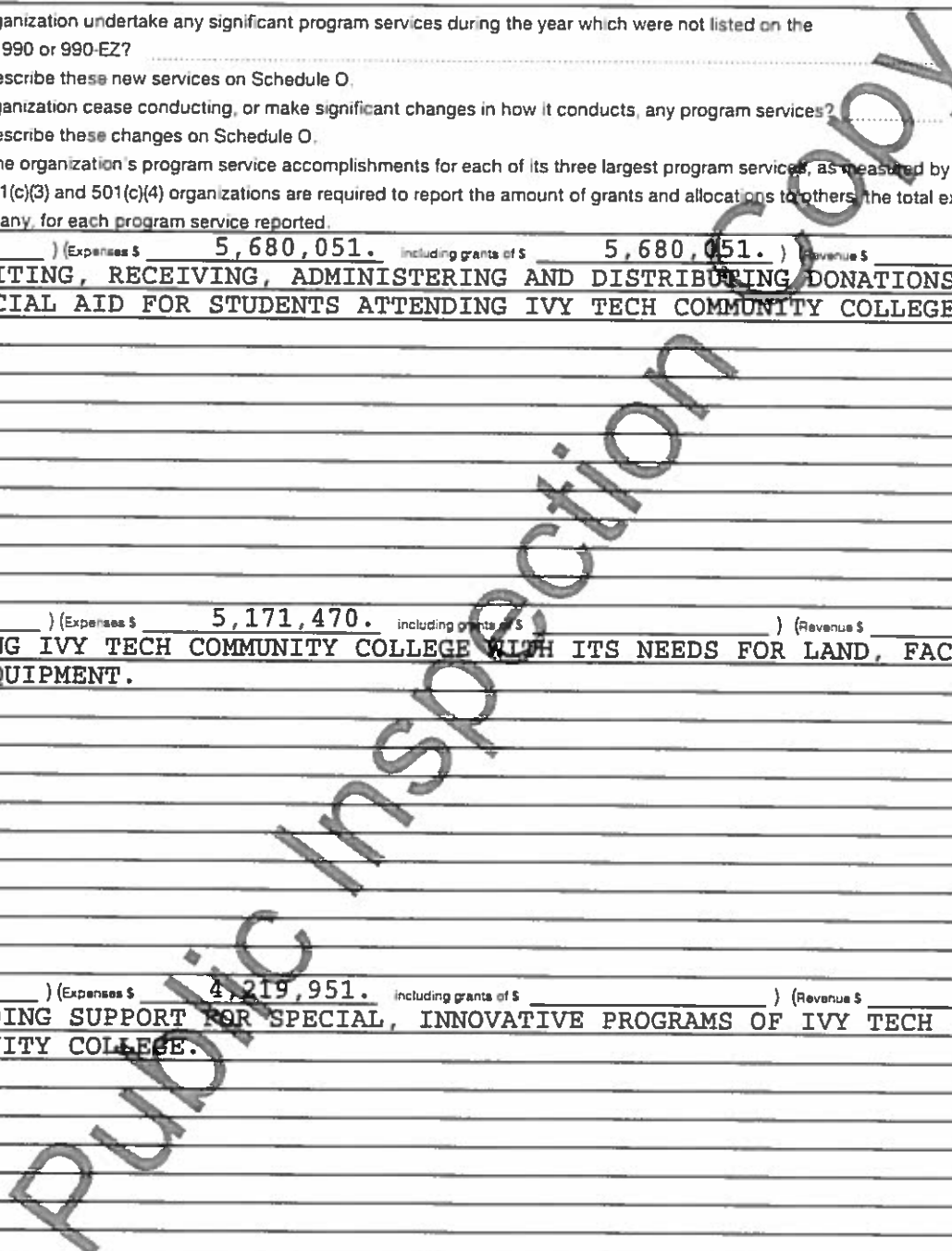
4a (Code ) (Expenses \$ 5,680,051. including grants of \$ 5,680,051. ) (Revenue \$ ) SOLICITING, RECEIVING, ADMINISTERING AND DISTRIBUTING DONATIONS FOR FINANCIAL AID FOR STUDENTS ATTENDING IVY TECH COMMUNITY COLLEGE

4b (Code ) (Expenses \$ 5,171,470. including grants of \$ ) (Revenue \$ ) HELPING IVY TECH COMMUNITY COLLEGE WITH ITS NEEDS FOR LAND, FACILITIES, AND EQUIPMENT.

4c (Code ) (Expenses \$ 4,219,951. including grants of \$ ) (Revenue \$ ) PROVIDING SUPPORT FOR SPECIAL, INNOVATIVE PROGRAMS OF IVY TECH COMMUNITY COLLEGE.

4d Other program services (Describe on Schedule O) (Expenses \$ 1,252,575. including grants of \$ ) (Revenue \$ )

4e Total program service expenses 16,324,047.



**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 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 16, 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)

Table with 3 columns: Question number, Yes, No. Rows 22-38 detailing various IRS requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

Form 990 (2020) questions 2a through 16 regarding employee reporting, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions. Includes a 'PUBLIC INSPECTION COPY' watermark.

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

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

**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 on Schedule O.		
b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

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

		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?	X	
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?		

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed **IN**
- 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 on Schedule O)
- 19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records **THOMAS SKIDMORE - 317-921-4749**  
**50 WEST FALL CREEK PARKWAY NORTH DRIVE, INDIANAPOLIS, IN 46208-5752**



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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (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			
(1) SUE ELLSPERMANN PRESIDENT, COLLEGE	2.00 38.00	X					0.	410,534.	139,494.
(2) JOHN MURPHY (THRU 7/21) PRESIDENT, FOUNDATION	38.00 2.00	X		X			0.	287,999.	69,679.
(3) KEVIN HONIGFORD (THRU 4/21) ASSISTANT TREASURER	38.00 2.00			X			0.	156,633.	41,557.
(4) BECKY MILLER VICE PRESIDENT	38.00 2.00			X			0.	137,411.	42,734.
(5) ANNETTE FLICKINGER ASSISTANT SECRETARY	38.00 2.00			X			0.	120,015.	25,107.
(6) MICHAEL M. HARMLESS CHAIRPERSON	2.00	X		X			0.	0.	0.
(7) MARIA QUINTANA VICE CHAIR	2.00	X		X			0.	0.	0.
(8) PATRICK R. RALSTON TREASURER	2.00	X		X			0.	0.	0.
(9) TERRY L. BOWEN SECRETARY	2.00	X		X			0.	0.	0.
(10) KEVIN AHAUS BOARD MEMBER	2.00	X					0.	0.	0.
(11) TERRY W. ANKER BOARD MEMBER	2.00	X					0.	0.	0.
(12) JAMES AULT BOARD MEMBER	2.00	X					0.	0.	0.
(13) PHIL BANE BOARD MEMBER	2.00	X					0.	0.	0.
(14) LEO BRADDOCK BOARD MEMBER	2.00	X					0.	0.	0.
(15) JESSE R. BRAND BOARD MEMBER	2.00	X					0.	0.	0.
(16) CATHRYN H. BRODERICK BOARD MEMBER	2.00	X					0.	0.	0.
(17) CONSTANCE BROWN BOARD MEMBER	2.00	X					0.	0.	0.

