

**Iowa State University Foundation  
Executive Summary - Review of Form 990  
December 2012**

**Overview**

The Form 990, Return of Organization Exempt From Income Tax, is the form used by tax-exempt organizations for filing with the Internal Revenue Service (IRS). The form provides information about an organization on an annual basis, including the organization's purpose and accomplishments, financial activity, governance and management practices, compensation of volunteers and key employees, significant contributions, and much more. The form is due to the IRS by the 15<sup>th</sup> day of the fifth month after the organization's fiscal year end (November 15 for the ISU Foundation). The organization can file for two separate 3-month extensions, if needed (February 15 and May 15, respectively), and we have filed for the initial extension. Our plan is to have the return fully completed by December 31 but hold off on filing with the IRS until after Roger Neuhaus has begun his role as the new ISU Foundation President. The 990 Form for our fiscal year ended June 30, 2012 is filed on the IRS 2011 form.

The Form 990 is a public document which is often used as a primary source of information by the media, donors, and other institutions for review and comparison purposes. We are required to provide the 990 upon request and have followed the practice of including the return on our website to accomplish that purpose. The 990 is also listed on GuideStar which is a national database of nonprofit organizations. Because of this potential public scrutiny, it is critical that our Form 990 be complete, accurate, and tell a good story about the work performed by the ISU Foundation.

The board of directors has designated the responsibility for the review of the form (prior to filing with the IRS) to the audit committee. Therefore, the purpose of this executive summary is to reintroduce you to the form itself, provide any updates to the form as implemented by the IRS, document the process for preparation and review of the form, and highlight some of the significant areas within the form.

**Updates to the Form**

For the current year, the IRS made minor corrections and adjustments to the form and related instructions in an effort to clarify any issues and questions resulting from the prior year filings.

**Process of Preparing and Filing the Form 990**

The combined financial statements of the ISU Foundation actually include three separate, legal entities: Iowa State University Foundation, Iowa State University Achievement Fund, and the Original University Foundation. The Achievement Fund and the Original Foundation are predecessor organizations to the current foundation and are kept in existence for any gifts directed to either entity (generally from older estates). For financial statement purposes, all three entities are combined due to common governance, management and purpose. For tax purposes, a

separate return is required to be filed for each entity. Due to the limited activity which passes through the Achievement Fund and the Original Foundation (gross revenues of approximately \$7,000 for the fiscal year), these returns (which are simple versions of the 990) are prepared and filed by foundation staff without any external or audit committee review.

The following is a summary of the process related to the preparation and filing of the Iowa State University Foundation Form 990.

1. The information contained within the audited financial statements is the basis for the Form 990.
2. The foundation prepares the Deloitte Tax (D&T) proprietary workbook which compiles the data necessary for inputting the 990 into their software. This preparation is done by the foundation's Director of Financial Reporting and Budgeting (Pettitt). Using D&T's workbook ensures that the necessary information is compiled appropriately and completely, as they design it to be up to date with the 990 requirements. This also allows them to import the data directly into their software, which saves them time as well.
3. After D&T's initial import into their system, a preliminary draft is provided to the foundation and reviewed by Pettit and the Assistant Vice President and Controller (Wahlin). At the same time that the foundation is performing its review, D&T continues with their internal review.
4. Throughout this review process, foundation and D&T staff communicate to discuss items of interest, answer questions, and provide additional information, as needed.
5. The updated draft is then provided to the foundation Senior Vice President of Finance and Operations (Eslinger) for review. The draft is also shared with the foundation's Assistant Vice President of Human Resources and Governance (Stow) and the Assistant Vice President of Communications (Simon). Any comments and questions are addressed.
6. The current draft of the 990 is reviewed and approved by the foundation audit committee.
7. Following the audit committee's approval, the 990 is provided to the foundation board of directors for their review prior to filing.
8. The Form 990 is signed by the foundation Senior Vice President of Finance and Operations and by D&T as the paid preparer.
9. D&T e-files the return with the IRS.
10. The Form 990 is posted to the foundation website (includes the previous three years).

### **The Form 990**

Attached for your review is a complete draft copy of the ISU Foundation Form 990 with all required supporting schedules and attachments. The following is a listing of these documents with a brief description of each form.

- Form 990 (core form), Parts I through XII – the basic form of the 990 which includes information on the foundation's mission and accomplishments, financial activity (both in summary and in detail), governance and management policies and practices, and compensation paid by the foundation.

- Schedule A, Public Charity Status and Public Support – provides information about the foundation’s status as a public charity and related testing of public support levels (the ISU Foundation passes the required public support tests).
- Schedule B, Schedule of Contributors – provides details on significant contributions (more than 2% of contribution revenue per IRS instructions or \$1,260,000 in our case) received during the year. The contributor names are included here for your information and are on the IRS filed copy only. For public purposes (e.g., the versions on our website and GuideStar), the names will be redacted for confidentiality purposes. The contributions reported on this schedule include both cash contributions and new pledge commitments.
- Schedule D, Supplemental Financial Statements – provides additional financial details in support of information provided on the core form.
- Schedule I, Grants and Other Assistance to Organizations, Governments and Individuals – provides information on grants paid to others within the U.S. (as per our mission, all grants are paid to ISU).
- Schedule J, Compensation Information – provides practices and details surrounding compensation paid to current and former officers, directors, trustees, key employees and highest compensated employees (more detailed compensation than what was provided within the core form).
- Schedule M, Non-Cash Contributions – provides information on contributions other than cash.
- Schedule O, Supplemental Information to Form 990 – provides a depository for further explanations to information contained elsewhere within the form and schedules.
- Schedule R, Related Organizations and Unrelated Partnerships – provides information pertaining to relationships with exempt and taxable organizations (per IRS definitions, the university is not considered to be a related organization).

### **Highlights of the Form 990**

Due to the extensive amount of information contained within the 990, we thought it may be helpful to point out some of the more pertinent items and/or sections throughout the form. These may be areas subject to particular public scrutiny or just areas of interest. However, it is important for each of you to perform the level of review that you deem appropriate so please feel free to review and question any and all information within the form.

