

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e)) 2000

OMB No 1545-0047

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020

2019

Department of the Treasury Internal Revenue Service

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

Form header section including: A Check box if address changed, B Exempt under section (501(c)(3)), C Book value of all assets, Name of organization (UNIVERSITY AT ALBANY FOUNDATION), Number, street, and room or suite no (1400 WASHINGTON AVENUE, UAB 226), City or town, state or province, country, and ZIP or foreign postal code (ALBANY, NY 12222), D Employer identification number (14-1503972), E Unrelated business activity code (520000), 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 - PASSTHROUGH UBTI)

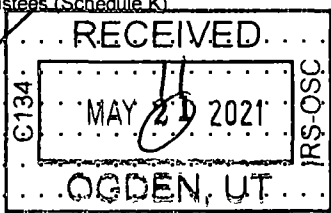
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No)

J The books are in care of (RICHARD MCGINN) Telephone number (518-437-5097)

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income (419,891), 5 Income (loss) from a partnership or an S corporation (-23,536), 13 Total (396,355).

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income.)

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 18 Interest (604), 19 Taxes and licenses (755), 27 Other deductions (13,707), 28 Total deductions (15,066), 29 Unrelated business taxable income before net operating loss deduction (381,289), 31 Unrelated business taxable income (381,289).



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4

7

9

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32-39 for unrelated business taxable income calculation.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40-45 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46-56 for tax and payments.

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

Table with 3 columns: Line number, Description, and Yes/No. Includes lines 57-59 regarding foreign activities and tax-exempt interest.

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.

Signature of officer: [Signature], Date: 5/10/21, Title: Executive Director

Paid Preparer Use Only: Print/Type preparer's name: TODD P TERESCO, Preparer's signature: [Signature], Date: 5/6/2021, Firm's name: KPMG LLP, Firm's address: 515 BROADWAY, 4TH FLOOR, ALBANY, NY 12207-2974

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

Table with 8 columns: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4a Additional section 263A costs, 4b Other costs, 5 Total, 6 Inventory at end of year, 7 Cost of goods sold, 8 Do the rules of section 263A apply.

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

(see instructions)

1. Description of property

Table with 1 column: (1) Description of property, (2), (3), (4)

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, 3(a) Deductions directly connected with the income.

(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)

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

Table with 5 columns: 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, 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7. Gross income reportable, 8 Allocable deductions.

**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)				
			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)

Totals

**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 25

**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)						
<b>Totals from Part I . . . . .</b> ▶						
	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 26
<b>Totals, Part II (lines 1-5) . . . . .</b> ▶						

**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)		%	
<b>Total. Enter here and on page 1, Part II, line 14 . . . . .</b> ▶			

**SCHEDULE D  
(Form 1120)**

**Capital Gains and Losses**

OMB No 1545-0123

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T

**2019**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information

Name **UNIVERSITY AT ALBANY FOUNDATION** Employer identification number **14-1503972**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

**Part I Short-Term Capital Gains and Losses (See instructions)**

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b . . . . .				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .	3.			3.
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			4	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			5	
<b>6</b> Unused capital loss carryover (attach computation) . . . . .			6	( )
<b>7</b> Net short-term capital gain or (loss) Combine lines 1a through 6 in column h . . . . .			7	3.

**Part II Long-Term Capital Gains and Losses (See instructions.)**

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b . . . . .				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .	8,615.			8,615.
<b>11</b> Enter gain from Form 4797, line 7 or 9 . . . . .			11	411,273.
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			12	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			13	
<b>14</b> Capital gain distributions (see instructions) . . . . .			14	
<b>15</b> Net long-term capital gain or (loss) Combine lines 8a through 14 in column h . . . . .			15	419,888.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .	16	3.
<b>17</b> Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . . . .	17	419,888.
<b>18</b> Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns . . . . .	18	419,891.

Note: If losses exceed gains, see *Capital Losses* in the instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2019

**Sales and Other Dispositions of Capital Assets**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.  
File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D

**2019**  
Attachment Sequence No **12A**

Name(s) shown on return  
UNIVERSITY AT ALBANY FOUNDATION

Social security number or taxpayer identification number  
14-1503972

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part I Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a, you aren't required to report these transactions on Form 8949 (see instructions).

