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Form 990

Department of the Treasury  
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

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

OMB No. 1545-0047

2019

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 07-01-2019 , and ending 06-30-2020

B Check if applicable:  
☐ Address change  
☐ Name change  
☐ Initial return  
☐ Final return/terminated  
☐ Amended return  
☐ Application pending

C Name of organization  
University of St Thomas  
  
Doing business as  
  
Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
2115 Summit Avenue  
  
City or town, state or province, country, and ZIP or foreign postal code  
St Paul, MN 551051078

F Name and address of principal officer:  
Julie Sullivan  
2115 Summit Avenue  
St Paul, MN 551051078

D Employer identification number  
  
41-0693970  
  
E Telephone number  
  
(651) 962-5000  
  
G Gross receipts \$ 577,158,014

H(a) Is this a group return for subordinates?  
☐ Yes ☒ No  
H(b) Are all subordinates included?  
☐ Yes ☐ No  
If "No," attach a list. (see instructions)  
H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ [www.stthomas.edu](http://www.stthomas.edu)

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1894

M State of legal domicile:  
MN

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:  
Inspired by Catholic intellectual tradition, the University of St. Thomas educates students to be morally responsible leaders who think critically, act wisely, and work skillfully to advance the common good.

2 Check this box ☐ 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) . . . . . 32

4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . . 28

5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) . . . . . 5,957

6 Total number of volunteers (estimate if necessary) . . . . . 5,543

7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . . 827,450

7b Net unrelated business taxable income from Form 990-T, line 39 . . . . . 0

Revenue

8 Contributions and grants (Part VIII, line 1h) . . . . . 47,017,977

9 Program service revenue (Part VIII, line 2g) . . . . . 345,927,959

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d ) . . . . . 27,651,629

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . . 17,759,206

12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . . 438,356,771

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) . . . . . 140,704,922

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) . . . . . 187,341,496

16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . . 251,189

16b Total fundraising expenses (Part IX, column (D), line 25) ▶ 10,035,158

17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) . . . . . 78,385,425

18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) . . . . . 406,683,032

19 Revenue less expenses. Subtract line 18 from line 12 . . . . . 31,673,739

Expenses

20 Total assets (Part X, line 16) . . . . . 1,316,963,018

21 Total liabilities (Part X, line 26) . . . . . 338,053,534

22 Net assets or fund balances. Subtract line 21 from line 20 . . . . . 978,909,484

Net Assets or Fund Balances

Prior Year Current Year

Beginning of Current Year End of Year

Part II Signature Block

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

Sign Here

Signature of officer  
Mark Vangsgard CFO  
Type or print name and title

2021-04-26  
Date

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date

Check ☐ if self-employed PTIN P00756195

Firm's name ▶ CROWE LLP Firm's EIN ▶ 35-0921680

Firm's address ▶ 225 West Wacker Drive Suite 2600  
Chicago, IL 606061224 Phone no. (312) 899-7000

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form 990 (2019)

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission:

INSPIRED BY CATHOLIC INTELLECTUAL TRADITION, THE UNIVERSITY OF ST. THOMAS EDUCATES STUDENTS TO BE MORALLY RESPONSIBLE LEADERS WHO THINK CRITICALLY, ACT WISELY AND WORK SKILLFULLY TO ADVANCE THE COMMON GOOD. FOUNDED IN 1885, THE UNIVERSITY OF ST. THOMAS IS A CATHOLIC UNIVERSITY BASED IN THE TWIN CITIES OF ST. PAUL AND MINNEAPOLIS. THE LARGEST PRIVATE UNIVERSITY IN MINNESOTA, ST. THOMAS OFFERS BACHELOR'S DEGREES IN OVER 100 MAJOR FIELDS OF STUDY AND MORE THAN 60 GRADUATE DEGREE PROGRAMS INCLUDING MASTER'S, EDUCATION SPECIALIST, JURIS DOCTOR AND DOCTORATES. THE UNIVERSITY OF ST. THOMAS IS KNOWN NATIONALLY FOR ACADEMIC EXCELLENCE THAT PREPARES STUDENTS FOR THE COMPLEXITIES OF THE CONTEMPORARY WORLD. THROUGH DISCIPLINARY AND INTERDISCIPLINARY INQUIRY AND DEEP INTERCULTURAL UNDERSTANDING, WE INSPIRE STUDENTS TO LEAD, WORK AND SERVE WITH THE SKILL AND EMPATHY VITAL TO CREATING A BETTER WORLD.

**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 ☒ 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 ☐ 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 are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

<b>4a</b>	(Code: ) (Expenses \$ 284,180,174 including grants of \$ 153,284,339 ) (Revenue \$ 338,189,995 )
See Additional Data	

<b>4b</b>	(Code: ) (Expenses \$ 33,534,359 including grants of \$ ) (Revenue \$ 2,035,536 )
See Additional Data	

<b>4c</b>	(Code: ) (Expenses \$ 27,840,238 including grants of \$ ) (Revenue \$ 3,268,602 )
See Additional Data	

(Code: ) (Expenses \$ 23,844,122 including grants of \$ ) (Revenue \$ 21,711,150 )
AUXILIARY SERVICES: PROVIDED SERVICES TO THE UNIVERSITY COMMUNITY, INCLUDING FOOD SERVICES, HOUSING, BOOKSTORES AND CONFERENCE SERVICES.

<b>4d</b>	Other program services (Describe in Schedule O.)	(Expenses \$ 23,844,122 including grants of \$ ) (Revenue \$ 21,711,150 )
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<b>4e</b>	<b>Total program service expenses</b> ▶	369,398,893
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**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<b>1</b> Yes	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	<b>2</b> Yes	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<b>3</b>	No
<b>4 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? If "Yes," complete Schedule C, Part II	<b>4</b> Yes	
<b>5</b> 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? If "Yes," complete Schedule C, Part III	<b>5</b>	
<b>6</b> 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? If "Yes," complete Schedule D, Part I	<b>6</b>	No
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	<b>7</b>	No
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	<b>8</b> Yes	
<b>9</b> Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	<b>9</b> Yes	
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	<b>10</b> Yes	
<b>11</b> 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.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	<b>11a</b> Yes	
<b>b</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? If "Yes," complete Schedule D, Part VII	<b>11b</b> Yes	
<b>c</b> 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? If "Yes," complete Schedule D, Part VIII	<b>11c</b>	No
<b>d</b> 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? If "Yes," complete Schedule D, Part IX	<b>11d</b> Yes	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	<b>11e</b> Yes	
<b>f</b> 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)? If "Yes," complete Schedule D, Part X	<b>11f</b> Yes	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	<b>12a</b> Yes	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	<b>12b</b>	No
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<b>13</b> Yes	
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>14a</b> Yes	
<b>b</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? If "Yes," complete Schedule F, Parts I and IV	<b>14b</b> Yes	
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	<b>15</b>	No
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	<b>16</b> Yes	
<b>17</b> 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? If "Yes," complete Schedule G, Part I (see instructions)	<b>17</b>	No
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	<b>18</b> Yes	
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	<b>19</b>	No
<b>20a</b> Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	<b>20a</b>	No
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<b>20b</b>	
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	<b>21</b> Yes	

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

		Yes	No	
<b>22</b>	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III . . . . .	<b>22</b>	Yes	
<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? If "Yes," complete Schedule J . . . . .	<b>23</b>	Yes	
<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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .	<b>24a</b>	Yes	
<b>b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	<b>24b</b>		No
<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>24c</b>		No
<b>d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	<b>24d</b>		No
<b>25a</b>	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I . . . . .	<b>25a</b>		No
<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? If "Yes," complete Schedule L, Part I . . . . .	<b>25b</b>		No
<b>26</b>	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II . . . . .	<b>26</b>		No
<b>27</b>	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . .	<b>27</b>	Yes	
<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, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV . . . . .	<b>28a</b>		No
<b>b</b>	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV . . . . .	<b>28b</b>		No
<b>c</b>	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV . . . . .	<b>28c</b>	Yes	
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .	<b>29</b>	Yes	
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .	<b>30</b>	Yes	
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .	<b>31</b>		No
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .	<b>32</b>		No
<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? If "Yes," complete Schedule R, Part I . . . . .	<b>33</b>	Yes	
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .	<b>34</b>	Yes	
<b>35a</b>	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<b>35a</b>	Yes	
<b>b</b>	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .	<b>35b</b>		No
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .	<b>36</b>		No
<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? If "Yes," complete Schedule R, Part VI . . . . .	<b>37</b>		No
<b>38</b>	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O. . . . .	<b>38</b>	Yes	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V . . . . . ☒

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable . . . . .	<b>1a</b>	13,287
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .	<b>1b</b>	0
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	<b>1c</b>	Yes