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

(A) Name and title	(B) Average hours per week (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) LORENE M. BURKHART BOARD MEMBER	2.00	X						0.	0.	0.
(19) CELESTE CALVITTO BOARD MEMBER	2.00	X						0.	0.	0.
(20) LEX CURRY BOARD MEMBER	2.00	X						0.	0.	0.
(21) SALLY DEVOE BOARD MEMBER	2.00	X						0.	0.	0.
(22) JODI ENGELSTAD BOARD MEMBER	2.00	X						0.	0.	0.
(23) RONALD K. FAUQUHER BOARD MEMBER	2.00	X						0.	0.	0.
(24) CONNIE FERGUSON BOARD MEMBER	2.00	X						0.	0.	0.
(25) DAVID M. FINDLAY BOARD MEMBER	2.00	X						0.	0.	0.
(26) DAVID R. GOODMAN, JR. BOARD MEMBER	2.00	X						0.	0.	0.
<b>1b Subtotal</b>								0.	1,112,592.	318,571.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								0.	1,112,592.	318,571.

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, 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
JOHNSON GROSSNICKLE & ASSOCIATES 29 S. PARK BLVD., GREENWOOD, IN 46143	FUNDRAISING CONSULTANT	142,360.

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 **1**

SEE PART VII, SECTION A CONTINUATION SHEETS



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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) JAMES GOTHARD BOARD MEMBER	2.00	X					0.	0.	0.	
(28) WILLIAM R. GUTZWILLER BOARD MEMBER	2.00	X					0.	0.	0.	
(29) ALICIA HAZELWOOD BOARD MEMBER	2.00	X					0.	0.	0.	
(30) ALISA HECIMOVICH BOARD MEMBER	2.00	X					0.	0.	0.	
(31) PAULA HEIDERMAN BOARD MEMBER	2.00	X					0.	0.	0.	
(32) MARCUS HESTER BOARD MEMBER	2.00	X					0.	0.	0.	
(33) CATHERINE POPP HOFFMAN ESQ. BOARD MEMBER	2.00	X					0.	0.	0.	
(34) PAULA HUGHES-SCHUH BOARD MEMBER	2.00	X					0.	0.	0.	
(35) J. MICHAEL JARVIS BOARD MEMBER	2.00	X					0.	0.	0.	
(36) REBECCA KUBACKI BOARD MEMBER	2.00	X					0.	0.	0.	
(37) MICHAEL O. LUNSFORD BOARD MEMBER	2.00	X					0.	0.	0.	
(38) MARK MAASSEL BOARD MEMBER	2.00	X					0.	0.	0.	
(39) LEE J. MARCHANT BOARD MEMBER	2.00	X					0.	0.	0.	
(40) THOMAS MARCUCCILLI BOARD MEMBER	2.00	X					0.	0.	0.	
(41) GLEN MUEHLBAUER BOARD MEMBER	2.00	X					0.	0.	0.	
(42) DAVID MURRAY BOARD MEMBER	2.00	X					0.	0.	0.	
(43) JAME ORBIK BOARD MEMBER	2.00	X					0.	0.	0.	
(44) IZABELA OZDEMIR BOARD MEMBER	2.00	X					0.	0.	0.	
(45) ALPA PATEL BOARD MEMBER	2.00	X					0.	0.	0.	
(46) PAUL PERKINS BOARD MEMBER	2.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(47) DONNA PFEIL BOARD MEMBER	2.00	X					0.	0.	0.	
(48) LU B. PORTER BOARD MEMBER	2.00	X					0.	0.	0.	
(49) MAMON POWERS III BOARD MEMBER	2.00	X					0.	0.	0.	
(50) MELISSA PROFFITT BOARD MEMBER	2.00	X					0.	0.	0.	
(51) GREG RANGER BOARD MEMBER	2.00	X					0.	0.	0.	
(52) NANCY RHODES BOARD MEMBER	2.00	X					0.	0.	0.	
(53) WILLIAM F. RITZMANN BOARD MEMBER	2.00	X					0.	0.	0.	
(54) PHILIP B. ROBY BOARD MEMBER	2.00	X					0.	0.	0.	
(55) LAUREN SALERNO BOARD MEMBER	2.00	X					0.	0.	0.	
(56) STEVEN R. SCHRECKENGAST BOARD MEMBER	2.00	X					0.	0.	0.	
(57) A. H. SCHUMAKER II BOARD MEMBER	2.00	X					0.	0.	0.	
(58) ROLAND SHELTON BOARD MEMBER	2.00	X					0.	0.	0.	
(59) JAMES STEHLIK BOARD MEMBER	2.00	X					0.	0.	0.	
(60) STEPHEN R. STEIN BOARD MEMBER	2.00	X					0.	0.	0.	
(61) VINCENT VIVEROS BOARD MEMBER	2.00	X					0.	0.	0.	
(62) RICHARD L. VONDERHAAR BOARD MEMBER	2.00	X					0.	0.	0.	
(63) SCOTT WALLSMITH BOARD MEMBER	2.00	X					0.	0.	0.	
(64) JOE WHITSETT BOARD MEMBER	2.00	X					0.	0.	0.	
(65) DARRELL E. ZENK, JR. BOARD MEMBER	2.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

**Part VIII** Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1 a	Federated campaigns					
	b	Membership dues					
	c	Fundraising events	137,822.				
	d	Related organizations	6,854,719.				
	e	Government grants (contributions)					
	f	All other contributions, gifts, grants, and similar amounts not included above	19,746,462.				
	g	Noncash contributions included in lines 1a-1f	1,635,126.				
	h	<b>Total.</b> Add lines 1a-1f		26,739,003.			
<b>Program Service Revenue</b>			<b>Business Code</b>				
	2 a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
g	<b>Total.</b> Add lines 2a-2f						
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts)				1,477,921.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties				21,321.	
	6 a	Gross rents	(i) Real	859,207.			
			(ii) Personal				
	6 b	Less: rental expenses	2,818,025.				
	6 c	Rental income or (loss)	-1,958,818.				
	d	Net rental income or (loss)		-1,958,818.	-970,154.	-988,664.	
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	16,011,157.			
			(ii) Other	1,678,544.			
	7 b	Less: cost or other basis and sales expenses	12,851,051.	778,668.			
7 c	Gain or (loss)	3,160,106.	299,876.				
d	Net gain or (loss)		3,399,982.		3,399,982.		
8 a	Gross income from fundraising events (not including \$ 137,822. of contributions reported on line 1c). See Part IV, line 18		4,937.				
		8 b	Less: direct expenses	58,146.			
		c	Net income or (loss) from fundraising events		-53,209.		-53,209.
9 a	Gross income from gaming activities. See Part IV, line 19						
		9 b	Less: direct expenses				
		c	Net income or (loss) from gaming activities				
10 a	Gross sales of inventory, less returns and allowances						
		10 b	Less: cost of goods sold				
		c	Net income or (loss) from sales of inventory				
<b>Miscellaneous Revenue</b>			<b>Business Code</b>				
	11 a	VENDING INCOME	900099	235,129.		235,129.	
	b	OTHER	900099	220,949.		220,949.	
	c	All other revenue					
	e	<b>Total.</b> Add lines 11a-11d		456,078.			
12	<b>Total revenue.</b> See instructions		30,082,278.	-970,154.	0.	4,313,429.	

