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ceiv	2
E S	Chickopin
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	_		1 1	Exempt Organiza	tion Rusin	224	Income T	ax Retur	n .	ОМ	IB No 1545-0687	,
	Form	990-T	·		y tax under							
	roini •	9 -		•	•		•	·······································))		2018	
	۸.	•	For cale	endar year 2018 or other tax ye	***************************************					_		
		ent of the Treasury		► Go to www.irs.gov/Fo					4(=)(2)	Open to	Public Inspection	n for
		Revenue Service Check box if	► Do	not enter SSN numbers on th			<u> </u>		,	_	3) Organizations (
	<u> </u>	iddress changed	1	Name of organization (inged a	and see instructions	5.)		-	entification num rust, see instruction	
		pt under section	Print '	Trustees of Clark Univers					} ``	-	2111203	·
	_	o1(c)(0 3)	or	Number, street, and room or	suite no It a P O. box,	, see in	structions		F Unrel		siness activity co	nde
	_	08(e)	Туре	950 Main Street					1	instructi	-	
	_	08A 🗌 530(a)		City or town, state or province	e, country, and ZIP or	toreign	postal code		1	0	00099	
	C Book		F 0	Worcester MA 01610	Con instructions	<u> </u>			<u>L</u>			
	at en	yalue of all assets d of year		roup exemption number (neck organization type			on 🗆 501/	c) trust] 401(a)	trust	Other tr	rust
	L En	tor the number		organization's unrelated t				· · · · · · · · · · · · · · · · · · ·			first) unrelate	
							nly one, comple					
		de or business		at the end of the previou								
			•	omplete Parts III-V.	is semence, con	ibiere	rans I and II,	complete a c	chedul	5 IVI IU	r each addition	Ulla
					: efficated			an androllad a		_	□ Voc □	No
				e corporation a subsidiary				ary controlled (noup: .		L res E i	INO
				and identifying number o	the parent corp	oratic					08-793-7252	
				James Collins				phone number				
	Part			le or Business Incom	<u> </u>	F	(A) Income	(B) E	xpenses	•	(C) Net	
	1a	Gross receipts			5-1							
	ь	Less returns and			c Balance ►	1c						
	2	-	-	Schedule A, line 7)		2						
20	3	•		t line 2 from line 1c		3						
2020	4a			me (attach Schedule D)		4a				-		
ro	D	• , ,	•	4797, Part II, line 17) (atta	•	4b				-		
07	C			n for trusts		4c	700504				702524	
Z	5			tnership or an S corporation		5	-793524	00			-793524	
ANNED JUN	6			ıle C)		6						
<u> </u>	7			ced income (Schedule E)		7						
IJ	8	·	•	, and rents from a controlled orga	•	_						
ζ	9			ction 501(c)(7), (9), or (17) organ		9_						
è	10	•	-	tivity income (Schedule I)		10						
3	11	~		Schedule J)		11			<u> </u>			
)	12		•	tructions; attach schedule)		12				_		
	13			3 through 12		13	-793524				-793524	
	Part			Taken Elsewhere (Se					ept for	contri	butions,	
		deduction	ns must	t be directly connected	with the unrelate	ed bu	siness income	9.)		44	 	
	14	Compensation	n of offi	cers, directors, and trust	ees Schepule K	ΕłV	ED		· —	14		
	15	Salaries and v	vages						_	15		
	16	•		ance	. 65MAR.	1 0	2020 : 0			16	•	
	17				. BMAR.	I I	7040 . SS.		⊢	17	-	
	18	•		dule) (see instructions) .	· L			· · · · ·	· -	18	-5641	
	19				OGE	EN	, U I· · ·		· -	19 20	-5041	
	20			ons (See instructions for I	•				r H	20		—
	21			Form 4562)					 	 2b		
	22			aimed on Schedule A and						23		
	23								_	23 24		
1	24			erred compensation plans								
	25	• •	-	ograms					⊢	25		
•	26			nses (Schedule I)						26		
	27		-	osts (Schedule J)					-	27	22000	
Le Te	28		-	tach schedule)						28	33223	
ő	29			dd lines 14 through 28						29	27582	
Batching Odden	30			axable income before net						30	-821106	
달	31		-	rating loss arising in tax yea					つぇー	3 1	004404	
88	32			axable income. Subtract	line 31 from line	30	<u> </u>		<u>ـــــــــــــــــــــــــــــــــــــ</u>	32	-821106	
U	For Pa	aperwork Reduc	tion Act	Notice, see instructions.			Cat No 1129	1J			Form 990-T (2	2018 \
												0/