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

<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .	<b>2a</b>	5,957			
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<b>2b</b>	Yes			
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>3a</b>	Yes			
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O . . . . .	<b>3b</b>	Yes			
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	<b>4a</b>	Yes			
<b>b</b> If "Yes," enter the name of the foreign country: <b>►IT</b> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).					
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .	<b>5a</b>		No		
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>		No		
<b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .	<b>5c</b>				
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .	<b>6a</b>		No		
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	<b>6b</b>				
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>					
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .	<b>7a</b>	Yes			
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	<b>7b</b>	Yes			
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .	<b>7c</b>		No		
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year . . . . .	<b>7d</b>				
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>		No		
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>7f</b>		No		
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	<b>7g</b>				
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .	<b>7h</b>				
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .	<b>8</b>				
<b>9 Sponsoring organizations maintaining donor advised funds.</b>					
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966? . . . . .	<b>9a</b>				
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .	<b>9b</b>				
<b>10 Section 501(c)(7) organizations.</b> Enter:					
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>				
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>				
<b>11 Section 501(c)(12) organizations.</b> Enter:					
<b>a</b> Gross income from members or shareholders . . . . .	<b>11a</b>				
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>				
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?					
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<b>12b</b>				
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>					
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? . . . . . <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>				
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .	<b>13b</b>				
<b>c</b> Enter the amount of reserves on hand . . . . .	<b>13c</b>				
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .	<b>14a</b>		No		
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . .	<b>14b</b>				
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . If "Yes," see instructions and file Form 720, Schedule N.	<b>15</b>		No		
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? . . . . . If "Yes," complete Form 4720, Schedule O.	<b>16</b>		No		

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

### Section A. Governing Body and Management

		Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	<b>1a</b> 32		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	<b>1b</b> 28		
<b>2</b> 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?	<b>2</b>	Yes	
<b>3</b> 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?	<b>3</b>		No
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>		No
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>		No
<b>6</b> Did the organization have members or stockholders?	<b>6</b>		No
<b>7a</b> 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?	<b>7a</b>	Yes	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>		No
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
<b>a</b> The governing body?	<b>8a</b>	Yes	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8b</b>	Yes	
<b>9</b> 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	<b>9</b>		No

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

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?	<b>10a</b>	No
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	<b>10b</b>	
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>11a</b>	No
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13	<b>12a</b>	Yes
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>	Yes
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<b>12c</b>	Yes
<b>13</b> Did the organization have a written whistleblower policy?	<b>13</b>	Yes
<b>14</b> Did the organization have a written document retention and destruction policy?	<b>14</b>	Yes
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official	<b>15a</b>	Yes
<b>b</b> Other officers or key employees of the organization	<b>15b</b>	No
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<b>16a</b>	No
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	<b>16b</b>	

### Section C. Disclosure

**17** List the states with which a copy of this Form 990 is required to be filed▶ CA, CO, FL, AK, MD, MA, MI, MN, NV, NH, ND, OR, SC, WA

**18** Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

**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, address, and telephone number of the person who possesses the organization's books and records:  
▶ Mark Vangsgard 2115 Summit Avenue St Paul, MN 551051078 (651) 962-5000

## Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

**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, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

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

[illegible]

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										
<b>1b Sub-Total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								4,948,406	0	725,831

**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 ▶ 271

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
<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? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
<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? <i>If "Yes," complete Schedule J for such person</i>		No

**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
Opus Holding LLC 10350 Bren Rd W Minnetonka, MN 55343	Construction Services	51,602,362
RYAN COMPANIES 533 S 3rd St Ste 100 Minneapolis, MN 55415	CONSTRUCTION SERVICES	28,845,297
California First National Bank 28 EXECUTIVE PARK IRVINE, CA 92614	Leasing Services	2,018,482
US Leasing and Equipment Finance 27051 Towne Centre Drive Ste 260 Foothill Ranch, CA 92610	Leasing Services	1,182,827
Ellucian Company LLP 4375 Fair Lakes Court Fairfax, VA 22033	Cloud hosting computer services	1,092,414

**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 ▶ 94



Form 990 (2019)		Page 9					
Part VIII		Statement of Revenue					
Check if Schedule O contains a response or note to any line in this Part VIII . . . . . <input type="checkbox"/>							
		(A)	(B)	(C)	(D)		
		Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514		
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . . . .	1a					
	b Membership dues . . . . .	1b					
	c Fundraising events . . . . .	1c	17,625				
	d Related organizations . . . . .	1d					
	e Government grants (contributions) . . . . .	1e	7,542,919				
	f All other contributions, gifts, grants, and similar amounts not included above . . . . .	1f	61,824,036				
	g Noncash contributions included in lines 1a - 1f: \$ . . . . .	1g	1,713,703				
	h Total. Add lines 1a-1f . . . . . ▶	69,384,580					
Program Service Revenue	2a TUITION & FEES	Business Code					
		611600	334,990,983	334,990,983			
	b STUDENT HOUSING	721310	13,424,561	13,327,308	97,253		
	c SEMINARS & WORKSHOPS	611600	3,199,012	3,199,012			
	d						
	e						
	f All other program service revenue.		0	0	0		
g Total. Add lines 2a-2f. . . . . ▶		351,614,556					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		6,631,867		593,548	6,038,319	
	4 Income from investment of tax-exempt bond proceeds . . . . . ▶		2,657			2,657	
	5 Royalties . . . . . ▶		165,104			165,104	
	6a Gross rents	(i) Real	(ii) Personal				
		6a					
		b Less: rental expenses	6b				
		c Rental income or (loss)	6c	0	0		
	d Net rental income or (loss) . . . . . ▶						
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		7a	126,603,474	10,164			
		b Less: cost or other basis and sales expenses	7b	118,992,689	4,577		
		c Gain or (loss)	7c	7,610,785	5,587		
	d Net gain or (loss) . . . . . ▶		7,616,372			7,616,372	
	8a Gross income from fundraising events (not including \$ 17,625 of contributions reported on line 1c). See Part IV, line 18 . . . . .	8a	56,135				
		b Less: direct expenses . . . . .	8b	89,741			
		c Net income or (loss) from fundraising events . . . . . ▶	-33,606			-33,606	
	9a Gross income from gaming activities. See Part IV, line 19 . . . . .	9a					
		b Less: direct expenses . . . . .	9b				
		c Net income or (loss) from gaming activities . . . . . ▶					
	10a Gross sales of inventory, less returns and allowances . . . . .	10a	15,192,645				
		b Less: cost of goods sold . . . . .	10b	7,309,760			
		c Net income or (loss) from sales of inventory . . . . . ▶	7,882,885	8,067,587	-184,702		
Miscellaneous Revenue		Business Code					
11a PARKING	812930	1,555,088			1,555,088		
b RENTAL	531390	403,704	185,130	218,574			
c STUDENT HEALTH INSURANCE	900099	623,913	623,913				
d All other revenue . . . . .		4,914,127	4,811,350	102,777	0		
e Total. Add lines 11a-11d . . . . . ▶		7,496,832					
12 Total revenue. See instructions . . . . . ▶		450,761,247	365,205,283	827,450	15,343,934		

Form 990 (2019)

**Part IX Statement of Functional Expenses**

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

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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .	38,596	38,596		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	149,361,639	149,361,639		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. . . . .	3,884,104	3,884,104		
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	3,747,175		3,101,525	645,650
<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 . . . . .	141,597,199	120,833,603	14,895,528	5,868,068
<b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) . . . . .	9,148,851	7,246,640	1,476,401	425,810
<b>9</b> Other employee benefits . . . . .	24,207,035	19,173,955	3,906,424	1,126,656
<b>10</b> Payroll taxes . . . . .	9,688,863	7,674,373	1,563,546	450,944
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	130,535	32,365	97,413	757
<b>c</b> Accounting . . . . .	229,627	43,484	183,523	2,620
<b>d</b> Lobbying . . . . .	5,000	5,000		
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees . . . . .	1,865,085	725,358	1,139,727	
<b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	5,633,451	4,033,506	1,268,636	331,309
<b>12</b> Advertising and promotion . . . . .	2,566,468	2,099,506	407,285	59,677
<b>13</b> Office expenses . . . . .	3,029,341	2,303,821	547,632	177,888
<b>14</b> Information technology . . . . .	6,469,574	4,234,379	2,011,675	223,520
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .	9,603,779	9,125,310	424,200	54,269
<b>17</b> Travel . . . . .	5,351,726	4,856,881	361,796	133,049
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .	483,756	470,818	10,184	2,754
<b>20</b> Interest . . . . .	6,848,565	6,809,856	36,384	2,325
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	14,141,217	14,658,406	-633,577	116,388
<b>23</b> Insurance . . . . .	1,662,630	1,082,124	578,005	2,501
<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> ELECTRONIC LIBRARY	2,633,420	2,633,296	124	
<b>b</b> OTHER EQUIP & SUPPLIES	2,381,640	2,188,704	51,362	141,574
<b>c</b> MEMBERSHIPS	1,133,120	583,668	520,376	29,076
<b>d</b> MEALS	680,406	511,233	68,603	100,570
<b>e</b> All other expenses	3,564,795	4,788,268	-1,363,226	139,753
<b>25</b> Total functional expenses. Add lines 1 through 24e	410,087,597	369,398,893	30,653,546	10,035,158
<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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

**Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part IX ☐

				(A) Beginning of year		(B) End of year	
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .		2,876,817	<b>1</b>	12,440,706	
	<b>2</b>	Savings and temporary cash investments . . . . .			<b>2</b>		
	<b>3</b>	Pledges and grants receivable, net . . . . .		122,852,026	<b>3</b>	119,348,707	
	<b>4</b>	Accounts receivable, net . . . . .		13,376,819	<b>4</b>	7,755,061	
	<b>5</b>	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		0	<b>5</b>	0	
	<b>6</b>	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		0	<b>6</b>	0	
	<b>7</b>	Notes and loans receivable, net . . . . .		4,385,401	<b>7</b>	3,535,774	
	<b>8</b>	Inventories for sale or use . . . . .		1,313,843	<b>8</b>	1,247,971	
	<b>9</b>	Prepaid expenses and deferred charges . . . . .		3,274,279	<b>9</b>	2,814,254	
	<b>10a</b>	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>10a</b>	693,644,976			
	<b>b</b>	Less: accumulated depreciation	<b>10b</b>	305,869,515	392,290,112	<b>10c</b>	387,775,461
	<b>11</b>	Investments—publicly traded securities . . . . .		504,685,124	<b>11</b>	457,115,294	
	<b>12</b>	Investments—other securities. See Part IV, line 11 . . . . .		258,574,718	<b>12</b>	235,205,228	
	<b>13</b>	Investments—program-related. See Part IV, line 11 . . . . .		0	<b>13</b>		
	<b>14</b>	Intangible assets . . . . .			<b>14</b>		
	<b>15</b>	Other assets. See Part IV, line 11 . . . . .		13,333,879	<b>15</b>	104,325,646	
<b>16</b>	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .		1,316,963,018	<b>16</b>	1,331,564,102		
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .		28,671,709	<b>17</b>	39,585,767	
	<b>18</b>	Grants payable . . . . .			<b>18</b>		
	<b>19</b>	Deferred revenue . . . . .		6,347,330	<b>19</b>	7,787,834	
	<b>20</b>	Tax-exempt bond liabilities . . . . .		248,714,502	<b>20</b>	238,255,215	
	<b>21</b>	Escrow or custodial account liability. Complete Part IV of Schedule D		985,747	<b>21</b>	986,037	
	<b>22</b>	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		0	<b>22</b>	0	
	<b>23</b>	Secured mortgages and notes payable to unrelated third parties . . . . .			<b>23</b>		
	<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		53,334,246	<b>25</b>	49,428,952	
	<b>26</b>	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .		338,053,534	<b>26</b>	336,043,805	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>						
	<b>27</b>	Net assets without donor restrictions . . . . .		446,863,085	<b>27</b>	451,273,969	
	<b>28</b>	Net assets with donor restrictions . . . . .		532,046,399	<b>28</b>	544,246,328	
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>						
	<b>29</b>	Capital stock or trust principal, or current funds . . . . .			<b>29</b>		
	<b>30</b>	Paid-in or capital surplus, or land, building or equipment fund . . . . .			<b>30</b>		
	<b>31</b>	Retained earnings, endowment, accumulated income, or other funds			<b>31</b>		
	<b>32</b>	<b>Total net assets or fund balances</b> . . . . .		978,909,484	<b>32</b>	995,520,297	
<b>33</b>	<b>Total liabilities and net assets/fund balances</b> . . . . .		1,316,963,018	<b>33</b>	1,331,564,102		

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☒

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	450,761,247
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	410,087,597
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	40,673,650
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	978,909,484
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-22,612,883
<b>6</b>	Donated services and use of facilities	<b>6</b>	-548,721
<b>7</b>	Investment expenses	<b>7</b>	0
<b>8</b>	Prior period adjustments	<b>8</b>	0
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	-901,233
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	995,520,297

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
<b>b</b> Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
<b>c</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.	Yes	
<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?	Yes	
<b>b</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.	Yes	

# Additional Data

**Software ID:** 19010655  
**Software Version:** 2019v5.0  
**EIN:** 41-0693970  
**Name:** University of St Thomas

Form 990 (2019)

**Form 990, Part III, Line 4a:**

INSTRUCTION & RESEARCH: DURING THE YEAR, 9,871 STUDENTS WERE ENROLLED AT THE UNIVERSITY OF ST. THOMAS PURSUING ASSOCIATE, UNDERGRADUATE, GRADUATE, DOCTORAL AND LAW DEGREES

**Form 990, Part III, Line 4b:**

STUDENT SERVICES: SERVICES PROVIDED TO STUDENTS INCLUDING ENROLLMENT SERVICES, DEAN OF STUDENTS, REGISTRAR, ATHLETICS, CAREER DEVELOPMENT, PERSONAL COUNSELING, INTERNATIONAL STUDENTS SERVICES, STUDENT CLUBS AND ORGANIZATIONS, AND STUDENT HEALTH SERVICES.

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**Form 990, Part III, Line 4c:**

OTHER PROGRAM SERVICES: ACADEMIC SUPPORT PROVIDED TO THE UNIVERSITY COMMUNITY INCLUDING LIBRARY FACILITIES, ACADEMIC ADVISING, AND THE FACULTY DEVELOPMENT CENTER. THE UNIVERSITY PROVIDES PUBLIC SERVICES INCLUDING THE SENIOR CITIZEN CENTER, LOAVES AND FISHES, SERVICE LEARNING, AND VISION TRIPS. THE UNIVERSITY ALSO PROVIDES OTHER PROGRAMS TO FURTHER THEIR EDUCATIONAL PURPOSES.

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Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
AMY GOLDMAN BOARD VICE CHAIR	1.0 .....	X		X				0	0	0
JULIE SULLIVAN PRESIDENT	40.0 .....	X		X				796,022	0	117,086
PATRICK G RYAN BOARD CHAIR	1.0 .....	X		X				0	0	0
ANDREW CECERE TRUSTEE	1.0 .....	X						0	0	0
ANDREW S DUFF TRUSTEE	1.0 .....	X						0	0	0
ANN L WINBLAD TRUSTEE	1.0 .....	X						0	0	0
ARCHIE BLACK TRUSTEE	1.0 .....	X						0	0	0
ASHISH KHANDPUR TRUSTEE	1.0 .....	X						0	0	0
BRIAN D WENGER TRUSTEE	1.0 .....	X						0	0	0
DENNIS DEASE PRESIDENT EMERITUS/TRUSTEE	40.0 .....	X						133,870	0	24,600



Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
GEOFFREY C GAGE	1.0									
TRUSTEE	.....	X						0	0	0
JAMES P GEAREN	1.0									
TRUSTEE	.....	X						0	0	0
JEFFREY BUELT	1.0									
TRUSTEE	.....	X						0	0	0
JODEEN A KOZLAK	1.0									
TRUSTEE	.....	X						0	0	0
JOHN MORRISON	1.0									
TRUSTEE	.....	X						0	0	0
JOHN N ALLEN	1.0									
TRUSTEE	.....	X						0	0	0
LISA S ANDERSON	1.0									
TRUSTEE	.....	X						0	0	0
MARK A ZESBAUGH	1.0									
TRUSTEE	.....	X						0	0	0
MARK W GREGG	1.0									
TRUSTEE	.....	X						0	0	0
MICHAEL E DOUGHERTY	1.0									
TRUSTEE	.....	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
MICHAEL V CIRESI	1.0									
TRUSTEE	.....	X						0	0	0
PAUL KARON	1.0									
TRUSTEE	.....	X						0	0	0
PENNY WHEELER	1.0									
TRUSTEE	.....	X						0	0	0
PHIL SORAN	1.0									
TRUSTEE	.....	X						0	0	0
REVEREND EDWARD MALLOY CSC	1.0									
TRUSTEE	.....	X						0	0	0
REVEREND JOHN M MALONE	1.0									
TRUSTEE	.....	X						0	0	0
ROBERT J ULRICH	1.0									
TRUSTEE	.....	X						0	0	0
RORY O'NEILL	1.0									
TRUSTEE	.....	X						0	0	0
STEPHEN P NACHSTHEIM	1.0									
TRUSTEE	.....	X						0	0	0
THE HONORABLE WILHELMINA WRIGHT	1.0									
TRUSTEE	.....	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
TIMOTHY P FLYNN	1.0									
TRUSTEE	.....	X						0	0	0
VIRGINIA A HUBBARD MORRIS	1.0									
TRUSTEE	.....	X						0	0	0
MARK VANGSGARD	40.0									
CFO	.....			X				310,513	0	50,628
RICHARD PLUMB	40.0									
EVP & PROVOST	.....			X				422,858	0	50,478
SARA GROSS METHNER	40.0									
GENERAL COUNSEL & SECRETARY	.....			X				237,347	0	57,211
AMY MCDONOUGH	40.0									
CHIEF OF STAFF	.....				X			157,498	0	24,050
ERIK THURMAN	40.0									
VP FOR DEVELOPMENT & ALUMN	.....				X			346,880	0	52,219
FR LARRY SNYDER	40.0									
VP FOR MISSION	.....				X			183,512	0	27,240
KYMM MARTINEZ	40.0									
CHIEF MARKETING OFFICER	.....				X			312,135	0	35,769
PHIL ESTEN	40.0									
VICE PRESIDENT AND DIRECTOR OF ATHLETICS	.....				X			385,915	0	46,416

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DAVID DEEDS PROFESSOR OF ENTREPRENEURS	40.0 .....					X		312,719	0	51,374
KUMAR SAMEER PROFESSOR OPUS SCHOOL OF BUSINESS	40.0 .....					X		265,459	0	40,175
MICHAEL PAULSEN LAW PROFESSOR	40.0 .....					X		354,538	0	53,067
ROBERT VISCHER DEAN OF SCHOOL OF LAW	40.0 .....					X		309,938	0	55,420
STEFANIE LENWAY DEAN, OPUS COLLEGE OF BUSINESS	40.0 .....					X		419,202	0	40,098