Form 990 (core form):

- Part 1, Line 20-22 – compare the foundation’s assets and liabilities to the audited financial statements (difference of \$51,210 relates to assets residing within the Original Foundation and the Achievement Fund).
- Part III, Line 1 – note the foundation’s stated mission (continued on Schedule O)
- Part III, Lines 4a-4c – note the foundation’s stated accomplishments.
- Part IV, Line 12A & 12B – we have to answer “no” to line 12A because we do not have a separate audit done of just the ISU Foundation, but are able to answer “yes” to line 12B because of our consolidated audit.
- Part V, Line 2A – the number of employees receiving W-2’s of 720 (918 in prior year) includes all students hired by the foundation; the majority of this number relates to the

student callers in the foundation Call Center (improved retention results in the lower number in the current year).

- Part VI – this section addresses various governance practices and organizational policies.
- Part VII, Section A – this section provides information on officers, directors, trustees, key employees and highest compensated employees (both current and former); current is defined as any individual who served at any time during the year (e.g., both Greg Geoffroy and Dan Saftig are listed as current); officers include board officers plus the organization’s top management official and top financial official; key employees have compensation over \$150,000 and significant organizational responsibility and influence; highest compensated employees include other employees over \$100,000 in compensation (up to five in number); all compensation reported in this section is based on the calendar year ending December 31, 2011 (W-2 information) versus the fiscal year – this reporting is also true in Schedule J.
- Part VIII, Line 7c – the book loss on the sale of Gateway is included in this number.

#### Schedule I:

- Part IV – note the descriptions for purpose and monitoring of grants.

#### Schedule J:

- Part I – note the various questions regarding compensation practices and activities; note line 4a answered “no” as no severance payments were made during calendar 2011
- Part II – note the employees listed here (only if compensation was over \$150,000).
- Part III – note the additional descriptions listed.

#### Schedule O:

- Note the various narrative descriptions included within this schedule.

#### Schedule R:

- Part II – note the inclusion of the Original Foundation and Achievement Fund as related entities; also see the related explanatory note in Part VII.
- Part III and IV – note the inclusion of Gateway entities as related organizations with zero end-of-year assets; also see the note regarding the Gateway sale in Part VII.
- Part IV – last year we were required to report each of the foundation’s beneficial interests in related charitable remainder trusts (in which the foundation serves as trustee) separately; for this year, we are allowed to report a combined line item for each type of trust with the number of individual trusts identified (e.g., we are the trustee for 82 charitable remainder trusts).

We look forward to reviewing the Form 990 and addressing any questions you may have on December 13.

**Return of Organization Exempt From Income Tax**  
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury  
Internal Revenue Service

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

**A For the 2011 calendar year, or tax year beginning** JUL 1, 2011 **and ending** JUN 30, 2012

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C Name of organization</b> Iowa State University Foundation Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 2505 University Boulevard, PO Box 2230 City or town, state or country, and ZIP + 4 Ames, IA 50010-2230 <b>F Name and address of principal officer:</b> Labh Hira same as C above	<b>D Employer identification number</b> 42-1143702 <b>E Telephone number</b> (515)294-4607 <b>G Gross receipts \$</b> 332,029,081. <b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c) Group exemption number</b> ▶
<b>I Tax-exempt status:</b> <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 Website:</b> ▶ www.foundation.iastate.edu		
<b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L Year of formation:</b> 1980 <b>M State of legal domicile:</b> IA

Part I Summary			
<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: <u>To secure &amp; steward private gifts that support Iowa State University.</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	17
	4	Number of independent voting members of the governing body (Part VI, line 1b)	17
	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	720
	6	Total number of volunteers (estimate if necessary)	150
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	-788,246.
	7b	Net unrelated business taxable income from Form 990-T, line 34	-804,015.
<b>Revenue</b>			<b>Prior Year</b>
			<b>Current Year</b>
	8	Contributions and grants (Part VIII, line 1h)	73,091,607.
	9	Program service revenue (Part VIII, line 2g)	0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	11,753,003.
<b>Expenses</b>	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,141,865.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	87,986,475.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	50,876,395.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	9,226,412.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	30,432.
	16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 10,558,493.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	5,946,026.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	66,079,265.
	19	Revenue less expenses. Subtract line 18 from line 12	21,907,210.
<b>Net Assets or Fund Balances</b>			<b>Beginning of Current Year</b>
			<b>End of Year</b>
	20	Total assets (Part X, line 16)	738,383,234.
21	Total liabilities (Part X, line 26)	34,694,236.	
22	Net assets or fund balances. Subtract line 21 from line 20	703,688,998.	

<b>Part II Signature Block</b>				
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	Date		
	▶ Lisa M. Eslinger, Sr. VP of Finance & Operations	Type or print name and title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/> PTIN
	Kristina Rasmussen			P00143920
	Firm's name ▶ Deloitte Tax LLP	Firm's EIN ▶ 86-1065772		
	Firm's address ▶ 50 South Sixth Street Minneapolis, MN 55402-1538	Phone no. 612-397-4000		

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

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

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

*Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.*

**Electronic filing (e-file)** - You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

<b>Type or print</b>	Name of exempt organization or other filer, see instructions.  Iowa State University Foundation	Employer identification number (EIN) or  <input checked="" type="checkbox"/> 42-1143702
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 2505 University Boulevard, PO Box 2230	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Ames, IA 50010-2230	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Lisa Eslinger

- The books are in the care of ▶ 2505 University Boulevard - Ames, IA 50010-2230  
 Telephone No. ▶ (515) 294-4607 FAX No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until February 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning JUL 1, 2011, and ending JUN 30, 2012.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: Inspiring philanthropy to advance Iowa State University's mission to "Create, share, and apply knowledge to make Iowa and the world a better place." See Schedule O.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

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 and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 15,841,954. including grants of \$ 15,841,954.) (Revenue \$ 0.) Student Support: Iowa State undergraduate and graduate students received nearly \$16 million in scholarships, fellowships, loans, and awards from private gift support. Students received both merit- and need-based scholarship support across all programs and units of the University. With the University seeing record enrollment numbers, private gift support is critical to ensuring that all willing students are able to explore their education opportunities, experience college life, and efficiently manage tuition costs and debt loads. In 2012, more than 5,000 students received scholarships funded by private gift support.