1008

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Part I	II To	otal Unrelated Business Taxable Income		•		
33	Total of	unrelated business taxable income computed from all unrelated trades or businesses (see		T		I —
	instruct		33	, ₋₈	21106	
34	Amoun	s paid for disallowed fringes	34	 	0	
		on for net operating loss arising in tax years beginning before January 1, 2018 (see		 -		- -
		ions)	35		0	
		unrelated business taxable income before specific deduction. Subtract line 35 from the sum		 		
		33 and 34				
			36	-8	21106	
		c deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	<u> </u>	0	
38	Unrela	ted business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36,				
	enter th	e smaller of zero or line 36	1 38		21106	
Part I		ax Computation	<u>\ </u>			
		zations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39		0	
		Taxable at Trust Rates. See instructions for tax computation. Income tax on				
	the amo	ount on line 38 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041)	40			'
41	Proxy t	ax. See instructions	41			
42	Alternat	rive minimum tax (trusts only)	42		•	
43	Tax on	Noncompliant Facility Income. See instructions	43	1		
		Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44		0	
Part \		ax and Payments	- 1			L
		tax credit (corporations attach Form 1118; trusts attach Form 1116) . 45a	Τ			
	-	redits (see instructions)				
		business credit. Attach Form 3800 (see instructions)	\dashv			
		or prior year minimum tax (attach Form 8801 or 8827)	┨.			
		redits. Add lines 45a through 45d	45e	-	0	
46		at line 45e from line 44	46		0	1
47		kes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)	47		0	
		ax. Add lines 46 and 47 (see instructions)	48	_		
		et 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	-	0	
		nts: A 2017 overpayment credited to 2018	1			
		stimated tax payments	- ١			
		posited with Form 8868	-			
۲ C	•	organizations: Tax paid or withheld at source (see instructions) . 50d 0	-			
	_	· · · · · · · · · · · · · · · · · · ·	-			
_			-			
f		· · · · · · · · · · · · · · · · · · ·	4			
_		redits, adjustments, and payments: Form 2439				
	Form		J	_	45005	
51	-	ayments. Add lines 50a through 50g	51		45805	
52		ed tax penalty (see instructions). Check if Form 2220 is attached	52		0	
		e. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53		0	
•	-	yment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid		<u> </u>	45805	
ACT.		amount of line 54 you want Credited to 2019 estimated tax 45805 Refunded	<u> 5\$</u>	<u></u>	0	
Part \		tatements Regarding Certain Activities and Other Information (see instructions)			I Vaa	I Ma
56		time during the 2018 calendar year, did the organization have an interest in or a signature or			Yes	No
		inancial account (bank, securities, or other) in a foreign country? If "Yes," the organization m				
		Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the f	oreign	country		
	here ►			-		-
57	_	the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a fo	reign ti	rust? .	<u></u>	<u> </u>
		" see instructions for other forms the organization may have to file.				
_58		ne amount of tax-exempt interest received or accrued during the tax year > \$				
Sign	true, co	penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the barrect, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	est of m	у кложіеаде	and be	iiet, it is
_		(asherical Co. 10 10/0/24)	May	the IRS disc		
Here		Assistant Treasurer		the preparer instructions)?		
	Signati	re of officer Date / Title	<u> </u>			
Paid	·		heck [ا ته ل	ΓIN	
Prepa	arer		elf-emp	loyed		
Use (Only		ım's Elf	<u> </u>		
	•	Firm's address ▶ P	hone no	, .		