SCHEDULE A  
(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

**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 12, 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 (Form 990 or 990-EZ).)
- 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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10☐ 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.)
- 11☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12☐ 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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations . . . . .
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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 failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support							
	Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	26,426,682	43,337,396	37,838,728	47,017,977	68,384,580	223,005,363
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .						0
3	The value of services or facilities furnished by a governmental unit to the organization without charge..						0
4	<b>Total.</b> Add lines 1 through 3	26,426,682	43,337,396	37,838,728	47,017,977	68,384,580	223,005,363
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). .						25,762,098
6	<b>Public support.</b> Subtract line 5 from line 4.						197,243,265

Section B. Total Support							
Calendar year (or fiscal year beginning in) ►		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7	Amounts from line 4. . .	26,426,682	43,337,396	37,838,728	47,017,977	68,384,580	223,005,363
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . .	5,787,279	6,650,454	8,548,625	8,382,873	6,206,080	35,575,311
9	Net income from unrelated business activities, whether or not the business is regularly carried on . . .	0	0	0	0	0	0
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .	1,597,878	1,793,297	1,781,949	1,933,351	1,611,223	8,717,698
11	<b>Total support.</b> Add lines 7 through 10						267,298,372
12	Gross receipts from related activities, etc. (see instructions) . . . . .					12	1,727,825,357
13	<b>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		
14	Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) . . . . .	14 73.79 %
15	Public support percentage for 2018 Schedule A, Part II, line 14 . . . . .	15 76.46 %
16a	<b>33 1/3% support test—2019.</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—2018.</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"/>	
17a	<b>10%-facts-and-circumstances test—2019.</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 VI 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—2018.</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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>	
18	<b>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 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
<b>c</b> Add lines 7a and 7b. .						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>9</b> Amounts from line 6. . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
<b>c</b> Add lines 10a and 10b.						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . .						
<b>14 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>15</b> Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	
<b>16</b> Public support percentage from 2018 Schedule A, Part III, line 15 . . . . .	<b>16</b>	

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

<b>17</b> Investment income percentage for <b>2019</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	
<b>18</b> Investment income percentage from <b>2018</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	

**19a 33 1/3% support tests—2019.** 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—2018.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . . ► ☐

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>1</b>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>2</b>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
<b>3a</b>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in <b>Part VI</b> when and how the organization made the determination.</i>		
<b>3b</b>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in <b>Part VI</b> what controls the organization put in place to ensure such use.</i>		
<b>3c</b>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
<b>4a</b>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>4b</b>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in <b>Part VI</b> what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>4c</b>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in <b>Part VI</b>, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>5a</b>		
<b>b</b> <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>5b</b>		
<b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>5c</b>		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in <b>Part VI</b>.</i>		
<b>6</b>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
<b>7</b>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in <b>Part VI</b>.</i>		
<b>9a</b>		
<b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in <b>Part VI</b>.</i>		
<b>9b</b>		
<b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in <b>Part VI</b>.</i>		
<b>9c</b>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>10a</b>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
<b>10b</b>		



Part IV

Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally-Integrated Supporting Organizations

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year ( <b>see instructions</b> ):		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a government entity (see instructions)		
<b>2</b> Activities Test. <b>Answer (a) and (b) below.</b>		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. <b>Answer (a) and (b) below.</b>		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in <b>Part VI</b>.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.</i>		

Part V

Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1		<input type="checkbox"/> Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). <b>See instructions.</b> All other Type III non-functionally integrated supporting organizations must complete Sections A through E.	
Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014. . . . .			
b From 2015. . . . .			
c From 2016. . . . .			
d From 2017. . . . .			
e From 2018. . . . .			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015. . . . .			
b Excess from 2016. . . . .			
c Excess from 2017. . . . .			
d Excess from 2018. . . . .			
e Excess from 2019. . . . .			

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

Facts And Circumstances Test

**990 Schedule A, Supplemental Information**

Return Reference	Explanation
Schedule A, Part II, Line 10 Other Income	DESCRIPTION - GROSS INCOME FROM FUNDRAISING, COLUMN A - 79147.0, COLUMN B - 83340.0, COLUMN C - 63221.0, COLUMN D - 82420.0, COLUMN E - 56135.0, COLUMN F - 364263.0; DESCRIPTION - PARKING, COLUMN A - 1518731.0, COLUMN B - 1709957.0, COLUMN C - 1718728.0, COLUMN D - 1850931.0, COLUMN E - 1555088.0, COLUMN F - 8353435.0;

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

Department of the Treasury  
Internal Revenue Service

**Political Campaign and Lobbying Activities**

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.  
▶Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2019**

**Open to Public Inspection**

**If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization University of St Thomas	Employer identification number 41-0693970
---	--

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")	
2	Political campaign activity expenditures (see instructions)	\$
3	Volunteer hours for political campaign activities (see instructions)	

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

1	Enter the amount of any excise tax incurred by the organization under section 4955	\$
2	Enter the amount of any excise tax incurred by organization managers under section 4955	\$
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV.	

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	\$
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities	\$
3	Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b	\$
4	Did the filing organization file <b>Form 1120-POL</b> for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.	

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

**A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

**B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying) .....		
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....		
<b>c</b> Total lobbying expenditures (add lines 1a and 1b) .....		
<b>d</b> Other exempt purpose expenditures .....		
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d) .....		
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.		
<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>	
Not over \$500,000	20% of the amount on line 1e.	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	
Over \$17,000,000	\$1,000,000.	
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f) .....		
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0- .....		
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0- .....		
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....	<input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	

**4-Year Averaging Period Under Section 501(h)**  
**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)**

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a)		(b)
		Yes	No	Amount
<b>1</b>	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b>	Volunteers? .....		No	
<b>b</b>	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? .....	Yes		
<b>c</b>	Media advertisements? .....		No	
<b>d</b>	Mailings to members, legislators, or the public? .....		No	
<b>e</b>	Publications, or published or broadcast statements? .....		No	
<b>f</b>	Grants to other organizations for lobbying purposes? .....		No	
<b>g</b>	Direct contact with legislators, their staffs, government officials, or a legislative body? .....	Yes		206,242
<b>h</b>	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....		No	
<b>i</b>	Other activities? .....		No	
<b>j</b>	Total. Add lines 1c through 1i .....			206,242
<b>2a</b>	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....		No	
<b>b</b>	If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b>	If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b>	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? .....			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	<b>2</b>	
<b>3</b> Did the organization agree to carry over lobbying and political expenditures from the prior year? .....	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year .....	<b>2a</b>	
<b>b</b> Carryover from last year .....	<b>2b</b>	
<b>c</b> Total .....	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions) .....	<b>5</b>	

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
Schedule C, Part II-B, Line 1 DETAILED DESCRIPTION OF THE LOBBYING ACTIVITY	During the fiscal year 2020 the University of St. Thomas retained the services of Emmett Coleman to represent the University's interests with the city of St Paul. The university paid Emmett Colemas \$5,000 in FY20 The University of St. Thomas is a member of Minnesota Private College Council (MPCC), an organization described in section 501(c)(4) of the Internal Revenue Code. MPCC is an association of private nonprofit institutions of higher education that serves a variety of its members' shared needs, including, but not only, nonpartisan and non-electoral advocacy for public policy that meets students' needs and advances the interests of private higher education. The University of St. Thomas paid membership dues to MPCC in the amount of \$257,568 during the taxable year. MPCC has divided its expenses for its taxable year ending June 30, 2020, into two groups. Group 1 consists of those expenses that did not in any way support attempts to influence legislation within the meaning of section 501(c)(3) of the Internal Revenue Code ("lobbying"), and Group 2 consists of all other expenses. Group 2 includes many expenses, such as personnel costs, that supported both lobbying and nonlobbying activities. MPCC did not attempt to allocate the Group 2 expenses between lobbying and nonlobbying activities. MPCC has determined that the amount of the Group 2 expenses represents 78.13% of the amount of the dues that MPCC collected in the same taxable year. Assuming that all Group 2 expenses were paid from member dues, and allocating those expenses pro rata based on the dues paid by each member, \$201,242 of The University of St. Thomas' dues were used to pay Group 2 expenses. The amount of lobbying expenses paid from The University of St. Thomas' dues was significantly less than that amount.

SCHEDULE D  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990.  
► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

Part I

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year . . . . .		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .

☐ Yes ☐ 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? . . . . .

☐ Yes ☐ No

Part II

Conservation Easements.  
Complete if the organization answered "Yes" on 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 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 7/25/06, 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? . . . . .

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III

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

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 XIII, 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) Revenue included on Form 990, Part VIII, line 1 . . . . . ► \$ 6,100

(ii) Assets included in Form 990, Part X . . . . . ► \$ 6,546,263

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 Revenue included on Form 990, Part VIII, line 1 . . . . . ► \$

b Assets included in Form 990, Part X . . . . . ► \$

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

Cat. No. 52283D

Schedule D (Form 990) 2019



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 Used in publication

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . .

☒ Yes

☐ No

Part IV

Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .

☐ Yes

☒ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table:

c

Beginning balance . . . . .

d

Additions during the year . . . . .

e

Distributions during the year . . . . .

f

Ending balance . . . . .

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . .

☒ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . .

☒

Part V

Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance . . . . .	540,611,135	518,710,267	494,001,531	447,478,684	468,496,969
b Contributions . . . . .	37,539,844	21,953,093	8,224,829	13,109,519	8,895,211
c Net investment earnings, gains, and losses	-9,655,817	20,235,848	33,566,150	49,686,874	-12,856,980
d Grants or scholarships . . . . .	5,670,705	5,562,847	5,253,326	5,975,417	3,993,887
e Other expenditures for facilities and programs . . . . .	11,893,300	14,725,226	11,828,917	10,298,129	13,062,629
f Administrative expenses . . . . .					
g End of year balance . . . . .	550,931,157	540,611,135	518,710,267	494,001,531	447,478,684

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a

Board designated or quasi-endowment ▶ 17.52 %

b

Permanent endowment ▶ 62.76 %

c

Temporarily restricted endowment ▶ 19.72 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations . . . . .

(ii) related organizations . . . . .

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . . . .

	Yes	No
3a(i)		No
3a(ii)		No
3b		

4

Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .		36,879,986		36,879,986
b Buildings . . . . .		503,499,655	176,059,559	327,440,096
c Leasehold improvements		13,120,208	7,601,356	5,518,852
d Equipment . . . . .		73,541,153	64,654,846	8,886,307
e Other . . . . .		66,603,974	57,553,754	9,050,220
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				387,775,461

Part VII

Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other _____		
(A) REAL ESTATE FUNDS	50,434,438	F
(B) Marketable Alternatives	75,580,234	F
(C) PRIVATE EQUITY	108,865,556	F
(D) FOREIGN EQUITY	325,000	F
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	235,205,228	

Part VIII

Investments—Program Related.

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

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

Part IX

Other Assets.

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

(a) Description	(b) Book value
(1) OTHER ASSETS	1,330,195
(2) Construction in Progress	102,995,451
(3) Funds held with Bonds trustees	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) . . . . . ▶	104,325,646

Part X

Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ANNUITY OBLIGATIONS	5,813,938
(3) ASSET RETIREMENT OBLIGATIONS	3,338,947
(4) INTEREST RATE SWAP	1,906,586
(5) OTHER LIABILITIES	35,163,722
(6) STUDENT LOAN ADVANCES	3,205,759
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	49,428,952

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	281,979,046
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>	-22,612,883
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	7,438,828
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	-15,174,055
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	297,153,101
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b> :		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	2,314,392
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	151,293,754
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	153,608,146
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .	<b>5</b>	450,761,247

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

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

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	265,368,233
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	548,721
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	7,438,828
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	7,987,549
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	257,380,684
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	2,314,392
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	150,392,521
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	152,706,913
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .	<b>5</b>	410,087,597

**Part XIII Supplemental Information**

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

Return Reference	Explanation
See Additional Data Table	

**Part XIII** Supplemental Information *(continued)*

Return Reference	Explanation

**Additional Data**

**Software ID:** 19010655  
**Software Version:** 2019v5.0  
**EIN:** 41-0693970  
**Name:** University of St Thomas

**Supplemental Information**

Return Reference	Explanation
Schedule D, Part III, Line 4 Collections of art - description of collections	THE UNIVERSITY OF ST. THOMAS HOLDS TWO COLLECTIONS OF ARTWORK. THE ASMAT ART AND ARTISTS COLLECTION CONSTITUTES ONE OF THE MOST COMPREHENSIVE COLLECTIONS OF ASMAT ART IN THE UNITED STATES. LOCATED ON THE ST. PAUL CAMPUS IT PROVIDES STUDENTS, FACULTY, STAFF AND SURROUNDING COMMUNITIES WITH OPPORTUNITIES TO LEARN ABOUT TRADITIONAL ASMAT CULTURE, CONTEMPORARY CHALLENGES FOR ASMAT ARTISTS, AND ONGOING OPPORTUNITIES ASMAT ARTISTS HAVE FOR PRESENTING THEIR WORK. THE UNIVERSITY OF ST. THOMAS COLLECTION COMPRISES OVER 1,000 OBJECTS INCLUDING PAINTINGS, SCULPTURES, DECORATIVE ARTS STAINED GLASS AND TEXTILES. MANY OF THESE WORKS ARE ON DISPLAY IN PUBLIC AREAS OF THE LIBRARIES OFFICES CLASSROOMS, DORMITORIES, SEMINARY BUILDINGS, AND THE STUDENT CENTER; AND IN VARIOUS OUTDOOR SETTINGS. SEVERAL AREAS, SUCH AS THE SCULPTURE GARDEN OF THE O'SHAUGHNESSY-OWENS SCIENCE COMPLEX, AND THE BERNARDI CAMPUS IN ROME, HAVE NOTEWORTHY ENSEMBLES. MANY WORKS OF ART ARE USED DIRECTLY FOR TEACHING PURPOSES IN THE ART HISTORY CLASSROOM, AS WELL AS SPECIALIZED SETTINGS SUCH AS THE LUANN DUMMER CENTER FOR WOMEN. OTHER PLAY A DIRECT ROLE IN WORSHIP AND MEDITATION.

Supplemental Information	
Return Reference	Explanation
Schedule D, Part IV, Line 2b Explanation of escrow agreement	The escrow arrangement is in connection to planned gift assets held for others. The University of St. Thomas has two for fiscal year 2020: Stocks Lead Trust - The University holds the funds and receives the earnings but the corpus returns to the donor in a few years. Loftus Unitrust - this is split among several beneficiaries but the University of St. Thomas holds the funds.

## Supplemental Information

Return Reference	Explanation
Schedule D, Part V, Line 4 Intended uses of endowment funds	THE UNIVERSITY'S ENDOWMENT IS USED FOR STUDENT FINANCIAL AID, INSTRUCTION AND OTHER RELATED ACTIVITIES, AND EDUCATIONAL AND GENERAL OPERATING.

Supplemental Information	
Return Reference	Explanation
Schedule D, Part X, Line 2 FIN 48 (ASC 740) footnote	THE UNIVERSITY QUALIFIES AS A TAX EXEMPT NONPROFIT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND SIMILAR STATUTES OF MINNESOTA LAW. HOWEVER, ANY UNRELATED BUSINESS INCOME MAY BE SUBJECT TO TAXATION. THE MOST SIGNIFICANT AREAS THAT SUBJECT THE UNIVERSITY TO UNRELATED BUSINESS INCOME TAX (UBIT) INCLUDE CONFERENCES AND EVENTS, RENTAL ACTIVITIES, EARNINGS FROM CERTAIN ALTERNATIVE INVESTMENTS AND OTHER UNRELATED INCOME.



## Supplemental Information

Return Reference	Explanation
Schedule D, Part XI, Line 2(d) Other revenues in audited financial statements not in form 990	COST OF GOODS SOLD - 7309760 SPECIAL EVENT EXPENSES - 129068

Supplemental Information	
Return Reference	Explanation
Schedule D, Part XI, Line 4(b) Other revenues in form 990 not in audited financial statements	FINANCIAL AID - 151293754

## Supplemental Information

Return Reference	Explanation
Schedule D, Part XII, Line 2(d) Other expenses in audited financial statements not in form 990	COST OF GOODS SOLD - 7309760 SPECIAL EVENT EXPENSES - 129068

# Supplemental Information

Return Reference	Explanation
Schedule D, Part XII, Line 4(b) Other expenses in form 990 not in audited financial statements	STUDENT FINANCIAL AID - 151293754 DONOR PLEDGE ADJUSTMENT - -3900000 NET UNREALIZED GAIN ON INTEREST RATE SWAP - -511233

SCHEDULE E (Form 990 or 990-EZ)	<div>Schools</div> <div>▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.</div> <div>▶ Attach to Form 990 or Form 990-EZ.</div> <div>▶ Go to <a href="http://www.irs.gov/Form990EZ">www.irs.gov/Form990EZ</a> for the latest information.</div>	OMB No. 1545-0047
		2019
		Open to Public Inspection

Department of the Treasury Name of the organization University of St Thomas	Employer identification number 41-0693970
---	--

Part I		YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II.	3	Yes
4	Does the organization maintain the following?		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	4d	Yes
5	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?	5a	No
b	Admissions policies?	5b	No
c	Employment of faculty or administrative staff?	5c	No
d	Scholarships or other financial assistance?	5d	No
e	Educational policies?	5e	No
f	Use of facilities?	5f	No
g	Athletic programs?	5g	No
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	5h	No
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.	6b	No
7	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.	7	Yes

**Part II** **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Return Reference	Explanation
Schedule E, Part I, Line 3 RACIALLY NONDISCRIMINATORY POLICY	THE UNIVERSITY PUBLISHES ITS NON-DISCRIMINATION POLICY IN SOLICITATION MATERIALS SENT TO PROSPECTIVE STUDENTS, AS WELL AS ON ITS WEBSITE AND IN ENROLLMENT MATERIALS.
Schedule E, Part I, Line 6(a) FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENT	THE UNIVERSITY OF ST. THOMAS RECEIVES PRIMARILY TITLE IV FUNDING FROM THE DEPARTMENT OF EDUCATION (I.E., PELL, PERKINS, WORKSTUDY, FEDERAL DIRECT LENDING, AND SEOG).

SCHEDULE F  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.  
► Attach to Form 990.  
► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
See Add'l Data					
3a Sub-total . . . . .	1	6			114,462,054
b Total from continuation sheets to Part I . . . . .	0	0			3,903,277
c Totals (add lines 3a and 3b)	1	6			118,365,331

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

<b>1</b>	<b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of noncash assistance	<b>(h)</b> Description of noncash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)

- 2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . . ► \_\_\_\_\_
- 3 Enter total number of other organizations or entities . . . . . ► \_\_\_\_\_



<b>Part III</b>	<b>Grants and Other Assistance to Individuals Outside the United States.</b> Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
-----------------	---

Part III can be duplicated if additional space is needed.