4b (Code: ) (Expenses \$ 22,605,459. including grants of \$ 22,605,459.) (Revenue \$ 0.) Faculty and Programmatic Support: With more than \$22 million from the Iowa State University Foundation, University faculty and staff received additional support allowing for increased research opportunities and improved classroom experiences for all students. Private gift support helps meet the University's goal to attract and retain the world-class faculty which ultimately attracts the best and brightest students. During 2012, the number of endowed faculty positions (chairs, professorships, and fellowships) increased to 165.

4c (Code: ) (Expenses \$ 10,696,170. including grants of \$ 10,696,170.) (Revenue \$ 0.) Facilities: Iowa State University Foundation provided more than \$10 million to the University in support of new building construction, expansion, and renovation plus various equipment needs. State-of-the-art facilities help the University attract high quality faculty and students. These facilities create physical space and environments and make use of technologies that promote the highest levels of teaching, learning, and research. Throughout 2012, private gift support assisted in funding the Hixson-Lied Small Animal Hospital, Curtiss Hall renovation, the Bergstrom Football Complex, the Cyclone Sports Complex, and more.

4d Other program services (Describe in Schedule O.) (Expenses \$ 2,373,799. including grants of \$ 1,131,641.) (Revenue \$ )

4e Total program service expenses 51,517,382.

**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; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> .....		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> .....	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....	X	
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....		X
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</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, XII, and XIII 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 assistance to any organization or entity located outside the United States? <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 assistance to individuals located outside the United States? <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? .....		



**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....	X	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	X	
<b>b</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? .....	X	

**Note.** All Form 990 filers are required to complete Schedule O .....

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 1a through 14b regarding IRS filings and tax compliance.

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

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in 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?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 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?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b 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; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 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?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 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?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed See Schedule O
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [ ] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: Lisa Eslinger - (515)294-4607
2505 University Boulevard, Ames, IA 50010-2230

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

Check if Schedule O contains a response to any question in this Part VII

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Steve Schuler Director	1.00	X					0.	0.	0.	
(2) Lyle Campbell Director	1.00	X					0.	0.	0.	
(3) Mike Dubes Director	1.00	X					0.	0.	0.	
(4) Jim Frein Director	1.00	X					0.	0.	0.	
(5) Stephen Watson Director	1.00	X					0.	0.	0.	
(6) Gary Streit Director	1.00	X					0.	0.	0.	
(7) Rudy Herrmann Director	1.00	X					0.	0.	0.	
(8) Sharon Juon Director	1.00	X					0.	0.	0.	
(9) Dan Krieger Director	1.00	X					0.	0.	0.	
(10) Frankee Oleson Director	1.00	X					0.	0.	0.	
(11) Sheryl Sunderman Director	1.00	X					0.	0.	0.	
(12) Roger Underwood Director	1.00	X					0.	0.	0.	
(13) Steven Leath Director (1/16/12-current)	1.00	X					0.	0.	0.	
(14) Greg Geoffroy Director (7/1/11-1/15/12)	1.00	X					0.	0.	0.	
(15) James Stein Treasurer	2.00	X		X			0.	0.	0.	
(16) Len Rodman Vice Chair	2.00	X		X			0.	0.	0.	
(17) Marla Franklin Chair	5.00	X		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 (describe hours for related organizations in Schedule O)	(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) Lloyd Bettis Secretary	2.00	X		X				0.	0.	0.
(19) Labh Hira President (3/19/12-current)	40.00			X				0.	0.	0.
(20) Daniel Saftig President (7/1/11-3/18/12)	40.00			X				525,219.	0.	106,460.
(21) Lisa Eslinger Sr. VP of Finance & Ops	40.00			X				190,208.	0.	42,994.
(22) Larissa Holtmyer Jones VP for Development	40.00				X			197,942.	0.	46,209.
(23) Stephen Biever Asst VP for Development	40.00					X		130,166.	0.	37,635.
(24) Jeremy Galvin Asst VP for Development	40.00					X		122,097.	0.	30,967.
(25) John Glover Exec. Dir. - Engineering	40.00					X		107,854.	0.	29,662.
(26) Kent Studer Exec. Dir. - Corp/Found	40.00					X		104,509.	0.	34,446.
<b>1b Sub-total</b>								1,377,995.	0.	328,373.
<b>c Total from continuation sheets to Part VII, Section A</b>								102,664.	0.	34,206.
<b>d Total (add lines 1b and 1c)</b>								1,480,659.	0.	362,579.

**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 10

	Yes	No
<b>3</b> Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
<b>4</b> 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	
<b>5</b> 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
Belin McCormick, P.C., 666 Walnut Street, Suite 2000, Des Moines, IA 50309	Professional Services	204,783.
IT Services University Info Systems ISU 2nd Floor ASB, Ames, IA 50011-3601	IT Services	178,619.
Deloitte & Touche, 1200 Two Ruan Center, 601 Locust Street, Des Moines, IA 5030	Professional Services	174,550.
Torrents Printing 407 SE Sharon Dr, Ankeny, IA 50021	Professional Services	153,801.
EDGE/Schneider Consulting Group, LLC 921 W. 18th St. S, Newton, IA 50208	Professional Services	124,625.

