

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 06/01/2018, and ending 05/31/2019

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

- A Check box if address changed
B Exempt under section 501(c)(3)
C Book value of all assets at end of year

Name of organization Trustees of Clark University
Number, street, and room or suite no 950 Main Street
City or town, state or province, country, and ZIP or foreign postal code Worcester MA 01610

D Employer identification number 04-2111203
E Unrelated business activity code 900099

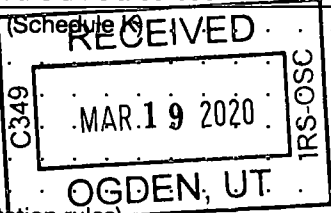
F Group exemption number
G Check organization type 501(c) corporation

H Enter the number of the organization's unrelated trades or businesses. 1 Describe the only (or first) unrelated trade or business here Investments
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of James Collins Telephone number 508-793-7252

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, etc.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, etc.



SCANNED JUN 25 2020

Received in MAR 24 2020 Batching Ogden

Handwritten number 911

Part III Total Unrelated Business Taxable Income

Table with 4 columns: Line number, Description, Amount, and Total. Rows 33-38. Total on line 38 is -821106.

Part IV Tax Computation

Table with 4 columns: Line number, Description, Amount, and Total. Rows 39-44. Total on line 44 is 0.

Part V Tax and Payments

Table with 4 columns: Line number, Description, Amount, and Total. Rows 45a-55. Total on line 51 is 45805.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 56-58.

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 taxpayer) is based on all information of which preparer has any knowledge

Sign Here: Katerine ... 12/18/20 Assistant Treasurer

Table for Preparer information: Pnnt/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ►

1 Inventory at beginning of year	1		6 Inventory at end of year	6		
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7		
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes	No
4a Additional section 263A costs (attach schedule)	4a					
b Other costs (attach schedule)	4b					
5 Total. Add lines 1 through 4b	5					

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		

Schedule E—Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals ►			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Total dividends-received deductions included in column 8 ►				

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B).

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B)

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business 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. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26

Schedule J—Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

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 (carry to Part II, line (5))						

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

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, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

Trustees of Clark University
Year Ending May 31,2019
EIN: 04-2111203

Attachment 1

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

Archway IV Holdings LP	(5,124.00)
Arammu	(3,884.00)
Baupost Group, L.L.C.-	(172,259.00)
Blackstone Capital Partners (Cayman) V	(2.00)
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)**

Trustees of Clark University

Year ending 5/31/19

Attachment 2

EIN: 04-2111203

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

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

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 Tax Refunds reflected on 2018 Tax return (12,345)**Net state tax activity** (5,641)

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

Attachment 4

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

<u>EFT Acknowledgement Number</u>	<u>Settlement Date</u>	<u>Tax Period</u>	<u>Amount</u>
270665971334159	9/15/2016	5/31/2017 \$	15,375.00
270671952420598	11/14/2016	5/31/2017 \$	15,215.00
270744592024959	2/14/2017	5/31/2017 \$	15,215.00
<u>Total 2016 Estimated Tax Payments</u>			<u>\$ 45,805.00</u>
Carryover to 2018			\$ 45,805.00

Trustees of Clark University
 EIN: 04-2111203
 Year ending: 5/31/2019
 Federal Net Operating Loss

Attachment 5

Tax Year	Original NOL	Carried over from prior years	Amended NOL to apply	Amount used in prior years	Amount used in amended year via carryback	Amount used in designated year from carryforward (original return)	Carryover/Carryback	Expiration date
2017	640,416	-	-	-	-	-	640,416	5/31/2038
2018	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