[illegible]

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . . ☒ Yes ☐ No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . . ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . . ☒ Yes ☐ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . ☒ Yes ☐ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . . ☒ Yes ☐ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* . . . . . ☐ Yes ☒ No

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

**990 Schedule F, Supplemental Information**

Return Reference	Explanation
Schedule F, Part I, Line 2 Procedures for monitoring use of grant funds	STUDENT FINANCIAL AID IS PROCESSED UNDER INDIVIDUAL GRANT FUNDS WITHIN OUR ACCOUNTING SYSTEM, AND THE STUDENT FINANCIAL AID IS ALSO PROCESSED UNDER EACH INDIVIDUAL STUDENT ACCOUNT. THIS APPROACH TO RECORD FINANCIAL AID BY FUND AND BY STUDENT ACCOUNT, PROVIDES A DETAILED RECORD OF HOW THE FUNDS ARE SPENT ACCORDING TO DONOR AND GOVERNMENTAL REQUIREMENTS. THE FINANCIAL AID OFFICE MONITORS STUDENT ACCOUNT ACTIVITY TO VERIFY THE STUDENT'S ENROLLMENT AND USE OF THE FUNDS ACCORDING TO THE GRANT REQUIREMENTS.

## 990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F, Part I, Line 2 PROCEDURES FOR MONITORING USE OF GRANT FUNDS	STUDENT FINANCIAL AID IS PROCESSED UNDER INDIVIDUAL GRANT FUNDS WITHIN OUR ACCOUNTING SYSTEM, AND THE STUDENT FINANCIAL AID IS ALSO PROCESSED UNDER EACH INDIVIDUAL STUDENT ACCOUNT. THIS APPROACH TO RECORD FINANCIAL AID BY FUND AND BY STUDENT ACCOUNT, PROVIDES A DETAILED RECORD OF HOW THE FUNDS ARE SPENT ACCORDING TO DONOR AND GOVERNMENTAL REQUIREMENTS. THE FINANCIAL AID OFFICE MONITORS STUDENT ACCOUNT ACTIVITY TO VERIFY THE STUDENT'S ENROLLMENT AND USE OF THE FUNDS ACCORDING TO THE GRANT REQUIREMENTS.

## Additional Data

**Software ID:** 19010655

**Software Version:** 2019v5.0

**EIN:** 41-0693970

**Name:** University of St Thomas

### Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Central America and the Caribbean	0	0	Investments	N/A	95,191,596
Central America and the Caribbean	0	0	Program Services	Study Abroad	12,519

**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific	0	0	Program Services	International Student Recruitment	3,965
East Asia and the Pacific	0	0	Program Services	Study Abroad	20,558

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)	0	0	Investments	N/A	15,848,821
Europe (Including Iceland and Greenland)	0	0	Program Services	Conferences	7,462

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)	0	0	Program Services	Information Technology	5,885
Europe (Including Iceland and Greenland)	0	0	Program Services	Subscriptions	5,000



**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe (Including Iceland and Greenland)	0	0	Program Services	Study Abroad	9,762
Europe (Including Iceland and Greenland)	1	6	Program Services	The Bernardi Campus provides housing to St. Thomas students and others participating in academic and summer programs.	434,054

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
North America (Canada & Mexico only)	0	0	Investments	N/A	2,900,611
North America (Canada & Mexico only)	0	0	Program Services	Conferences	9,131

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
North America (Canada & Mexico only)	0	0	Program Services	Software	2,295
South America	0	0	Program Services	Conferences	6,448

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
South America	0	0	Program Services	Recruiting	3,882
South America	0	0	Program Services	Study Abroad	65

**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Sub-Saharan Africa	0	0	Program Services	Study Abroad	19,173
Central America and the Caribbean	0	0	Program Services	STUDY ABROAD AID	17,800

**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
East Asia and the Pacific	0	0	Program Services	STUDY ABROAD AID	610,603
Europe (Including Iceland and Greenland)	0	0	Program Services	STUDY ABROAD AID	3,092,013

Form 990 Schedule F Part I - Activities Outside The United States					
(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
South America	0	0	Program Services	STUDY ABROAD AID	73,969
Sub-Saharan Africa	0	0	Program Services	STUDY ABROAD AID	38,709

**Form 990 Schedule F Part I - Activities Outside The United States**

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Middle East and North Africa	0	0	Program Services	STUDY ABROAD AID	51,010



**Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S**

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
AID	Europe (Including Iceland and Greenland)	198	3,092,013	STUDENT ACCOUNT			
AID	Middle East and North Africa	7	51,010	STUDENT ACCOUNT			

Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S							
(a) Type of grant or assistance	(b) Region	(c)Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
AID	South America	8	73,969	STUDENT ACCOUNT			
AID	Sub-Saharan Africa	3	38,709	STUDENT ACCOUNT			

**Form 990 Schedule F Part III - Grants and Assistance to Individuals Outside The U S**

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
AID	East Asia and the Pacific	37	610,603	STUDENT ACCOUNT			
AID	Central America and the Caribbean	1	17,800	STUDENT ACCOUNT			



**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		Hockey Golf Tournament (event type)	Baseball Golf Tournament (event type)	3 (total number)	(add col. (a) through col. (c))
Revenue	<b>1</b> Gross receipts . . . . .	17,635	10,600	45,525	73,760
	<b>2</b> Less: Contributions . . . . .	4,560	625	12,440	17,625
	<b>3</b> Gross income (line 1 minus line 2) . . . . .	13,075	9,975	33,085	56,135
Direct Expenses	<b>4</b> Cash prizes . . . . .				
	<b>5</b> Noncash prizes . . . . .				
	<b>6</b> Rent/facility costs . . . . .	7,343	5,472	22,379	35,194
	<b>7</b> Food and beverages . . . . .	7,343	2,941	30,241	40,525
	<b>8</b> Entertainment . . . . .				
	<b>9</b> Other direct expenses . . . . .	3,285		10,737	14,022
	<b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶				89,741
	<b>11</b> Net income summary. Subtract line 10 from line 3, column (d) . . . . . ▶				-33,606

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
Revenue	<b>1</b> Gross revenue . . . . .				
	<b>2</b> Cash prizes . . . . .				
	<b>3</b> Noncash prizes . . . . .				
	<b>4</b> Rent/facility costs . . . . .				
	<b>5</b> Other direct expenses . . . . .				
Direct Expenses	<b>6</b> Volunteer labor . . . . .	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶				
	<b>8</b> Net gaming income summary. Subtract line 7 from line 1, column (d) . . . . . ▶				

**9** Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_

**a** Is the organization licensed to conduct gaming activities in each of these states? . . . . . ☐ Yes ☐ No

**b** If "No," explain: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**10a** Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? . . . . . ☐ Yes ☐ No

**b** If "Yes," explain: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No

**12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

**13** Indicate the percentage of gaming activity conducted in:

<b>a</b> The organization's facility	<b>13a</b>	%
<b>b</b> An outside facility	<b>13b</b>	%

**14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► .....

Address ► .....

**15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

**b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ► \$ \_\_\_\_\_.

**c** If "Yes," enter name and address of the third party:

Name ► .....

Address ► .....

**16** Gaming manager information:

Name ► .....

Gaming manager compensation ► \$ .....

Description of services provided ► .....

☐ Director/officer

☐ Employee

☐ Independent contractor

**17** Mandatory distributions:

**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

**b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ \_\_\_\_\_

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

Return Reference

Explanation

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I  
(Form 990)

Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States  
Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

2019

Open to Public  
Inspection

Department of the  
Treasury  
Internal Revenue Service  
Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(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 noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶ 0

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) Aid	12781	147,409,651			
(2) Stipends	2142	1,951,988			
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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