**Part IX** Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	5,680,051.	5,680,051.		
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				
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				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees)				
a Management				
b Legal				
c Accounting	120,371.		120,371.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	176,685.			176,685.
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	441,566.	101,908.		339,658.
12 Advertising and promotion	44,645.			44,645.
13 Office expenses	118,845.	816.	83,611.	33,918.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	27,117.	27,117.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	3,813.	3,813.		
20 Interest	364,906.	364,906.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a SPECIAL PROGRAMS	4,655,889.	4,655,889.		
b BUILDING IMPROVEMENTS	3,041,353.	3,041,353.		
c BAD DEBT EXPENSE	1,310,523.		1,310,523.	
d IN-KIND EXPENSES	1,259,013.	1,259,013.		
e All other expenses SEE SCH O	1,969,948.	1,189,181.	774,944.	5,823.
25 Total functional expenses. Add lines 1 through 24e	19,214,225.	16,324,047.	2,289,449.	600,729.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 858-720)

**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		1 914,918.
	2	Savings and temporary cash investments	8,940,878.	2 12,270,039.
	3	Pledges and grants receivable, net	12,067,397.	3 9,137,412.
	4	Accounts receivable, net		4
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6
	7	Notes and loans receivable, net		7
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges	426,516.	9 325,965.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 52,150,505.	
	b	Less: accumulated depreciation	10b 21,219,863.	10c 30,930,642.
	11	Investments - publicly traded securities	51,406,147.	11 59,863,506.
	12	Investments - other securities. See Part IV, line 11	7,368,520.	12 9,267,696.
	13	Investments - program-related. See Part IV, line 11		13
	14	Intangible assets		14
	15	Other assets. See Part IV, line 11	4,711,835.	15 10,442,150.
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 33)	120,027,175.	16 133,152,328.	
Liabilities	17	Accounts payable and accrued expenses	742,465.	17 2,918,076.
	18	Grants payable		18
	19	Deferred revenue		19
	20	Tax-exempt bond liabilities		20
	21	Escrow or custodial account liability. Complete Part IV of Schedule B		21
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22
	23	Secured mortgages and notes payable to unrelated third parties	5,270,995.	23 5,075,586.
	24	Unsecured notes and loans payable to unrelated third parties	295,849.	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	5,077,934.	25 591,452.
	26	<b>Total liabilities.</b> Add lines 17 through 25	11,387,243.	26 8,585,114.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27	Net assets without donor restrictions	26,206,443.	27 26,704,061.
	28	Net assets with donor restrictions	82,433,489.	28 97,863,153.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29	Capital stock or trust principal, or current funds		29
	30	Paid-in or capital surplus, or land, building, or equipment fund		30
	31	Retained earnings, endowment, accumulated income, or other funds		31
	32	<b>Total net assets or fund balances</b>	108,639,932.	32 124,567,214.
33	<b>Total liabilities and net assets/fund balances</b>	120,027,175.	33 133,152,328.	

**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	30,082,278.
2	Total expenses (must equal Part IX, column (A), line 25)	2	19,214,225.
3	Revenue less expenses. Subtract line 2 from line 1	3	10,868,053.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	108,639,932.
5	Net unrealized gains (losses) on investments	5	7,809,962.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-2,750,733.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	124,567,214.

**Part XII** Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
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?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Form 990 (2020)





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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	10174515.	14124483.	21407845.	19431625.	26739003.	91877471.
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	10174515.	14124483.	21407845.	19431625.	26739003.	91877471.
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)						8623736.
6 Public support. Subtract line 5 from line 4.						83253735.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4	10174515.	14124483.	21407845.	19431625.	26739003.	91877471.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	4222081.	3966519.	3278603.	3247390.	2358449.	17073036.
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.)					456,078.	456,078.
11 Total support. Add lines 7 through 10						109406585
12 Gross receipts from related activities, etc. (see instructions)					12	2,964,356.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

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

14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))	14	76.10	%
15 Public support percentage from 2019 Schedule A, Part II, line 14	15	77.02	%
16a 33 1/3% support test - 2020. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>		
b 33 1/3% support test - 2019. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

**Section B. Total Support**

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

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

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

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

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

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

19a 33 1/3% support tests - 2020. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

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

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? 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.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
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)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
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)? 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.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted 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? If "Yes," provide detail in Part VI.		
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? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
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))? If "Yes," provide detail in Part VI.		
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? If "Yes," provide detail in Part VI.		
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? If "Yes," provide detail in Part VI.		
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)? If "Yes," answer line 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

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

**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	<b>Adjusted Net Income</b> (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	<b>Total</b> (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 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		



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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

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

Schedule A (Form 990 or 990-EZ) 2020

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

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

**VENDING INCOME**

2020 AMOUNT: \$ 235,129.

**OTHER INCOME**

2020 AMOUNT: \$ 220,949.

Public Inspection Copy

**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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Name of the organization

**IVY TECH FOUNDATION, INC.**

Employer identification number

**23-7073977**

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 <b>IVY TECH FOUNDATION, INC.</b>	Employer identification number <b>23-7073977</b>
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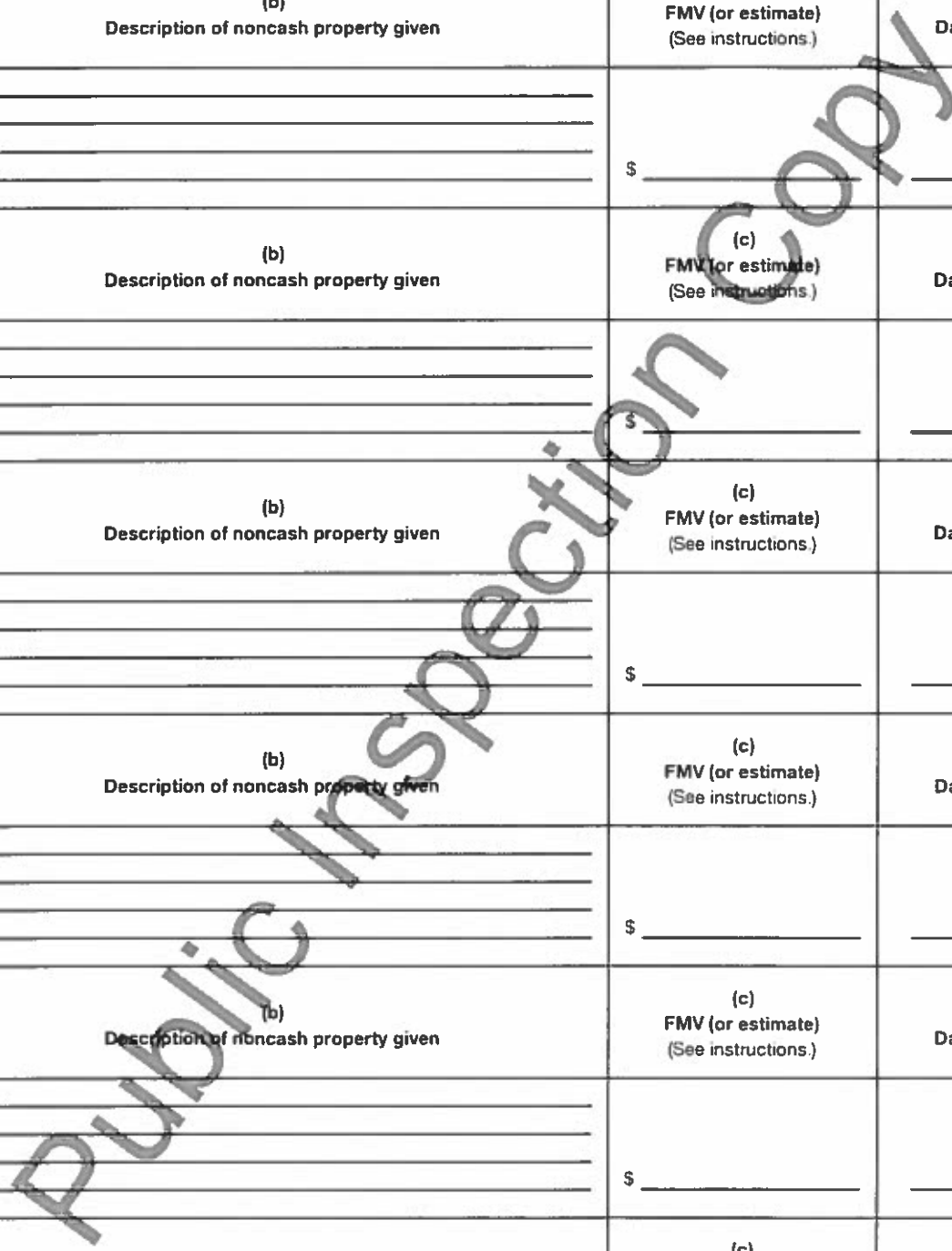
**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 5,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 2,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 6,854,719.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>IVY TECH FOUNDATION, INC.</b>	Employer identification number <b>23-7073977</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