Schedule A-Cost of Goods Sold.	Enter method of	inventory v	aluation >			
1 Inventory at beginning of year	1	6		at end of year	6	
2 Purchases	2	7	Cost of	goods sold. Subtract		
3 Cost of labor	3			line 5. Enter here and		
4a Additional section 263A costs			in Part I, lir	ne 2	7	
(attach schedule)	4a	8	Do the rul	les of section 263A (wit	h respect to	Yes No
b Other costs (attach schedule)	4b			roduced or acquired for		
5 Total. Add lines 1 through 4b	5			anization?		
Schedule C—Rent Income (From I (see instructions)	Real Property an	d Persona	I Property i	Leased With Real Pro	perty)	
1. Description of property						
(1)						
(2)		•				
(3)						
(4)						
2. Rent re	ceived or accrued					
(a) From personal property (if the percentage of re for personal property is more than 10% but not more than 50%)			roperty exceeds	3(a) Deductions directly in columns 2(a) and		
(1)						
(2)						
(3)						
(4)	-					
Total	Total			(b) Total deductions.		
(c) Total income. Add totals of columns 2(a)	and 2(b) Enter			Enter here and on page	1,	
here and on page 1, Part I, line 6, column (A)				Part I, line 6, column (B)	<u> </u>	
Schedule E-Unrelated Debt-Fina	nced Income (see	e instruction	<u>s)</u>	2 Dadustina directly con	and the second	
45			ncome from or	3. Deductions directly con debt-finance	ed property	cable to
1. Description of debt-financed p	property	4	debt-financed operty	(a) Straight line depreciation	(b) Other ded	
		<u> </u>		(attach schedule)	(attach sch	eaule)
(1)		 				
(2)		<u> </u>	,			
(3)		_	,			
4. Amount of average 5. Ave	erage adjusted basis	-				
acquisition debt on or callocable to debt-financed debt	f or allocable to -financed property attach schedule)	4 c	Column fivided olumn 5	7. Gross income reportable (column 2 × column 6)	8. Allocable de (column 6 × total 3(a) and 3	of columns
(1)			%			
(2)			%			
(3)			%			
(4)			%			
· ———		_		Enter here and on page 1, Part I, line 7, column (A).	Enter here and Part I, line 7, co	
Totals			•			
Total dividends-received deductions include	led in column 8 .		<u></u>	· <u>·</u> · · · · ·		
					- 0	00 T

Sche	edule F-Interest, Ann	uities, Royalties,	and Ren	ts From	Controlled Org	anizations (se	e instru	ctions)	
	· · · <u> · · · · · · · · · · · · · · ·</u>				d Organizations	`			•
	Name of controlled organization	2. Employer identification number		ated income instructions)	4. Total of specified payments made	5. Part of column included in the corganization's gro	controlling	conne	ductions directly ected with income in column 5
(1)					- "	-			
(2)			<u> </u>					 	
(3)									
(4)					-			+	
	xempt Controlled Organia	zations	l <u></u>	· · · · · · · · · · · · · · · · · · ·		1			
	3	1				10. Part of colum	O 4b 4	44.0	
	7. Taxable Income	8. Net unrelated in (loss) (see instruct			otal of specified yments made	included in the corganization's gro	controlling	connec	eductions directly cted with income in column 10
(1)	· <u> </u>								·
(2)									
(3)	<u> </u>								
(4)									
Totals	2					Add columns 5 Enter here and c Part I, line 8, co	on page 1,	Enter h	columns 6 and 11 ere and on page 1, line 8, column (B).
	edule G-Investment	Income of a Sect	ion 5016	c)(7), (9),	or (17) Organi	zation (see inst	tructions	<u> </u>	
<u> </u>	1. Description of income	2. Amount o		3. dire	Deductions ctly connected ach schedule)	4. Set-aside (attach schedi	!S	5. To and s	etal deductions et-asides (col. 3 olus col. 4)
(1)				<u> </u>					· · · · · · · · · · · · · · · · · · ·
(2)		~		<u> </u>					
(3)									
(4)									
Totals	s	Enter here and Part I, line 9, o	on pagė 1 column (A).			•			re and on page 1, ne 9, column (B)
	edule I—Exploited Exc	empt Activity Inc	ome. Otl	her Than	Advertising In	come (see inst	tructions	2)	
	Description of exploited activ	2. Gross unrelated	3. E conr	Expenses directly nected with duction of nrelated ess income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Ex	penses utable to umn 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)									
(2)									
(3)									
(4)									
Tetal	_	Enter here and page 1, Part line 10, col (l, pag	here and on o 1, Part I, 10, col (B)					Enter here and on page 1, Part II, line 26
Scho	s edule J—Advertising	Income (see instru	ctions)		<u> </u>				<u> </u>
Par		Periodicals Repo		Consoli	idated Basis				
r ai	III IIICOME FIOM F	enouicais nepoi	teu on a	CONSON	1		1		7 Evenes readember
	1. Name of penodical	2. Gross advertising income		I. Direct rtising costs	4. Advertising gain or (loss) (col. 2 minus col 3). If a gain, compute cols. 5 through 7	5. Circulation income		adership osts	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)									
(2)]
(3)					7				1
(4)				•]]
	s (carry to Part II, line (5))								