You **must** check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr )	(c) Date sold or disposed of (Mo , day, yr )	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	PSHIP FLOW THRU	VAR	VAR	3				3
<b>2 Totals.</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).			3				3

**Note:** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.





ATTACHMENT 1FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII LP	1,868.
COMMONFUND CAPITAL VENTURE EQUITY PARTNERS VIII LP	-2.
FALCON STRATEGIC PARTNERS IV, LP	2,044.
FALCON STRATEGIC PARTNERS V, LP	-43,241.
FALCON PRIVATE CREDIT OPPORTUNITIES VI, L.P.	-765.
HARVEST MLP INCOME FUND II LLC	27.
MARANON SENIOR CREDIT FUND V-UNLEVERED, LP	2,982.
Q-BLK REAL ASSETS II (PARALLEL), LP	6,306.
ROCKLAND POWER PARTNERS III, LP	185,624.
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III, LP	-3.
TRUEBRIDGE-KAUFFMAN FELLOWS ENDOWMENT FUND IV (CA	-168.
TRUEBRIDGE CAPITAL PARTNERS FUND V (CAYMAN), LP	-191.
VENTURE INVESTMENT ASSOCIATES VII LP	3,598.
VIA ENERGY III LP	-98,957.
WCP REAL ESTATE FUND III, LP	-17,488.
WCP REAL ESTATE FUND IV, LP	-33,563.
WCP NEWCOLD, LP	-31,607.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-23,536.</u>

ATTACHMENT 2

FORM 990T - PART II - LINE 18 - INTEREST

INVESTMENT INTEREST

604.

PART II - LINE 18 - INTEREST

604.

ATTACHMENT 3

FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

ACCOUNTING FEES	3,750.
INVESTMENT MANAGEMENT FEES	9,957.

PART II - LINE 27 - OTHER DEDUCTIONS	<u>13,707.</u>
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UNIVERSITY AT ALBANY FOUNDATION  
 FORM 990-T  
 FOR THE YEAR ENDED 06/30/2020

ATTACHMENT 4

FORM 990-T, PRE-2018 NOL SCHEDULE

<u>Year end</u>	<u>NOL Generated</u>	<u>Prior Year NOL Utilized</u>	<u>Current Year NOL Utilized</u>	<u>Charitable Contributions Converted to NOL</u>	<u>NOL Remaining</u>
6/30/2015	86,160	(236)	(85,924)	-	-
6/30/2016	69,892	-	(69,892)	-	-
6/30/2017	156,163	-	(156,163)	-	-
6/30/2018	352,391	-	(69,310)	6,931	290,012
<b>TOTAL</b>	<b>664,606</b>	<b>(236)</b>	<b>(381,289)</b>	<b>6,931</b>	<b>290,012</b>

FORM 990-T, POST-2017 NOL SCHEDULE  
 PARTNERSHIP INCOME, NAICS CODE 520000

<u>Year end</u>	<u>NOL Generated</u>	<u>Prior Year NOL Utilized</u>	<u>Current Year NOL Utilized</u>	<u>Charitable Contributions Converted to NOL</u>	<u>NOL Remaining</u>
6/30/2019	162,273	-	-	-	162,273
<b>TOTAL</b>	<b>162,273</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>162,273</b>

FORM 990-T - CHARITABLE CONTRIBUTIONS CARRYOVER SCHEDULE

<u>Tax Year</u>	<u>Contributions Generated</u>	<u>Contributions Deducted</u>	<u>Amount Expired</u>	<u>Amount Converted to NOL</u>	<u>Contributions Remaining</u>
6/30/2016	132,622	-	-	-	132,622
6/30/2017	51,147	-	-	-	51,147
6/30/2018	33,875	-	-	-	33,875
6/30/2019	15,197	-	-	-	15,197
6/30/2020	125,185	-	-	(6,931)	118,254
<b>TOTAL</b>	<b>358,026</b>	<b>-</b>	<b>-</b>	<b>(6,931)</b>	<b>351,095</b>

EXPIRED CHARITABLE CONTRIBUTION CARRYOVER

<u>Tax Year</u>	<u>Expired Amount</u>
6/30/2015	65,056

University at Albany Foundation  
1400 Washington Avenue, UAB 226, Albany, NY 12222

EIN: 14-1503972

Tax Year Ending June 30, 2020

**ELECTION TO WAIVE  
CARRYBACK PERIOD UNDER §172(b)(3)  
AND REV. PROC. 2020-24**

Attachment to Form 990-T, *Exempt Organization and Business Income Tax Return*

**Tax Period Ending: June 30, 2019**

University at Albany Foundation incurred a net operating loss in its tax year ended June 30, 2019 and is entitled to a carryback period of five years with respect to such loss under **§172(b)(1)(D)**

In accordance with **§172(b)(3)** under **Rev. Proc. 2020-24**, taxpayer hereby elects to relinquish the entire carryback period with respect to the net operating loss incurred in its tax year ended June 30, 2019 and will carry forward the loss.