**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 8

See Part VII, Section A Continuation sheets



**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .....	<b>1f</b>	63,072,544.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		9,096,832.				
	<b>h Total.</b> Add lines 1a-1f .....		63,072,544.				
<b>Program Service Revenue</b>			<b>Business Code</b>				
	<b>2 a</b> _____						
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> _____						
	<b>e</b> _____						
	<b>f</b> All other program service revenue .....						
<b>g Total.</b> Add lines 2a-2f .....							
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		3,461,410.			3,461,410.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....		28,447.			28,447.	
	<b>6 a</b> Gross rents .....	(i) Real	280,230.				
		(ii) Personal	0.				
		<b>b</b> Less: rental expenses .....	280,230.				
		<b>c</b> Rental income or (loss) .....					
	<b>d</b> Net rental income or (loss) .....		280,230.			280,230.	
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	(i) Securities	262,018,945.				
		(ii) Other	1,338,794.				
		<b>b</b> Less: cost or other basis and sales expenses .....	254,357,465.				
		<b>c</b> Gain or (loss) .....	7,661,480.				
	<b>d</b> Net gain or (loss) .....		6,055,095.			6,055,095.	
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>a</b> _____					
		<b>b</b> Less: direct expenses .....	<b>b</b> _____				
		<b>c</b> Net income or (loss) from fundraising events .....					
	<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>a</b> _____					
		<b>b</b> Less: direct expenses .....	<b>b</b> _____				
		<b>c</b> Net income or (loss) from gaming activities .....					
	<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>a</b> _____					
<b>b</b> Less: cost of goods sold .....		<b>b</b> _____					
<b>c</b> Net income or (loss) from sales of inventory .....							
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
<b>11 a</b> Administrative fee .....	541900	2,522,125.			2,522,125.		
<b>b</b> Miscellaneous income .....	611710	94,832.			94,832.		
<b>c</b> Partnership income .....	525990	-788,246.		-788,246.			
<b>d</b> All other revenue .....							
<b>e Total.</b> Add lines 11a-11d .....		1,828,711.					
<b>12 Total revenue.</b> See instructions. ....		74,726,437.	0.	-788,246.	12,442,139.		

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question 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
<b>1</b> Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	50,275,224.	50,275,224.		
<b>2</b> Grants and other assistance to individuals in the United States. See Part IV, line 22				
<b>3</b> Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	1,680,609.		244,555.	1,436,054.
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	6,475,062.		1,166,241.	5,308,821.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	631,137.		108,533.	522,604.
<b>9</b> Other employee benefits	986,145.		291,769.	694,376.
<b>10</b> Payroll taxes	486,567.		97,169.	389,398.
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management				
<b>b</b> Legal	264,941.		182,299.	82,642.
<b>c</b> Accounting	148,138.		148,138.	
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other	255,897.		87,830.	168,067.
<b>12</b> Advertising and promotion	195,591.			195,591.
<b>13</b> Office expenses	944,257.		387,946.	556,311.
<b>14</b> Information technology	402,209.		70,658.	331,551.
<b>15</b> Royalties				
<b>16</b> Occupancy	176,885.		176,885.	
<b>17</b> Travel	604,922.		106,505.	498,417.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	443,596.		68,935.	374,661.
<b>20</b> Interest	130,045.		130,045.	
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	206,063.		206,063.	
<b>23</b> Insurance	83,737.		83,737.	
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> Annuity payments/actuar	1,242,158.	1,242,158.	0.	0.
<b>b</b> Miscellaneous expenses	39,172.	0.	39,172.	0.
<b>c</b>				
<b>d</b>				
<b>e</b> All other expenses				
<b>25</b> Total functional expenses. Add lines 1 through 24e	65,672,355.	51,517,382.	3,596,480.	10,558,493.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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



**Part X Balance Sheet**

		(A)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....		<b>1</b>	
	<b>2</b> Savings and temporary cash investments .....	12,269,616.	<b>2</b>	10,443,379.
	<b>3</b> Pledges and grants receivable, net .....	82,566,175.	<b>3</b>	76,754,816.
	<b>4</b> Accounts receivable, net .....		<b>4</b>	
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	2,147,995.	<b>7</b>	1,543,444.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 16,862,251.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 3,498,961.	11,230,683.	<b>10c</b> 13,363,290.
	<b>11</b> Investments - publicly traded securities .....	436,539,276.	<b>11</b>	429,324,303.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	167,972,482.	<b>12</b>	182,514,392.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	0.
	<b>14</b> Intangible assets .....		<b>14</b>	0.
	<b>15</b> Other assets. See Part IV, line 11 .....	25,657,007.	<b>15</b>	22,279,202.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	738,383,234.	<b>16</b>	736,222,826.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	968,603.	<b>17</b>	1,434,157.
	<b>18</b> Grants payable .....		<b>18</b>	0.
	<b>19</b> Deferred revenue .....		<b>19</b>	0.
	<b>20</b> Tax-exempt bond liabilities .....	2,772,686.	<b>20</b>	2,679,065.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	1,745,910.	<b>23</b>	1,747,093.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> 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 .....	29,207,037.	<b>25</b>	28,095,713.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	34,694,236.	<b>26</b>	33,956,028.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets .....	20,170,670.	<b>27</b>	17,732,335.
	<b>28</b> Temporarily restricted net assets .....	205,795,585.	<b>28</b>	215,458,652.
	<b>29</b> Permanently restricted net assets .....	477,722,743.	<b>29</b>	469,075,811.
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds .....		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>32</b>	
<b>33</b> Total net assets or fund balances .....	703,688,998.	<b>33</b>	702,266,798.	
<b>34</b> Total liabilities and net assets/fund balances .....	738,383,234.	<b>34</b>	736,222,826.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	74,726,437.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	65,672,355.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	9,054,082.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	703,688,998.
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	-10,476,282.
<b>6</b>	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	702,266,798.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
<b>1</b>	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.		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
<b>2b</b>	Were the organization's financial statements audited by an independent accountant?	X	
<b>2c</b>	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
<b>d</b>	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued 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		
<b>3a</b>	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>3b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Form **990** (2011)

DRAFT

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2011**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

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

**Name of the organization** Iowa State University Foundation  
**Employer identification number** 42-1143702

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

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I
  - b  Type II
  - c  Type III - Functionally integrated
  - d  Type III - Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? .....		
(ii) A family member of a person described in (i) above? .....		
(iii) A 35% controlled entity of a person described in (i) or (ii) above? .....		
- h Provide the following information about the supported organization(s).