Return Reference	Explanation
Schedule I, Part I, Line 2 Procedures for monitoring use of grant funds.	AS GIFTS AND GRANTS ARE RECEIVED INDIVIDUAL FUNDS ARE ESTABLISHED IN OUR GENERAL LEDGER SYSTEM TO PROCESS THE GRANT REVENUE AND EXPENSE. A FINANCIAL MANAGER IS ASSIGNED TO REVIEW AND OVERSEE THE ACTIVITY OF THE FUND. IN ADDITION, OTHER ADMINISTRATIVE DEPARTMENTS ALSO PROVIDE SERVICES TO PROCESS, REPORT AND REVIEW THE GRANT INFORMATION. IN THE CASE OF PRIVATE GRANTS, THE UNIVERSITY FOLLOWS A FORMALIZED GRANT APPLICATION PROCESS TO VERIFY THAT THE UNIVERSITY UNDERSTANDS THE GRANT OBLIGATION AND PURPOSE BEFORE THE APPLICATION IS SENT TO THE GRANTOR ORGANIZATION. MANY PRIVATE AND GOVERNMENT GRANTS ARE RECEIVED FOR STUDENT FINANCIAL AID. OUR ENROLLMENT SERVICES DEPARTMENT FOLLOWS A DETAILED POLICY AND PROCEDURES MANUAL THAT DESCRIBES HOW EACH SCHOLARSHIP IS AWARDED, INCLUDING SELECTION CRITERIA. THESE PROCEDURES FOLLOW GUIDELINES SET BY THE UNIVERSITY'S SENIOR LEADERSHIP. STUDENT FINANCIAL AID IS PROCESSED UNDER INDIVIDUAL GRANT FUNDS WITHIN OUR ACCOUNTING SYSTEM (AS DESCRIBED ABOVE), AND THE STUDENT FINANCIAL AID IS ALSO PROCESSED UNDER EACH INDIVIDUAL STUDENT ACCOUNT. THIS APPROACH TO RECORD FINANCIAL AID BY FUND AND BY STUDENT ACCOUNT, PROVIDES A DETAILED RECORD OF HOW THE FUNDS ARE SPENT ACCORDING TO DONOR AND GOVERNMENTAL REQUIREMENTS. THE FINANCIAL AID OFFICE MONITORS STUDENT ACCOUNT ACTIVITY TO VERIFY THE STUDENT'S ENROLLMENT AND USE OF THE FUNDS ACCORDING TO THE GRANT REQUIREMENTS. GRANTS ARE PROVIDED TO ESTABLISHED ORGANIZATIONS THAT ARE EDUCATIONAL AND/OR CHARITABLE AND THE UNIVERSITY IS IN CONTACT WITH THOSE ORGANIZATIONS TO ENSURE THE GRANTS FUNDS ARE EXPENDED APPROPRIATELY.



Additional Data

Software ID: 19010655  
Software Version: 2019v5.0  
EIN: 41-0693970  
Name: University of St Thomas

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
MACALESTER-GROVELAND COMMUNITY COUNCIL 320 SOUTH GRIGGS STREET STPAUL, MN 55105	41-1414691	501(C)(3)	10,250				GENERAL SUPPORT
UNION PARK DISTRICT COUNCIL 1821 UNIVERSITY AVENUE W S308 STPAUL, MN 55104	41-1434829	501(C)(3)	10,250				GENERAL SUPPORT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.							
(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
CATHOLIC SCHOOLS CENTR OF EXCELLENCE 600 FRANCE AVES SUITE 250 MINNEAPOLIS, MN 55435	47-3560859	501(c)(3)	16,000				GENERAL SUPPORT

Schedule J (Form 990)	Department of the Treasury Internal Revenue Service	<b>Compensation Information</b>		OMB No. 1545-0047
		For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees		<b>2019</b>
		▶ <b>Complete if the organization answered "Yes" on Form 990, Part IV, line 23.</b> ▶ <b>Attach to Form 990.</b> ▶ <b>Go to <u>www.irs.gov/Form990</u> for instructions and the latest information.</b>		
Name of the organization University of St Thomas		Employer identification number 41-0693970		

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 on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
<input type="checkbox"/> First-class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use		
<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>b</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		<b>1b</b> Yes	
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?		<b>2</b> Yes	
<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, but explain in Part III.			
<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract		
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study		
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
<b>a</b> Receive a severance payment or change-of-control payment?		<b>4a</b>	No
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan?		<b>4b</b> Yes	
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement?		<b>4c</b>	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
<b>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>			
<b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
<b>a</b> The organization?		<b>5a</b>	No
<b>b</b> Any related organization?		<b>5b</b>	No
If "Yes," on line 5a or 5b, describe in Part III.			
<b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
<b>a</b> The organization?		<b>6a</b>	No
<b>b</b> Any related organization?		<b>6b</b>	No
If "Yes," on line 6a or 6b, describe in Part III.			
<b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		<b>7</b> Yes	
<b>8</b> Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		<b>8</b>	No
<b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		<b>9</b>	

For each individual whose compensation must be reported on 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.

[illegible]

**Part III Supplemental Information**

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

<b>Return Reference</b>	<b>Explanation</b>
Schedule J, Part I, Line 1a Travel for companions	UNIVERSITY EMPLOYEES ARE OCCASIONALLY ASKED TO TRAVEL ON UNIVERSITY BUSINESS. SPOUSAL TRAVEL REIMBURSEMENT BY THE UNIVERSITY REQUIRES APPROVAL BY A DEAN OR LEADERSHIP MEMBER, AND IF THE BUSINESS PURPOSE OF THE SPOUSAL TRAVEL IS NOT PROPERLY DOCUMENTED IT IS TREATED AS TAXABLE COMPENSATION TO THE EMPLOYEE. TRAVEL FOR COMPANIONS WAS PROVIDED AS A BENEFIT TO THE UNIVERSITY PRESIDENT AND IF THE BUSINESS PURPOSE OF THE SPOUSAL TRAVEL WAS NOT PROPERLY DOCUMENTED, IT WAS TREATED AS TAXABLE COMPENSATION TO THE EMPLOYEE.
Schedule J, Part I, Line 1a Housing allowance or residence for personal use	THE PRESIDENT IS REQUIRED TO LIVE IN UNIVERSITY OWNED HOUSING. THE UNIVERSITY PROVIDES CLEANING AND MAINTENANCE SERVICES FOR THIS HOUSING. THE HOUSING BENEFIT IS NOT TAXABLE PURSUANT TO IRC SECTION 119 AS IT IS A CONDITION OF THE PRESIDENT'S EMPLOYMENT AT THE UNIVERSITY.
Schedule J, Part I, Line 1a Health or social club dues or initiation fees	CLUB DUES PAID BY THE UNIVERSITY ON BEHALF OF A NUMBER OF EMPLOYEES ARE TREATED AS TAXABLE INCOME TO THE EMPLOYEE.
Schedule J, Part I, Line 4b Supplemental nonqualified retirement plan	The President of the University of St. Thomas, Julie Sullivan , participates in a 457(f) supplemental nonqualified retirement plan. In calendar year 2019, the contribution amount from the University to this plan was \$4,500.
Schedule J, Part I, Line 7 Non-fixed payments	THE PRESIDENT OF THE UNIVERSITY RECEIVES A NON-FIXED PAYMENT AS INCENTIVE COMPENSATION WHICH IS CALCULATED IN PART BASED ON THE ACHIEVEMENT OF CERTAIN OBJECTIVES WITHIN HER PERFORMANCE EVALUATION PROCESS. THE PAYMENT IS NOT BASED ON REVENUE AND IS EVALUATED ANNUALLY BY THE EXECUTIVE COMMITTEE.

Additional Data

Software ID: 19010655  
Software Version: 2019v5.0  
EIN: 41-0693970  
Name: University of St Thomas

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(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 in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1JULIE SULLIVAN PRESIDENT	(i)	689,489	97,500	9,033	49,820	67,266	913,108	0
	(ii)	0	0	0	0	0	0	0
1DENNIS DEASE PRESIDENT EMERITUS/TRUSTEE	(i)	124,894	0	8,976	0	24,600	158,470	0
	(ii)	0	0	0	0	0	0	0
2RICHARD PLUMB EVP & PROVOST	(i)	422,468	0	390	26,320	24,158	473,336	0
	(ii)	0	0	0	0	0	0	0
3MARK VANGSGARD CFO	(i)	310,053	0	460	26,320	24,308	361,141	0
	(ii)	0	0	0	0	0	0	0
4SARA GROSS METHNER GENERAL COUNSEL & SECRETARY	(i)	237,003	0	344	23,455	33,756	294,558	0
	(ii)	0	0	0	0	0	0	0
5PHIL ESTEN VICE PRESIDENT AND DIRECTOR OF ATHLETICS	(i)	365,462	0	20,453	19,000	27,416	432,331	0
	(ii)	0	0	0	0	0	0	0
6ERIK THURMAN VP FOR DEVELOPMENT & ALUMN	(i)	336,973	0	9,907	26,320	25,899	399,099	0
	(ii)	0	0	0	0	0	0	0
7KYMM MARTINEZ CHIEF MARKETING OFFICER	(i)	311,760	0	375	26,320	9,449	347,904	0
	(ii)	0	0	0	0	0	0	0
8FR LARRY SNYDER VP FOR MISSION	(i)	183,274	0	238	17,246	9,994	210,752	0
	(ii)	0	0	0	0	0	0	0
9AMY MCDONOUGH CHIEF OF STAFF	(i)	157,498	0	0	6,768	17,282	181,548	0
	(ii)	0	0	0	0	0	0	0
10STEFANIE LENWAY DEAN, OPUS COLLEGE OF BUSINESS	(i)	413,195	0	6,007	26,320	13,778	459,300	0
	(ii)	0	0	0	0	0	0	0
11MICHAEL PAULSEN LAW PROFESSOR	(i)	354,538	0	0	26,320	26,747	407,605	0
	(ii)	0	0	0	0	0	0	0
12ROBERT VISCHER DEAN OF SCHOOL OF LAW	(i)	304,119	0	5,819	26,320	29,100	365,358	0
	(ii)	0	0	0	0	0	0	0
13DAVID DEEDS PROFESSOR OF ENTREPRENEURS	(i)	312,460	0	259	24,856	26,518	364,093	0
	(ii)	0	0	0	0	0	0	0
14KUMAR SAMEER PROFESSOR OPUS SCHOOL OF BUSINESS	(i)	265,174	0	285	20,688	19,487	305,634	0
	(ii)	0	0	0	0	0	0	0

Note: TO capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K  
(Form 990)

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.  
► Attach to Form 990.  
►Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047  
**2019**  
Open to Public Inspection