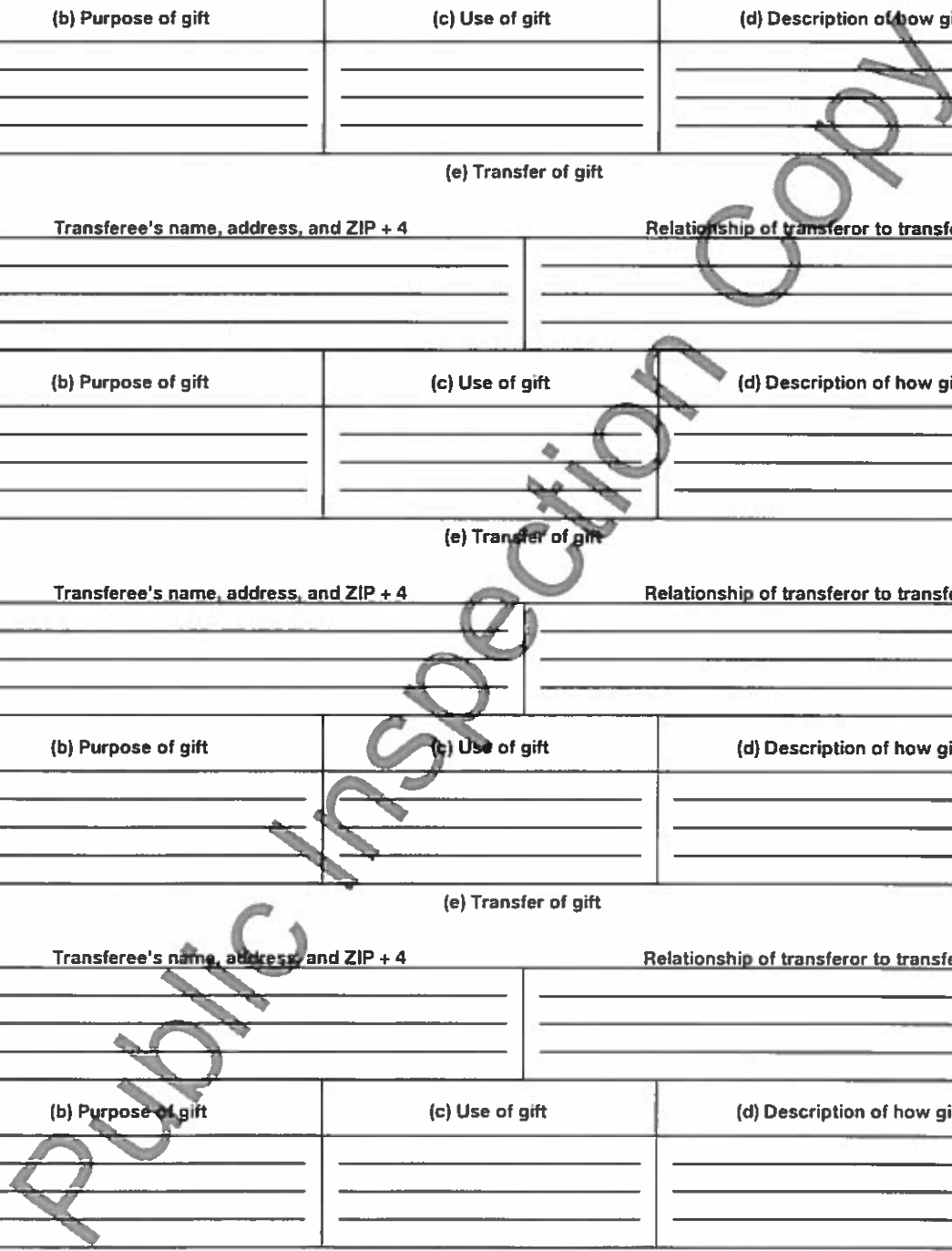
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	



Name of organization <b>IVY TECH FOUNDATION, INC.</b>	Employer identification number <b>23-7073977</b>
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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
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
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	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
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(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
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(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
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	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
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SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Name of the organization

IVY TECH FOUNDATION, INC.

Employer identification number

23-7073977

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

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

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. (a) Total number of conservation easements, (b) Total acreage restricted by conservation easements, (c) Number of conservation easements on a certified historic structure included in (a), (d) Number of conservation easements included in (c) acquired after 7/25/09 and not on a historic structure listed in the National Register, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Table with 2 columns: Revenue, Assets. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X, 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1, b Assets included in Form 990, Part X

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other USE IN ART EDUCATION
- 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	39,584,332.	38,967,455.	36,407,586.	34,478,825.	32,070,610.
b Contributions	938,304.	1,565,118.	2,525,614.	1,332,904.	277,091.
c Net investment earnings, gains, and losses	8,052,118.	1,227,048.	2,001,367.	2,073,102.	3,336,450.
d Grants or scholarships	2,131,072.	2,172,899.	1,967,112.	1,277,245.	1,185,210.
e Other expenditures for facilities and programs					20,116.
f Administrative expenses					
g End of year balance	46,443,687.	39,584,332.	38,967,455.	36,407,586.	34,478,825.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  .0000 %
  - b Permanent endowment  92.9000 %
  - c Term endowment  7.1000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes                                 | No                                  |
|--|-------------------------------------|-------------------------------------|
| (i) Unrelated organizations  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (ii) Related organizations   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | <input type="checkbox"/>            | <input type="checkbox"/>            |

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		2,786,457.		2,786,457.
b Buildings		48,956,922.	20,905,722.	28,051,200.
c Leasehold improvements				
d Equipment		407,126.	314,141.	92,985.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				30,930,642.

**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) CERTIFICATES OF DEPOSIT	1,078,188.	END-OF-YEAR MARKET VALUE
(B) HEDGE FUNDS	6,531,016.	END-OF-YEAR MARKET VALUE
(C) BENEFICIAL INTEREST IN		
(D) TRUSTS	1,465,064.	END-OF-YEAR MARKET VALUE
(E) LIFE INSURANCE CONTRACT	193,428.	END-OF-YEAR MARKET VALUE
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	<b>9,267,696.</b>	

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) NOTE RECEIVABLE FROM BANK	10,442,150.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	<b>10,442,150.</b>

**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	333,028.
(3) INTEREST RATE SWAP LIABILITY	258,424.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	<b>591,452.</b>

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	43,865,793.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	7,809,962.	
b	Donated services and use of facilities	2b	4,328,051.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	3,539,596.	
e	Add lines 2a through 2d		2e	15,677,609.
3	Subtract line 2e from line 1		3	28,188,184.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	1,894,094.	
c	Add lines 4a and 4b		4c	1,894,094.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	30,082,278.

**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	25,134,026.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	4,328,051.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	3,591,750.	
e	Add lines 2a through 2d		2e	7,919,801.
3	Subtract line 2e from line 1		3	17,214,225.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	2,000,000.	
c	Add lines 4a and 4b		4c	2,000,000.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part XIII, line 18.)		5	19,214,225.