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

**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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	104,207,225.	76,047,949.	65,391,531.	73,091,607.	63,072,544.	381,810,856.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	104,207,225.	76,047,949.	65,391,531.	73,091,607.	63,072,544.	381,810,856.
<b>5</b> 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) .....						7,156,678.
<b>6 Public support.</b> Subtract line 5 from line 4.						374,654,178.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>7</b> Amounts from line 4 .....	104,207,225.	76,047,949.	65,391,531.	73,091,607.	63,072,544.	381,810,856.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....	10,809,958.	13,711,277.	5,009,524.	4,475,704.	3,770,087.	37,776,550.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) .....	1,945,257.	1,881,365.	2,333,349.	2,964,971.	2,616,957.	11,741,899.
<b>11 Total support.</b> Add lines 7 through 10						431,329,305.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					<b>12</b>	11,514,593.
<b>13 First five years.</b> 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 <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) .....	<b>14</b>	86.86 %
<b>15</b> Public support percentage from 2010 Schedule A, Part II, line 14 .....	<b>15</b>	84.68 %
<b>16a 33 1/3% support test - 2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....	<input checked="" type="checkbox"/>	
<b>b 33 1/3% support test - 2010.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>	
<b>17a 10% -facts-and-circumstances test - 2011.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>	
<b>b 10% -facts-and-circumstances test - 2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....	<input type="checkbox"/>	
<b>18 Private foundation.</b> 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 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; c Add lines 7a and 7b; 8 Public support (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.); 13 Total support (Add lines 9, 10c, 11, and 12.)

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

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, Percentage. Row 15: Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2010 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 3 columns: Line number, Description, Percentage. Row 17: Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2010 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2011. 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 - 2010. 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** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Schedule A, Part II, Line 10, Explanation for Other Income:

Miscellaneous Income

Administration Fee

DRAFT

**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.**

OMB No. 1545-0047

**2011**

**Name of the organization**

Iowa State University Foundation

**Employer identification number**

42-1143702

**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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization 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) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not 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 Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization  Iowa State University Foundation	Employer identification number  42-1143702
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

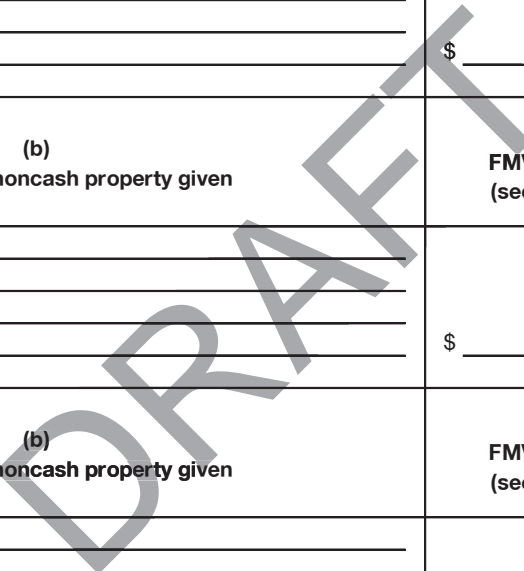
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Diane L. Brandt  2317 Greenwood Avenue  Cedar Falls, IA 50613-4519	\$ 2,161,391.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Roy J. Carver Charitable Trust  202 Iowa Avenue  Muscatine, IA 52761-3733	\$ 8,602,582.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	Jeff and Deb Hansen  1469 Glen Oaks Drive  West Des Moines, IA 50266	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	John and Mary Pappajohn  24 Foster Drive  Des Moines, IA 50312-2563	\$ 2,600,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	Sukup Manufacturing Co.  P.O. Box 677  Sheffield, IA 50475-0677	\$ 2,104,530.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization  Iowa State University Foundation	Employer identification number  42-1143702
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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
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____



Name of organization  Iowa State University Foundation	Employer identification number  42-1143702
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**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. 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 information 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
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

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

▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No. 1545-0047

**2011**

**Open to Public Inspection**

Name of the organization

Iowa State University Foundation

Employer identification number

42-1143702

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

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

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).  
 Preservation of land for public use (e.g., recreation or education)     Preservation of an historically important land area  
 Protection of natural habitat     Preservation of a certified historic structure  
 Preservation of open space
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
- |  | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements .....   | 2a                              |
| b Total acreage restricted by conservation easements .....   | 2b                              |
| c Number of conservation easements on a certified historic structure included in (a) .....   | 2c                              |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register ..... | 2d                              |
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_
- 4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_
- 7 Amount of expenses incurred in monitoring, inspecting, 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 XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (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 XIV, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenues included in Form 990, Part VIII, line 1 .....
- (ii) Assets included in Form 990, Part X .....
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
- a Revenues included in Form 990, Part VIII, line 1 .....
- b Assets included in Form 990, Part X .....

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange programs
  - e**  Other \_\_\_\_\_
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b** If "Yes," explain the arrangement in Part XIV and complete the following table:
- |  | Amount    |
|--|-----------|
| <b>c</b> Beginning balance             | <b>1c</b> |
| <b>d</b> Additions during the year     | <b>1d</b> |
| <b>e</b> Distributions during the year | <b>1e</b> |
| <b>f</b> Ending balance                | <b>1f</b> |
- 2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No
- b** If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	477,722,743.	399,307,777.	358,360,551.	434,432,841.	
<b>b</b> Contributions	16,074,634.	22,045,531.	13,533,880.	20,828,512.	
<b>c</b> Net investment earnings, gains, and losses	546,940.	80,454,976.	50,384,450.	-74,977,661.	
<b>d</b> Grants or scholarships	5,995,551.	5,659,435.	5,601,400.	5,543,199.	
<b>e</b> Other expenditures for facilities and programs	11,228,787.	10,827,993.	10,685,921.	10,204,649.	
<b>f</b> Administrative expenses	8,044,168.	7,598,113.	6,683,783.	6,175,293.	
<b>g</b> End of year balance	469,075,811.	477,722,743.	399,307,777.	358,360,551.	