Part II Income From Periodi 2 through 7 on a line-b	_	l on a Separat	e Basis (For ea	ch periodical I	isted in Part II	, fill in columns
್ಳು 1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col. 3) If a gain, compute cols 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I ▶						
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.
Totals, Part II (lines 1–5)						
Schedule K—Compensation of	Officers, Direc	ctors, and True	stees (see instru	ictions)		
1. Name		2	2. Title	3. Percent of time devoted to business		tion attributable to ed business
(1)				9	6	
(2)				9	6	
(3)				9	6	
(4)				9	6	
Total. Enter here and on page 1, Part II, lir	ne 14		<u></u>	. . .	>	

Form **990-T** (2018)

Trustees of Clark University Year Ending May 31,2019

EIN: 04-2111203 <u>Attachment 1</u>

Form 990-T - Line 5 - Income (Loss) From Partnerships

Anabourna IV I I Jaldings I D	(5,124.00)
Archway IV Holdings LP	(3,884.00)
Arammu	(172,259.00)
Baupost Group, L.L.C	(2.00)
Blackstone Capital Partners (Cayman) V	, ,
Commonfund Capital International Partners V	2,921.97
Commonfund Capital International Partners VI	2,182.91
Commonfund Capital Venture Partners VII	(49.68)
Cutler Investment Fund, L.P.	1,045.00
Davidson Kempner Institutional Partners	(650.00)
Denham Commodity Partners Fund V LP	(56,335.00)
Endowment Energy Partners III	(311.00)
Endowment Private Equity IV	(804.31)
Endowment Venture Partners V ,	21.73
GEM Realty Fund VI, L.P	(176.00)
H.I.G Advantage Buyout Fund, L.P.	(8,870.00)
IP IV Darlington Carry LP	(1,895.00)
IP IV Mortgages Carry LP	(51,109.00)
MHR Institutional Partners IV LP	(1,668.00)
Northgate Venture Partners	(13.00)
Summit Partners Growth Equity Fund IX-A, L.P.	(9,550.00)
TZP Capital Partners II, L.P	(542,289.00)
TZP Small CAP Partners I, L.P.	(14,950.00)
The Varde Fund XIII (B) (Feeder), L.P.	(2,097.00)
Iron Point Real Estate Partners III	6,436.62
Iron Point Real Estate Partners II-TE	65,903.56

Total Income/(Loss) from Partnerships	\$ (793,524)

Trustèes of Clark University Year ending 5/31/19 EIN: 04-2111203	Attachment 2
Form 990T - Part II - Line 19- Income Taxes	
Tax year 2018/FY19 State Tax Payments:	
Arizona	50
Arkansas	37
Hawaii	109
Idaho	30
Minnesota	113
Montana	50
New Mexico	50
Oregon	320
Rhode Island	400
Tennessee	394
1 611163366	554
Total paid with 2017 returns in FY19 (Tax year 2018)	1,553
Withheld by Partnerships:	
Baupost-California	4,598
Baupost - West Virginia	254
Iron Point III - Georgia	299
inon'r onk iii Coorgia	200
Total withheld and remitted by pass-through entities	5,151
Total payments for tax year 2018	6,704
Refunds received in FY19	
Georgia	(874)
Refunds received in FY20 as of 9/6/18	
 California	(9,055)
Georgia	(116)
Indiana	(1,717)
Maryland	(274)
North Carolina	(308)
Total Tay Defends as Seed at a 2040 T	/40.045
Total Tax Refunds reflected on 2018 Tax return	(12,345)
Net state tax activity	(5,641)

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Trustees of Clark University Year ending 5/31/19 EIN: 04-2111203

Form 990T - Part IV - Line 45b - 2016 Estimated Tax Payments

EFT Aknowledgement Number	Settlement Date	Tax Period	Amount
270665971334159	9/15/2016	5/31/2017 \$	15,375 00
270671952420598	11/14/2016	5/31/2017 \$ 15,215.00	15,215.00
270744592024959	2/14/2017	5/31/2017 \$ 15,215.00	15,215.00
Total 2016 Estimated Tax Payments Carryover to 2018		₩	45,805.00

Trustees of Clark University EIN: 04-2111203

Year ending: 5/31/2019 Federal Net Operating Loss

	במכומו וזכר סיים וחושם	11.6 50.33							
3			Carried over from prior		Amor	Amount used in amended year via	Amount used in designated year from carryforward	Carryover/	
lax rear		Original NOL	<u>years</u>	Amended NOL to apply	Years	Carryback	(original return)	Carryback	Expiration date
-									
2017	5/31/2018	9 640,416						640,416	5/31/2038
2018	5/31/2019	9 821,106	640,416					1,461,522	5/31/2039
		1,933,289			(1,296)	(268,763)	(201,708)		1,461,522 carryover to 5/31/2020

Attachment 5