**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:**

COLLECTION CONSISTS OF 50 PIECES OF ARTWORK IN LAFAYETTE REGION, FOR ONE OR MORE OF THE FOLLOWING PURPOSES: 1) FURTHERANCE OF IVY TECH ART PROGRAM, 2) TEACHING ART TO THE ART STUDENTS 3) DISPLAY AS PART OF ITS ART COLLECTIONS.

**PART V, LINE 4:**

THE ENDOWMENT FUNDS ARE UTILIZED TO ASSIST THE MISSION OF IVY TECH COMMUNITY COLLEGE. MOST FUNDS PROVIDE SCHOLARSHIPS FOR STUDENTS ATTENDING THE COLLEGE. THE REMAINDER OF THE FUNDS PROVIDE PROGRAMS, FACILITIES, SUPPLIES AND EQUIPMENT TO THE COLLEGE. THE FOUNDATION'S POLICY IS TO ANNUALLY DISTRIBUTE 4% OF THE ENDOWMENT'S ASSET VALUE.

Part XIII Supplemental Information (continued)

PART X, LINE 2:

IVY TECH FOUNDATION, INC. IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC). COMMUNITY ENTERPRISES PROPERTIES, LLC AND IVY TECH LOAN FUND, LLC ARE SINGLE MEMBER, MEMBER MANAGED LIMITED LIABILITY COMPANIES THAT ARE TREATED AS DISREGARDED ENTITIES FOR FEDERAL AND STATE INCOME TAX PURPOSES, AND THUS ARE ALSO EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE IRC. IN ADDITION, IVY TECH FOUNDATION, INC. HAS BEEN DETERMINED BY THE INTERNAL REVENUE SERVICE NOT TO BE A PRIVATE FOUNDATION WITHIN THE MEANING OF SECTION 509(A) OF THE IRC. HOWEVER, THE FOUNDATION IS SUBJECT TO TAX ON INCOME UNRELATED TO ITS EXEMPT PURPOSE, UNLESS THAT INCOME IS OTHERWISE EXCLUDED BY THE IRC. THERE WAS NO UNRELATED BUSINESS INCOME TAX FOR THE YEARS ENDED JUNE 30, 2021 AND 2020.

THE FOUNDATION FILES U.S. FEDERAL AND STATE OF INDIANA INFORMATION RETURNS. THE FOUNDATION IS NO LONGER SUBJECT TO U.S. FEDERAL AND STATE INCOME TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS BEFORE THE YEAR ENDED JUNE 30, 2018.

MANAGEMENT BELIEVES THAT THE FOUNDATION'S INCOME TAX FILING POSITIONS WILL BE SUSTAINED ON AUDIT AND DOES NOT ANTICIPATE ANY ADJUSTMENTS THAT WILL RESULT IN A MATERIAL CHANGE.

PART XI, LINE 3D - OTHER ADJUSTMENTS:

RENTAL EXPENSES	2,818,025.
UNCOLLECTABLE PLEDGES	689,477.
REVENUE OF SUBSIDIARIES	32,094.

Part XIII Supplemental Information (continued)

TOTAL TO SCHEDULE D, PART XI, LINE 2D 3,539,596.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

ALLOWANCE FOR UNCOLLECTABLE AMOUNTS 2,000,000.

GAIN ON RATE SWAP 105,906.

TOTAL TO SCHEDULE D, PART XI, LINE 4B 1,894,094.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES 2,818,025.

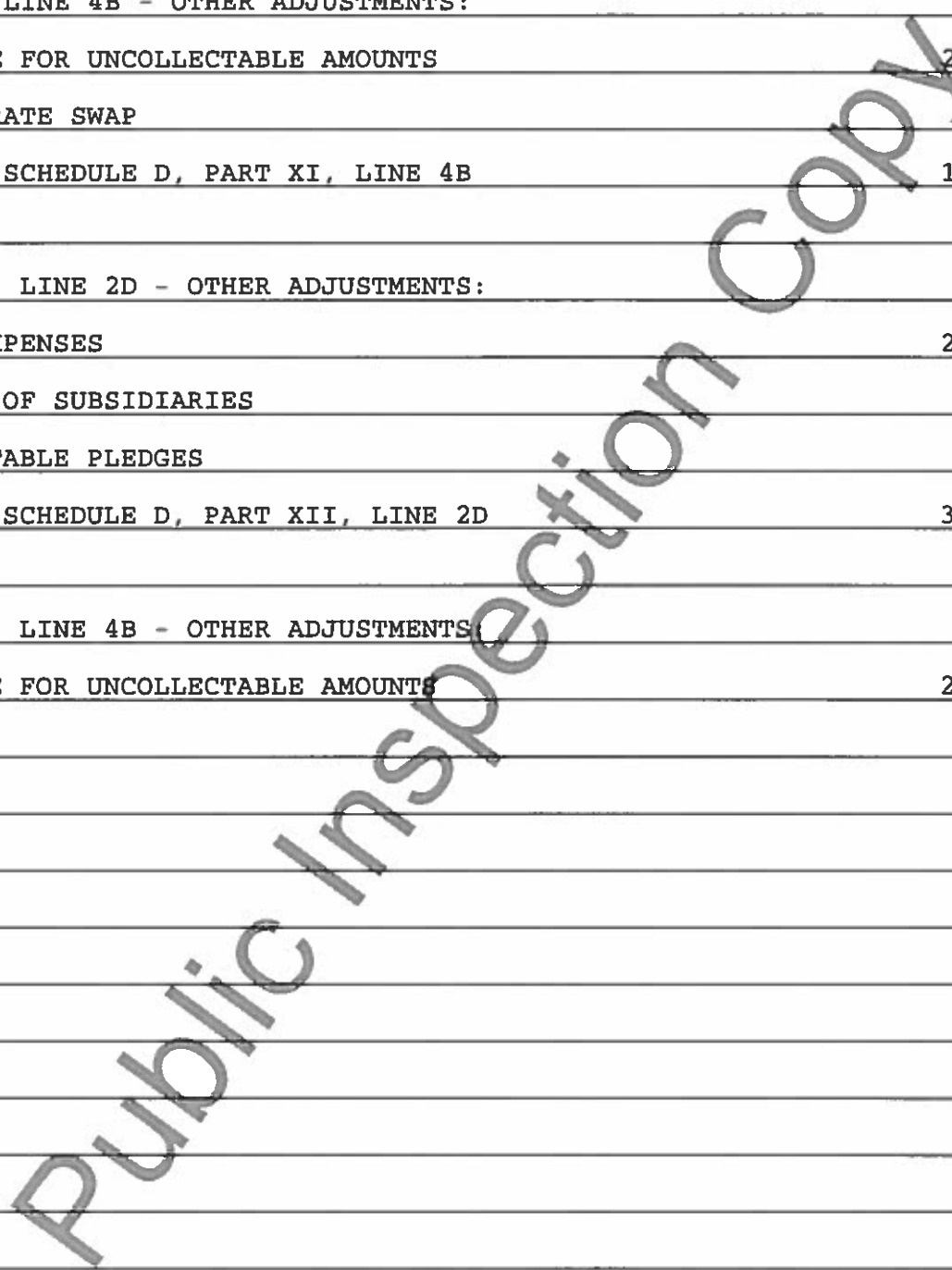
EXPENSES OF SUBSIDIARIES 84,248.

UNCOLLECTABLE PLEDGES 689,477.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 3,591,750.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

ALLOWANCE FOR UNCOLLECTABLE AMOUNTS 2,000,000.