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment  \_\_\_\_\_ %
  - b** Permanent endowment  100.00 %
  - c** Temporarily restricted endowment  \_\_\_\_\_ %
- The percentages in 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 |
|--|-----|----|
| <b>(i)</b> unrelated organizations   | X   |    |
| <b>(ii)</b> related organizations  |     | X  |
| <b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? |     |    |

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

**Part VI Land, Buildings, and Equipment.** 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
<b>1a</b> Land	9,862,444.	960,000.		10,822,444.
<b>b</b> Buildings		3,206,498.	907,518.	2,298,980.
<b>c</b> Leasehold improvements				
<b>d</b> Equipment		2,833,309.	2,591,443.	241,866.
<b>e</b> Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				13,363,290.

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely-held equity interests .....		
(3) Other .....		
(A) Hedge Funds	73,269,855.	End-of-Year Market Value
(B) Private Equity - Fund of Funds	63,825,154.	End-of-Year Market Value
(C) Real Estate - Fund of Funds & RE	14,673,645.	End-of-Year Market Value
(D) Equity - Alternative Structures	18,868,289.	End-of-Year Market Value
(E) Natural Resources	11,877,449.	End-of-Year Market Value
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶	182,514,392.	

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

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

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

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

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Due to Related Organizations	7,370,768.
(3) Annuities Payable	20,724,945.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	28,095,713.

FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

<b>Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements</b>		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1
2	Total expenses (Form 990, Part IX, column (A), line 25)	2
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3
4	Net unrealized gains (losses) on investments	4
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV.)	8
9	Total adjustments (net). Add lines 4 through 8	9
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10

<b>Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>		
1	Total revenue, gains, and other support per audited financial statements	1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	2a
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV.)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV.)	4b
c	Add lines 4a and 4b	4c
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5

<b>Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>		
1	Total expenses and losses per audited financial statements	1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Other losses	2c
d	Other (Describe in Part XIV.)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV.)	4b
c	Add lines 4a and 4b	4c
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V, line 4: The Iowa State University Foundation uses the earnings

from the endowment funds based upon the donor intent of individual endowed

accounts. These uses include college program support, student financial

aid, faculty and staff support, research, building, equipment and

maintenance, as well as other uses.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

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

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

OMB No. 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization

Iowa State University Foundation

Employer identification number  
42-1143702

**Part I General Information on Grants and Assistance**

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

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Iowa State University Beardshear Hall Ames, IA 50011	42-6004224	115	49,143,583.	1,131,641.FMV		See Part IV.	See Part IV.

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ..... 1.
- 3** Enter total number of other organizations listed in the line 1 table ..... 0.

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to 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 non-cash assistance

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

Schedule I, Part I, Line 2: The Iowa State University Foundation monitors the use of the grant funds through the Donor Compliance Services Department. On a monthly basis, the expenditures are reviewed and internal testing of transactions is completed. The Donor Compliance Services Department strives to monitor the expenditures and balances of the various accounts, as well as develop strategies to ensure donor compliance with the donor gift agreements in place.



**Part IV Supplemental Information**

Part II, Line 1, Columns (g) and (h):

Name of the organization or Government: Iowa State University

(g) Description of Non-Cash Assistance: Publicly traded securities,

books, art & other non-cash gifts

(h) Purpose of Grant or Assistance: Grants are provided to Iowa State

University in the form of student support (scholarships, fellowships,

loans, awards), faculty and staff support (endowed faculty positions,

research, professional development), program support (academic and

out-of-classroom programs and campus organizations), and facilities

support (building construction and renovation, equipment).

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**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

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

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2011**

Open to Public Inspection

Name of the organization

Iowa State University Foundation

Employer identification number

42-1143702

**Part I Questions Regarding Compensation**

		Yes	No
<b>1a</b>	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input checked="" type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>1b</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	X	
<b>2</b>	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	X	
<b>3</b>	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III. <input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b>	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
<b>4a</b>	Receive a severance payment or change-of-control payment?		X
<b>4b</b>	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	X	
<b>4c</b>	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.		X
<b>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</b>			
<b>5</b>	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>5a</b>	The organization?		X
<b>5b</b>	Any related organization? If "Yes" to line 5a or 5b, describe in Part III.		X
<b>6</b>	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>6a</b>	The organization?		X
<b>6b</b>	Any related organization? If "Yes" to line 6a or 6b, describe in Part III.		X
<b>7</b>	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III		X
<b>8</b>	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III		X
<b>9</b>	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

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

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
<b>1</b> Daniel Saftig	(i) 285,637.	(ii) 0.	(iii) 239,582.	75,950.	30,510.	631,679.	178,994.
	(ii) 0.		0.	0.	0.	0.	0.
<b>2</b> Lisa Eslinger	(i) 189,453.	(ii) 0.	(iii) 755.	19,380.	23,614.	233,202.	0.
	(ii) 0.		0.	0.	0.	0.	0.
<b>3</b> Larissa Holtmyer Jones	(i) 197,337.	(ii) 0.	(iii) 605.	20,520.	25,689.	244,151.	0.
	(ii) 0.		0.	0.	0.	0.	0.
<b>4</b> Stephen Biever	(i) 129,691.	(ii) 0.	(iii) 475.	13,172.	24,463.	167,801.	0.
	(ii) 0.		0.	0.	0.	0.	0.
<b>5</b> Jeremy Galvin	(i) 121,698.	(ii) 0.	(iii) 399.	12,220.	18,747.	153,064.	0.
	(ii) 0.		0.	0.	0.	0.	0.
<b>6</b>							
<b>7</b>							
<b>8</b>							
<b>9</b>							
<b>10</b>							
<b>11</b>							
<b>12</b>							
<b>13</b>							
<b>14</b>							
<b>15</b>							
<b>16</b>							

**Part III Supplemental Information**

Complete this part to 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: Charter travel was with the use of the

University-owned plane. Travel for companions was provided for some fundraising events. These benefits are considered business expenses and therefore are not considered taxable income to the individuals.