**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	
		NORTHWEST/VACHANCELLORS LPO REGION S SCHOLARSHIP (event type)	(event type)	14 (total number)	(add col. (a) through col. (c))	
Revenue	1	48,182.	44,862.	49,715.	142,759.	
	2	43,245.	44,862.	49,715.	137,822.	
	3	4,937.			4,937.	
Direct Expenses	4					
	5					
	6					
	7					
	8					
	9	5,265.	1,100.	51,781.	58,146.	
	10	Direct expense summary. Add lines 4 through 9 in column (d) ▶				58,146.
	11	Net income summary. Subtract line 10 from line 3, column (d) ▶				-53,209.

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1			
Direct Expenses	2				
	3				
	4				
	5				
	6	<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
b An outside facility

Table with 2 columns: Label (13a, 13b) and Percentage (%). Row 13a is empty, Row 13b is empty.

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

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

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

(I) NAME OF FUNDRAISER: JOHNSON GROSSNICKLE & ASSOCIATES

(I) ADDRESS OF FUNDRAISER: 29 S. PARK BLVD, GREENWOOD, IN 46143

(I) NAME OF FUNDRAISER: VITRUVIAN

(I) ADDRESS OF FUNDRAISER: 5420 CENTRAL AVE, INDIANAPOLIS, IN 46220

**Part IV** Supplemental Information *(continued)*

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS AND OTHER FINANCIAL AID	4395	5,680,051.	0.		

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

PART I, LINE 2:

GRANT ALLOCATIONS ARE DIRECTLY GIVEN TO IVY TECH COMMUNITY COLLEGE. THE COLLEGE AWARDS SCHOLARSHIPS BASED ON PRE-SET CRITERIA AND MONITORS THE USE OF THE GRANT MONEY. THE FOUNDATION ALSO PROVIDES GRANTS TO OTHER ORGANIZATIONS TO FURTHER THE EDUCATION MISSION OF IVY TECH COMMUNITY COLLEGE. THESE GRANTS ARE MONITORED ON A CASE-BY-CASE BASIS.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No 1545-0047

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

**2020**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization

**IVY TECH FOUNDATION, INC.**

Employer identification number

**23-7073977**

**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 checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account                       | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)        |

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

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

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

- |  |   |
|--|---|
| <input type="checkbox"/> Compensation committee              | <input checked="" type="checkbox"/> Written employment contract                     |
| <input 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?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?

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

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

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

- a** The organization?
- b** Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

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

- a** The organization?
- b** Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

	Yes	No
1a	X	
2	X	
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2020





**Part III** Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**PART I, LINE 1A:**

ON A PRE-APPROVED BASIS, CERTAIN IVY TECH COMMUNITY COLLEGE EMPLOYEES ARE PROVIDED SOCIAL CLUB MEMBERSHIPS TO ACCOMMODATE BUSINESS NEEDS RELATED TO COLLEGE FUNCTIONS OR COMMUNITY OUTREACH. THE SOCIAL CLUB MEMBERSHIP DUES ARE PAID BY THE IVY TECH FOUNDATION. ANY PERSONAL USE OF SOCIAL CLUB MEMBERSHIPS IS A TAXABLE FRINGE BENEFIT AND IS INCLUDED IN THE TAXABLE WAGES OF EMPLOYEES RECEIVING THE BENEFIT. ADDITIONALLY, PAY IS INCREASED/GROSSED UP TO COMPENSATE EMPLOYEES FOR THE ESTIMATED TAXES OWED AS A RESULT OF ANY DERIVED TAXABLE INCOME.

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**SCHEDULE K  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information on Tax-Exempt Bonds**  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.  
 ▶ Attach to Form 990. ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization

IVY TECH FOUNDATION, INC.

Employer identification number  
23-7073977

**Part I Bond issues** SEE PART VI FOR COLUMN (F) CONTINUATIONS

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
							Yes	No	Yes	No	Yes	No
A	OLD NATIONAL BANK	35-1729164	NONE	06/19/12	1,833,253.	PURCHASE REAL ESTATE USED BY IV		X		X		X
B												
C												
D												

**Part II Proceeds**

	A	B	C	D
1	Amount of bonds retired			
2	Amount of bonds legally defeased			
3	Total proceeds of issue			
4	Gross proceeds in reserve funds			
5	Capitalized interest from proceeds			
6	Proceeds in refunding escrows			
7	Issuance costs from proceeds	37,605.		
8	Credit enhancement from proceeds			
9	Working capital expenditures from proceeds			
10	Capital expenditures from proceeds	1,833,253.		
11	Other spent proceeds			
12	Other unspent proceeds			
13	Year of substantial completion	2011		

	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X			
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X				
16	Has the final allocation of proceeds been made?	X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X				

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

Schedule K (Form 990) 2020

**Part III Private Business Use**

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

**Part IV Arbitrage**

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

**Part IV Arbitrage (continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	X							
b Name of provider	OLD NATIONAL BANK							
c Term of hedge	24.0000000							
d Was the hedge superintegrated?		X						
e Was the hedge terminated?		X						
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?		X						

**Part V Procedures To Undertake Corrective Action**

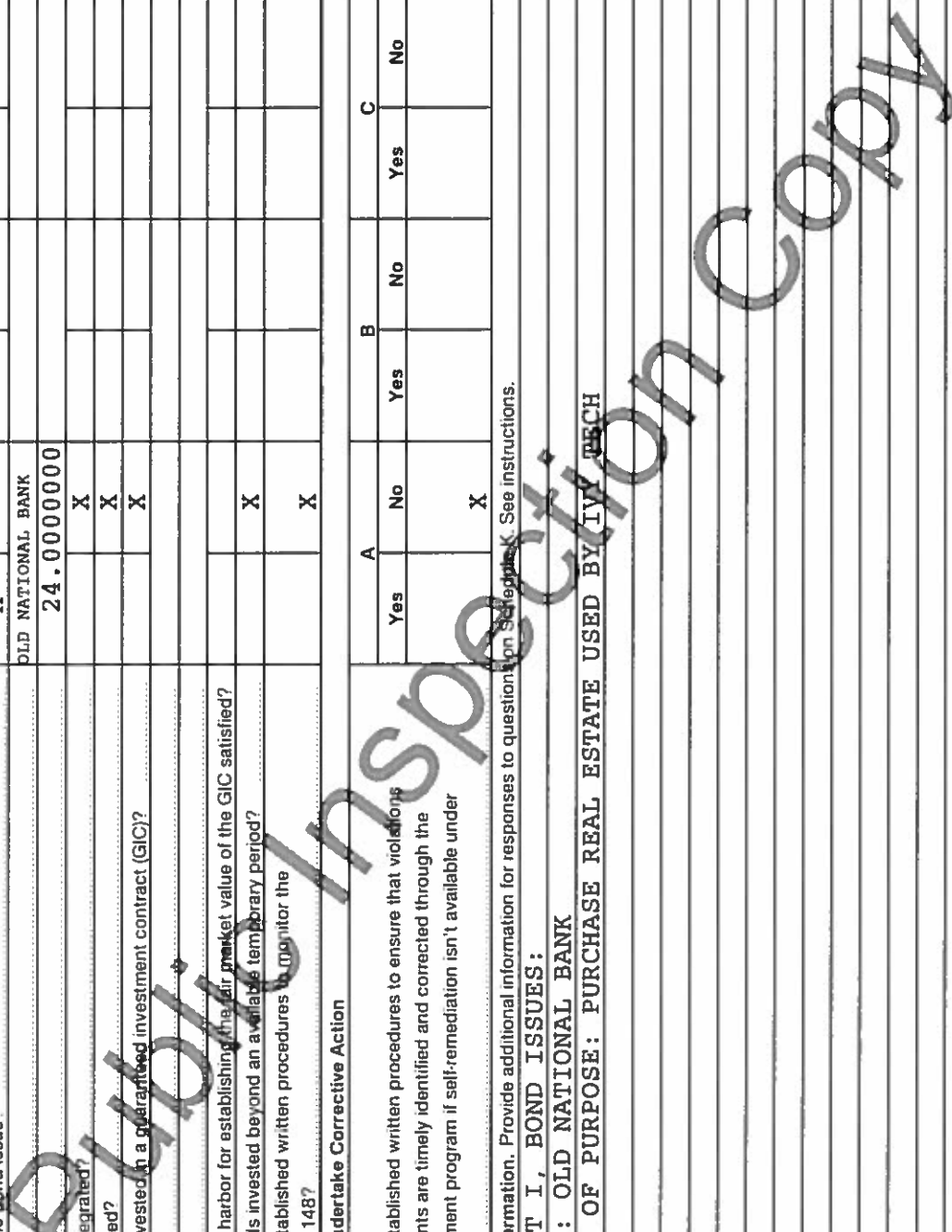
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?		X						