Part I, Line 4a: Daniel Saftig's employment with the

Iowa State University Foundation terminated in March 2012. In accordance with a separation agreement, Mr. Saftig will receive severance payments over an eighteen month period, paid on a monthly basis beginning in April 2012. These payments will be reflected in Mr. Saftig's 2012 and 2013 W-2's, and accordingly, will be reported in the Form 990 for tax year 2012 (fiscal year 2013) and tax year 2013 (fiscal year 2014).

Part I, Line 4b and Part II, Column B(iii), Column F: Daniel Saftig

participated in a 457(f) deferred compensation plan from July 1, 2006 to June 30, 2011. Annual deferrals to the plan were reported on previous Form 990's as deferred compensation totaling \$178,994 and are reported in

Schedule J as Compensation Reported in Prior Form 990. As of June 30,

2011, Mr. Saftig became fully vested in this deferred compensation. In

**Part III Supplemental Information**

Complete this part to 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.

July 2011, deferred compensation of \$232,923 (including current year deferrals and investment earnings) was paid out to Mr. Saftig, included on his 2011 W-2, and reported on Schedule J in Other Reportable Compensation.

Part II, Column C: All employees participate in a retirement plan consisting of a 403(b) defined contribution plan. Daniel Saftig also participated in a 457(f) deferred compensation plan.

Schedule J, Part II and Form 990, Part VII: The Iowa State University Foundation retained Dr. Labh Hira to serve as its Interim President effective March 19, 2012 in accordance with a Supplemental Service Agreement between the Foundation, Iowa State University, and the College of Business. Per the agreement, Dr. Hira remains an employee and tenured professor of the College with the Foundation reimbursing the College for his employment costs during the term of the agreement. Dr. Hira is reported on the Form 990 as a current officer as he served in that capacity during the organization's fiscal year ending June 30, 2012; however, no compensation is reported as he had no reportable compensation for the calendar year 2011 (based on W-2) pertaining to his role at the Foundation.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2011**

**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.**

Name of the organization **Iowa State University Foundation** Employer identification number **42-1143702**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art .....	X	3	181,501.	Opinions of experts
2 Art - Historical treasures .....	X	1	1.	Opinion of experts
3 Art - Fractional interests .....				
4 Books and publications .....	X		18,254.	Opinions of experts
5 Clothing and household goods .....	X		4,782.	Cost or selling price
6 Cars and other vehicles .....				
7 Boats and planes .....				
8 Intellectual property .....				
9 Securities - Publicly traded .....	X	134	4,239,604.	Fair market value
10 Securities - Closely held stock .....	X	3	276,142.	Fair market value
11 Securities - Partnership, LLC, or trust interests .....				
12 Securities - Miscellaneous .....	X	11	1,021,425.	Fair market value
13 Qualified conservation contribution - Historic structures .....				
14 Qualified conservation contribution - Other ...				
15 Real estate - Residential .....	X	1	175,000.	Sale of similar property
16 Real estate - Commercial .....				
17 Real estate - Other .....	X	2	1,644,900.	Sale of similar property
18 Collectibles .....	X	35	6,936.	Opinions of experts
19 Food inventory .....				
20 Drugs and medical supplies .....				
21 Taxidermy .....				
22 Historical artifacts .....	X	2	40.	Opinions of experts
23 Scientific specimens .....				
24 Archeological artifacts .....				
25 Other ▶ ( Other )	X	59	494,037.	Replacements cost
26 Other ▶ ( Small Engines )	X	1	486,152.	Sale of similar prop
27 Other ▶ ( New Funds Hel )	X	1	395,512.	Sale of similar prop
28 Other ▶ ( Life Insuranc )	X	3	152,546.	Sale of similar prop

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement ..... **29** 3

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? .....		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? .....	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 did not 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) (2011)

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

Schedule M, Line 32b: The Iowa State University Foundation hires real

estate companies or similar organizations to sell any real estate or

property. Various stock gifts are sold through stock brokers where the

ISU Foundation holds an account.

DRAFT

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No. 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization

Iowa State University Foundation

Employer identification number

42-1143702

Form 990, Part III, Line 1

Iowa State University Foundation maximizes philanthropy in support of

Iowa State University- its students, faculty, and programs. This is

accomplished by promoting and nurturing volunteerism and philanthropy,

collaborating and building partnerships with University administrators

and faculty, building long-term relationships with donors while

representing their needs and interests, operating with openness and

transparency while honoring donors' privacy, and providing Foundation

staff and volunteers with the tools and resources needed to achieve

these goals. With the leadership and vision of new Iowa State

University President Steven Leath, the University and Foundation work

closely together to achieve these results. Following the successful

completion of the Campaign Iowa State: With Pride and Purpose on June

30, 2011 (which exceeded its \$800 million goal by raising \$867 million

in gifts and future commitments), the Foundation continued the momentum

of the campaign by raising more than \$100 million in gifts and

commitments for the sixth straight year. In 2012, the Foundation

launched the Give Forward promotion to encourage philanthropy and show

how the generosity of benefactors can move individual lives and the

University forward. This helped to generate gifts from more than 39,000

donors in 2012, including 5,765 first time donors.

Form 990, Part III, Line 4d, Other Program Services:

Other program services includes (1) Gifts-in-kind of \$1,131,641 and (2)

Annuity payment and actuarial valuation of \$1,242,158, totaling

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

Schedule O (Form 990 or 990-EZ) (2011)



Name of the organization Iowa State University Foundation	Employer identification number 42-1143702
--	--

\$2,373,799.

Expenses \$ 2,373,799. including grants of \$ 1,131,641. Revenue \$ 0.

Form 990, Part VI, Section A, line 6: The members of the corporation shall be members as of the effective date of the current Amended and Restated Articles of Incorporation of the ISU Foundation. Upon nomination by the governance committee, additional persons may be elected to serve as a member at any annual or special meeting of the corporation. Per the Articles, the affairs and business of the corporation shall be conducted by a board of directors.

Form 990, Part VI, Section A, line 7a: The board of directors is composed of up to nineteen directors allocated among four classes of directors.