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

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: OLD NATIONAL BANK

(F) DESCRIPTION OF PURPOSE: PURCHASE REAL ESTATE USED BY IVY TECH



**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

Name of the organization **IVY TECH FOUNDATION, INC.** Employer identification number **23-7073977**

**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	X		960. FMV	
5 Clothing and household goods	X		3,200. FMV	
6 Cars and other vehicles	X	16	37,696. FMV	
7 Boats and planes	X	2	53,078. APPRAISAL FMV	
8 Intellectual property				
9 Securities - Publicly traded	X	18	534,942. STOCK EXCHANGE PRICE	
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( COMPUTER HARD )	X	7	432,354. FMV	
26 Other ▶ ( MACHINERY AND )	X	26	317,520. FMV	
27 Other ▶ ( MISCELLANEOUS )	X	179	253,831. FMV	
28 Other ▶ ( FOOD, ETC. )	X	6	1,545. FMV	

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

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

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

Schedule M (Form 990) 2020

**Part II**

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

Lined area for supplemental information.

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SCHEDULE O  
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/Form990) for the latest information.

Name of the organization

IVY TECH FOUNDATION, INC.

Employer identification number

23-7073977

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

TO MAKE EXPENDITURES TO OR FOR THE BENEFIT OF IVY TECH COMMUNITY COLLEGE.

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

HELPING FUND OTHER PROGRAM EXPENDITURES FOR IVY TECH COMMUNITY COLLEGE OF INDIANA, INCLUDING FACULTY AND STAFF DEVELOPMENT, EMPLOYEE RECOGNITION, AND COMMUNITY OUTREACH EXPENDITURES. EXPENSES \$ 1,252,575. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

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

A DRAFT OF FORM 990 WILL FIRST BE THOROUGHLY REVIEWED BY THE AUDIT AND ADMINISTRATIVE POLICIES COMMITTEE. ANY APPROPRIATE REVISIONS WILL BE MADE AND THEN THE UPDATED FORM 990 WILL BE SENT TO ALL BOARD MEMBERS FOR THEIR REVIEW AND COMMENTS. AGAIN, ANY APPROPRIATE REVISIONS WILL BE MADE BEFORE FILING. IF SUBSTANTIAL REVISIONS ARE NEEDED, THE FORM 990 WILL BE CIRCULATED A SECOND TIME TO ALL BOARD MEMBERS BEFORE FILING.

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

THE CONFLICT OF INTEREST POLICY INCLUDES A FORM TO BE COMPLETED AND SUBMITTED ANNUALLY. THE FORM REQUIRES INFORMATION REGARDING EACH RECIPIENT'S FINANCIAL INTERESTS AND EMPLOYMENT. THE CONTENT OF EACH FORM IS REVIEWED BY THE ASSISTANT TREASURER TO ASSESS ANY POTENTIAL CONFLICTS OF INTEREST. IF CONFLICTS OF INTEREST EXIST, THE POLICY PROVIDES THE PROCEDURAL GUIDELINES.

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

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

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Name of the organization <b>IVY TECH FOUNDATION, INC.</b>	Employer identification number <b>23-7073977</b>
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THE IVY TECH FOUNDATION HAS NO EMPLOYEES. THE FOUNDATION CONTRACTS WITH IVY TECH COMMUNITY COLLEGE FOR SERVICES PERFORMED BY COLLEGE EMPLOYEES THAT BENEFIT THE FOUNDATION. COLLEGE SALARIES ARE ESTABLISHED BASED UPON COMPARATIVE SALARY ANALYSIS OF COLLEGE EMPLOYEES IN COMPARABLE POSITIONS, CONSIDERATION OF ECONOMIES OF SCALE, INPUT FROM HUMAN RESOURCES AND FINAL APPROVAL OF APPROPRIATE COLLEGE OFFICER.

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

THE IVY TECH FOUNDATION FILES FORM 990 AND MAKES IT AVAILABLE TO THE PUBLIC AS FOLLOWS: 1) IVY TECH COMMUNITY COLLEGE'S WEBSITE, 2) IVY TECH FOUNDATION'S OFFICE LOCATION IN INDIANAPOLIS, IN AND 3) UPON REQUEST.

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

THE FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC AS FOLLOWS: 1) IVY TECH COMMUNITY COLLEGE'S WEBSITE, 2) INCLUSION WITHIN IVY TECH COMMUNITY COLLEGE'S ANNUAL FINANCIAL REPORT, WHICH IS AVAILABLE TO THE PUBLIC, AND 3) UPON REQUEST.

FORM 990, PART IX, LINE 24B, ALL OTHER FUNCTIONAL EXPENSES:

ADMINISTRATION EXPENSE PAID TO COLLEGE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	762,000.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	762,000.

INSTRUCTION SUPPLIES AND EQUIPMENT:

PROGRAM SERVICE EXPENSES	593,995.
MANAGEMENT AND GENERAL EXPENSES	0.



Name of the organization <b>IVY TECH FOUNDATION, INC.</b>	Employer identification number <b>23-7073977</b>
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**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 593,995.

**OUTREACH PROGRAM EXPENSE:**

**PROGRAM SERVICE EXPENSES** 378,822.

**MANAGEMENT AND GENERAL EXPENSES** 0.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 378,822.

**FACULTY AND STAFF DEVELOPMENT:**

**PROGRAM SERVICE EXPENSES** 151,130.

**MANAGEMENT AND GENERAL EXPENSES** 0.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 151,130.

**AWARDS AND RECOGNITION:**

**PROGRAM SERVICE EXPENSES** 40,474.

**MANAGEMENT AND GENERAL EXPENSES** 0.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 40,474.

**ALUMNI ASSOCIATION:**

**PROGRAM SERVICE EXPENSES** 24,760.

**MANAGEMENT AND GENERAL EXPENSES** 0.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 24,760.

**OTHER EXPENSES:**

Name of the organization <b>IVY TECH FOUNDATION, INC.</b>	Employer identification number <b>23-7073977</b>
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<b>PROGRAM SERVICE EXPENSES</b>	<b>0.</b>
<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>9,362.</b>
<b>FUNDRAISING EXPENSES</b>	<b>5,823.</b>
<b>TOTAL EXPENSES</b>	<b>15,185.</b>

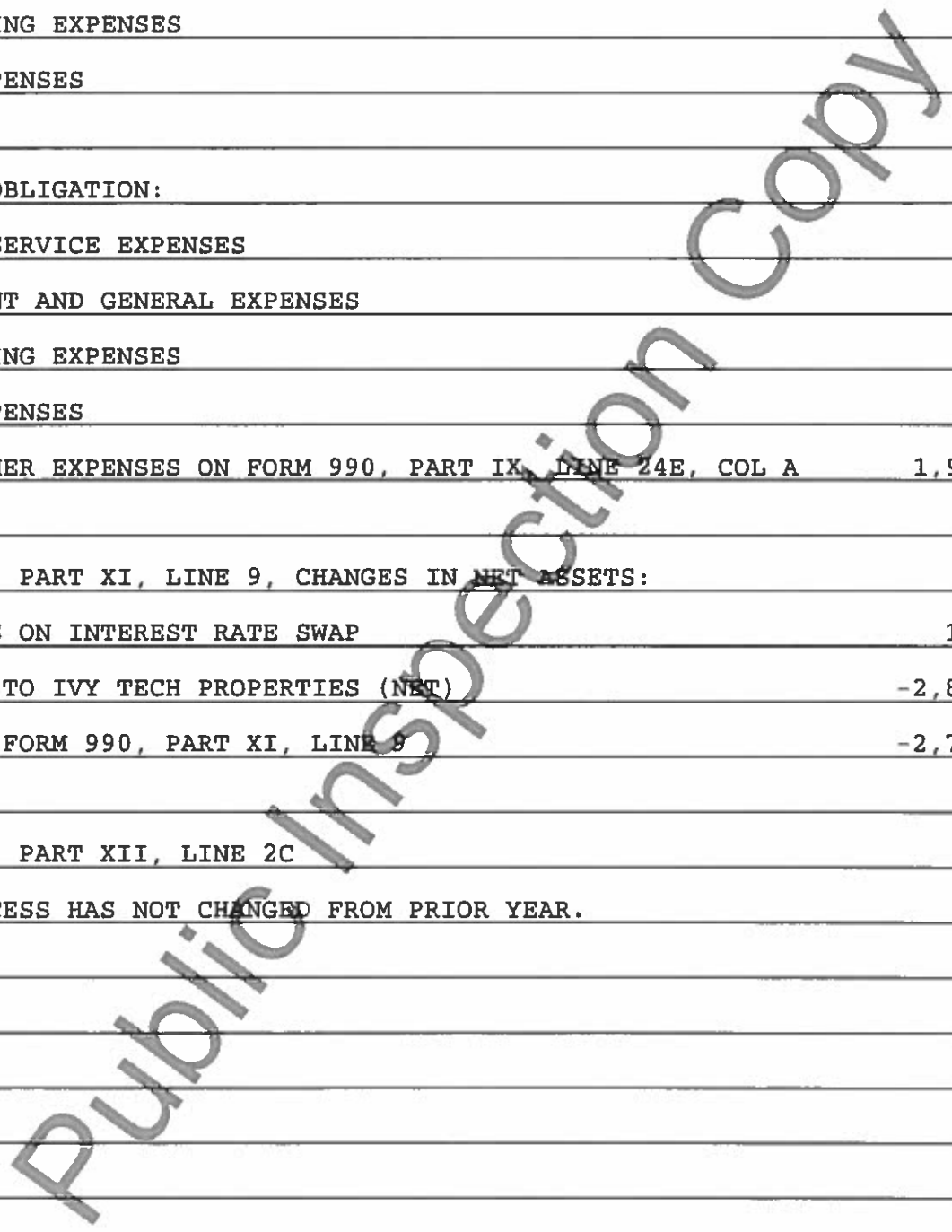
**ANNUITY OBLIGATION:**

<b>PROGRAM SERVICE EXPENSES</b>	<b>0.</b>
<b>MANAGEMENT AND GENERAL EXPENSES</b>	<b>3,582.</b>
<b>FUNDRAISING EXPENSES</b>	<b>0.</b>
<b>TOTAL EXPENSES</b>	<b>3,582.</b>
<b>TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A</b>	<b>1,969,948.</b>

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

<b>GAIN/LOSS ON INTEREST RATE SWAP</b>	<b>105,906.</b>
<b>TRANSFER TO IVY TECH PROPERTIES (NET)</b>	<b>-2,856,639.</b>
<b>TOTAL TO FORM 990, PART XI, LINE 9</b>	<b>-2,750,733.</b>

**FORM 990, PART XII, LINE 2C**  
**THIS PROCESS HAS NOT CHANGED FROM PRIOR YEAR.**



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

OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization

**IVY TECH FOUNDATION, INC.**

Employer identification number  
**23-7073977**

**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
COMMUNITY ENTERPRISES PROPERTIES LLC 27-1333852, 50 W. FALL CREEK PARKWAY N. DRIVE, INDIANAPOLIS, IN 46208	REAL ESTATE HOLDING	INDIANA	847,508.	6,919,789.	IVY TECH FOUNDATION
IVY TECH LOAN FUND LLC - 85-1557865 50 W. FALL CREEK PARKWAY N. DRIVE INDIANAPOLIS, IN 46208	LOAN FUND	INDIANA	95,684.	10,537,834.	IVY TECH 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
IVY TECH COMMUNITY COLLEGE OF INDIANA - 35-1180631, 50 W. FALL CREEK PARKWAY N. DRIVE, INDIANAPOLIS, IN 46208	POST-SECONDARY EDUCATION	INDIANA	170(B)(1)(F) (II)	N/A			X
IVY TECH PROPERTIES, INC. - 45-4551412 50 W. FALL CREEK PARKWAY NORTH DRIVE INDIANAPOLIS, IN 46208	ACQUIRE, OWN AND REDEVELOP PROPERTY FOR THE BENEFIT OF IVY TECH COMMUNITY CO	INDIANA	501(C)(2)	IVY TECH FOUNDATION INC.			X

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

Schedule R (Form 990) 2020



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

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

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

- a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
- b Gift, grant, or capital contribution to related organization(s)
- c Gift, grant, or capital contribution from related organization(s)
- d Loans or loan guarantees to or for related organization(s)
- e Loans or loan guarantees by related organization(s)
- f Dividends from related organization(s)
- g Sale of assets to related organization(s)
- h Purchase of assets from related organization(s)
- i Exchange of assets with related organization(s)
- j Lease of facilities, equipment, or other assets to related organization(s)
- k Lease of facilities, equipment, or other assets from related organization(s)
- l Performance of services or membership or fundraising solicitations for related organization(s)
- m Performance of services or membership or fundraising solicitations by related organization(s)
- n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o Sharing of paid employees with related organization(s)
- p Reimbursement paid to related organization(s) for expenses
- q Reimbursement paid by related organization(s) for expenses
- r Other transfer of cash or property to related organization(s)
- s Other transfer of cash or property from related organization(s)

	Yes	No
1a		X
1b	X	
1c	X	
1d		X
1e		X
1f		X
1g		X
1h		X
1i		X
1j	X	
1k		X
1l		X
1m		X
1n	X	
1o	X	
1p		X
1q		X
1r	X	
1s	X	

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
IVY TECH COMMUNITY COLLEGE OF INDIANA - (1) SCHOLARSHIPS	B	5,680,051.	CASH
IVY TECH COMMUNITY COLLEGE OF INDIANA IVY TECH COMMUNITY COLLEGE OF INDIANA - (3) RENT	O	762,000.	FMV
	J	425,544.	FMV
(4) IVY TECH COMMUNITY COLLEGE OF INDIANA	R	2,755,177.	FMV
(5) IVY TECH COMMUNITY COLLEGE OF INDIANA	C	6,854,719.	CASH
(6) IVY TECH PROPERTIES	B	2,856,639.	CASH