A) Class A directors shall be 12 in number, and shall be appointed from and by the members of the corporation upon nomination by the governance committee. Each Class A director shall serve a term of the greater of four years or until their successor is elected and qualified. Each Class A director may serve up to two (2) terms, which may be consecutive.

B) Class B directors shall be no more than four (4) in number, and shall consist of those individuals who are members of the corporation who are not then currently serving as Class A directors, but who are nevertheless nominated by the Chair and selected by the Board to serve as a chair of one of the following committees of the board; (I) Audit Committee, (II) Development Committee (or Campaign Committee), (III) Finance Committee, and (IV) Investment Committee. Class B directors shall serve for the duration of their chairship.

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C) Class C shall be comprised of one (1) director who shall be the individual then serving as President or Interim President of Iowa State University. The Class C director shall serve for the duration of his or her tenure as President or Interim President of Iowa State University.

D) Class D shall be comprised of no more than two (2) additional directors appointed by the Board of Directors at a regular or special meeting. Class D directors shall serve a term of the greater of the period selected by the Board of Directors upon such appointment or until their successor is elected and qualified. Appointment of Class D directors, if any, shall be within the discretion of the board.

Form 990, Part VI, Section A, line 7b: Each member of the corporation present shall be entitled to one vote on any question properly coming before the members at an annual or special meeting. While the affairs and business of the corporation are directed to and conducted by the board of directors, the members of the corporation shall be responsible for approval of Class A directors and any amendments to the Articles of Incorporation.

Form 990, Part VI, Section B, line 11: The information for Form 990 is prepared and compiled by the finance staff of the Iowa State University Foundation and provided to Deloitte Tax LLP. After inputting the data into their tax software, an initial draft of the Form 990 is provided to the Foundation for review by the Assistant Vice President and Controller and the Senior Vice President of Finance and Operations. After incorporating any changes and completing their review, Deloitte provides a final draft for presentation to the ISU Foundation audit committee for review and

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approval. After approval by the audit committee, the Form 990 is provided

to the ISU Foundation Board of Directors for their review prior to filing.

The Form 990 is then electronically filed with the IRS by Deloitte.

Form 990, Part VI, Section B, Line 12c: The Iowa State University

Foundation, on an annual basis, provides a copy of the conflict of interest

policy to all responsible persons, including the Board of Directors,

committee members, and all employees who influence the actions of the ISU

Foundation. Responsible persons are asked to review the policy and disclose

any conflicts of interest as outlined in the policy on an annual basis.

Disclosed conflicts are reviewed by the audit committee and are handled on

an individual basis. Completed disclosure forms are retained in the

Foundation's permanent file.

Form 990, Part VI, Section B, Line 15: Any change to compensation for the

President of the Iowa State University Foundation is authorized by the

executive committee of the Board of Directors, acting as the entity's

compensation committee. The President's compensation is determined by the

executive committee based upon the recommendation of the Chair. The Chair's

recommendation is based on 1) Gathering information regarding compensation

being paid to persons in comparable positions around the country (prepared

by the Human Resources Administrator), 2) Soliciting a self-evaluation from

the President, together with evaluations from anyone else the Chair deems

appropriate, 3) Conducting a performance review with the President and

establishing new objectives for the year, and 4) Evaluating with other

members of the committee the performance in light of the objectives

established at the beginning of the year. Compensation related to the

senior leadership team is determined by the President of the Foundation,

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who is also advised by Board members in regards to qualification standards.

Compensation information for the President and the Foundation leadership is

shared with the Board of Directors.

Form 990, Part VI, Line 17, List of States receiving copy of Form 990:

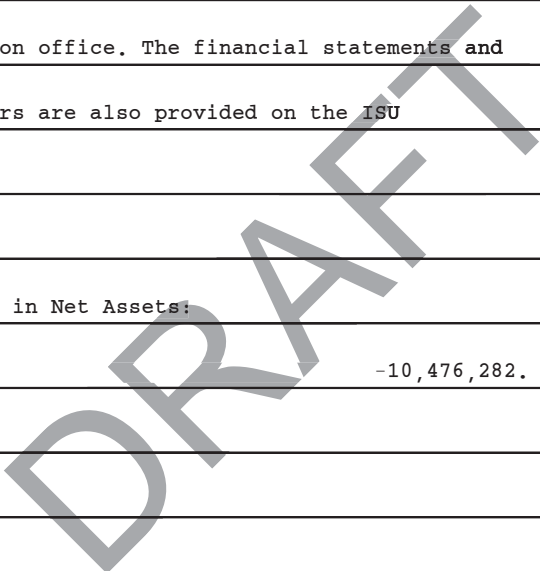
AZ, CA, NH, NJ, NY, OH, MD, AK, KY, MA, MI, MN, OR, SC, UT, WV, WI

Form 990, Part VI, Section C, Line 19: Copies of all of the ISU

Foundation's governing documents and conflict of interest policy can be requested through the ISU Foundation office. The financial statements and tax returns for the past three years are also provided on the ISU Foundation's website.

Form 990, Part XI, line 5, Changes in Net Assets:

Net Unrealized Loss on Investments	-10,476,282.
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**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.  
**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

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

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

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				





**Part VII Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Schedule R, Part II:

The Iowa State University Foundation was established in 1980 to serve  
 as the primary fundraising organization for Iowa State University. The  
 Original University Foundation and the Iowa State University  
 Achievement Fund were both predecessor organizations to the ISU  
 Foundation and continue to exist as separate legal entities. Any  
 activity relating to the two predecessor organizations is transferred  
 immediately into the ISU Foundation. For financial statement purposes,  
 all three organizations are reported on a combined basis due to a  
 common Board of Directors, common management, and the common mission to  
 support the University.

Schedule R, Part III and Part IV:

In October 2011, Iowa State University Foundation completed the sale of  
 its 100% stock ownership of Gateway Center Holdings, Inc. and its  
 ownership of 1.25% of the outstanding limited partnership units of  
 Gateway Center Associates.