Department of the Treasury  
Internal Revenue Service  
Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A MN Higher Education Facilities Authority	41-0988525	60416HB78	03-28-2013	29,327,034	Refund Issue Dated 08/19/2004		X		X		X
B MN Higher Education Facilities Authority	41-0988525	000000000	03-14-2014	24,210,000	Refund Issue dated 08/19/2004		X		X		X
C MN Higher Education Facilities Authority	41-0988525	60416HV43	03-09-2016	63,325,215	Refund Issues dated 06/17/2009 & 12/16/2008		X		X		X
D MN Higher Education Facilities Authority	41-0988525	60416HW26	03-09-2016	16,887,704	Refund Issue Dated 02/16/2006		X		X		X

Part II	Proceeds								
		A		B		C		D	
1	Amount of bonds retired . . . . .	9,595,000		8,232,407		6,495,000		10,055,000	
2	Amount of bonds legally defeased . . . . .	0		0		0		0	
3	Total proceeds of issue . . . . .	29,327,034		24,210,000		63,325,215		16,887,704	
4	Gross proceeds in reserve funds . . . . .	0		0		0		0	
5	Capitalized interest from proceeds . . . . .	0		0		0		0	
6	Proceeds in refunding escrows . . . . .	0		0		0		0	
7	Issuance costs from proceeds . . . . .	222,034		136,888		364,074		142,580	
8	Credit enhancement from proceeds . . . . .	0		0		0		0	
9	Working capital expenditures from proceeds . . . . .	0		0		0		0	
10	Capital expenditures from proceeds . . . . .	0		0		0		0	
11	Other spent proceeds . . . . .	29,105,000		24,073,112		63,262,687		16,744,057	
12	Other unspent proceeds . . . . .	0		0		0		0	
13	Year of substantial completion . . . . .	2013		2014		2016		2016	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? . . . . .	X			X		X		X
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? . . . . .		X	X		X		X	
16	Has the final allocation of proceeds been made? . . . . .	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X		X		X		X	

Part III Private Business Use									
		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .		X		X		X		X

Part III

Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .		X		X		X		X
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .		X		X		X		X
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . .	0 %		0 %		0 %		0 %	
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . .	0.48 %		0 %		1.25 %		0.74 %	
<b>6</b> Total of lines 4 and 5 . . . . .	0.48 %		0 %		1.25 %		0.74 %	
<b>7</b> Does the bond issue meet the private security or payment test? . . .		X		X		X		X
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .		X		X		X		X
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. . .								
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .	X		X		X		X	

Part IV

Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . .		X		X		X		X
<b>2</b> If "No" to line 1, did the following apply? . . . .								
<b>a</b> Rebate not due yet? . . . . .		X		X		X		X
<b>b</b> Exception to rebate? . . . . .	X		X		X		X	
<b>c</b> No rebate due? . . . . .		X		X		X		X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b> Is the bond issue a variable rate issue? . . . . .		X		X		X		X
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of hedge . . . . .								
<b>d</b> Was the hedge superintegrated? . . . . .								
<b>e</b> Was the hedge terminated? . . . . .								



**Part IV Arbitrage** (Continued)

	<b>A</b>		<b>B</b>		<b>C</b>		<b>D</b>	
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
<b>b</b> Name of provider . . . . .								
<b>c</b> Term of GIC . . . . .								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? . . . . .								
<b>6</b> Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148? . . . .	X		X		X		X	

**Part V Procedures To Undertake Corrective Action**

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

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

Return Reference	Explanation
Schedule K, Part II, Line 3 ALL LISTED BONDS ON SCHEDULE K	IF THE TOTAL PROCEEDS OF THE ISSUE EXCEEDS THE ISSUE PRICE OF THE RESPECTIVE BOND, THE DIFFERENCE IS DUE TO INVESTMENT EARNINGS. EARNINGS ARE INCLUDED IN THE TOTAL PROCEEDS OF EACH ISSUE.

Return Reference	Explanation
Schedule K, Part II, Line 11 Bonds 3, 4, and 5	The Other Spent Proceeds are the refunding proceeds no longer in escrow.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule K  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
University of St Thomas

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

► Attach to Form 990.

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

OMB No. 1545-0047

2019

Open to Public  
Inspection

Employer identification number

41-0693970

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A MN Higher Education Facilities Authority	41-0988525	60416H8G2	12-28-2017	66,234,827	Refund Issue Dated 12/16/2009		X		X		X
B MN Higher Education Facilities Authority	41-0988525	000000000	12-29-2017	19,035,000	Refund Issue Dated 05/30/2012		X		X		X
C MN Higher Education Facilities Authority	41-0988525	60416JCE8	05-30-2019	93,027,399	Construction of Dormitory		X		X		X

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired . . . . .	3,125,000		4,185,000		0			
2	Amount of bonds legally defeased . . . . .	0		0		0			
3	Total proceeds of issue . . . . .	66,234,827		19,035,000		93,027,399			
4	Gross proceeds in reserve funds . . . . .	0		0		0			
5	Capitalized interest from proceeds . . . . .	0		0		3,948,950			
6	Proceeds in refunding escrows . . . . .	0		0		0			
7	Issuance costs from proceeds . . . . .	438,498		150,000		230,793			
8	Credit enhancement from proceeds . . . . .	0		0		0			
9	Working capital expenditures from proceeds . . . . .	0		0		0			
10	Capital expenditures from proceeds . . . . .	0		0		0			
11	Other spent proceeds . . . . .	65,796,329		18,885,000		0			
12	Other unspent proceeds . . . . .	0		0		88,847,656			
13	Year of substantial completion . . . . .	2017		2017					
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? . . . . .		X	X			X		
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? . . . . .	X			X		X		
16	Has the final allocation of proceeds been made? . . . . .	X		X			X		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	X		X		X			

Part III Private Business Use

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .		X		X		X		
2	Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .		X		X		X		

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b>	Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .		X		X		X		
<b>b</b>	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
<b>c</b>	Are there any research agreements that may result in private business use of bond-financed property? . . . . .		X		X		X		
<b>d</b>	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
<b>4</b>	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . . ▶	0 %		0 %		0 %			
<b>5</b>	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . . ▶	0.5 %		0.18 %		0 %			
<b>6</b>	Total of lines 4 and 5 . . . . .	0.5 %		0.18 %		0 %			
<b>7</b>	Does the bond issue meet the private security or payment test? . . .		X		X		X		
<b>8a</b>	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? . . . . .		X		X		X		
<b>b</b>	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. . .								
<b>c</b>	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .								
<b>9</b>	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .	X		X		X			

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b>	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . .		X		X		X		
<b>2</b>	If "No" to line 1, did the following apply? . . . .								
<b>a</b>	Rebate not due yet? . . . . .		X		X	X			
<b>b</b>	Exception to rebate? . . . . .	X		X			X		
<b>c</b>	No rebate due? . . . . .		X		X		X		
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .								
<b>3</b>	Is the bond issue a variable rate issue? . . . . .		X	X			X		
<b>4a</b>	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
<b>b</b>	Name of provider . . . . .								
<b>c</b>	Term of hedge . . . . .								
<b>d</b>	Was the hedge superintegrated? . . . . .								
<b>e</b>	Was the hedge terminated? . . . . .								

**Part IV Arbitrage** (Continued)

	<b>A</b>		<b>B</b>		<b>C</b>		<b>D</b>	
	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X	X			
<b>b</b> Name of provider . . . . .					Bayerische Landesbank New York Branch			
<b>c</b> Term of GIC . . . . .					9254354800 %			
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? . . . . .					X			
<b>6</b> Were any gross proceeds invested beyond an available temporary period?		X		X		X		
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148? . . . .	X		X		X			

**Part V Procedures To Undertake Corrective Action**

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

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

Schedule L

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

Part I

Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2

Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958.

3

Enter the amount of tax, if any, on line 2, above, reimbursed by the organization.

Part II

Loans to and/or From Interested Persons.  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
Total						\$						

Part III

Grants or Assistance Benefiting Interested Persons.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)		4,264	SCHOLARSHIPS	ACADEMIC

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) OPUS HOLDINGS LLC	AMY GOLDMAN IS A DIRECTOR & HAS BENEFICIAL INTEREST IN THE ENTITY.	51,602,362	CONSTRUCTION		No
(2) RYAN COMPANIES INC	Patrick Ryan Chairman & partial owner.	28,845,296	CONSTRUCTION		No

**Part V Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions).

Return Reference	Explanation
Schedule L, Part III PART III GRANTS OR ASSISTANCE BENEFITTING INTERESTED PERSONS	ISSUANCE OF ACADEMIC SCHOLARSHIPS TO FAMILY MEMBERS OF EMPLOYEES AND TRUSTEES IS DETERMINED ON THE SAME BASIS AND CRITERIA FOR ALL STUDENTS AT THE UNIVERSITY.

SCHEDULE M  
(Form 990)

Noncash Contributions

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

OMB No. 1545-0047  
**2019**  
Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

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	1	6,100	Opinions of experts
2 Art—Historical treasures . .				
3 Art—Fractional interests . .				
4 Books and publications . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . .				
7 Boats and planes . . . .				
8 Intellectual property . . . .				
9 Securities—Publicly traded .	X	31	1,320,948	Market value
10 Securities—Closely held stock .				
11 Securities—Partnership, LLC, or trust interests . . . .				
12 Securities—Miscellaneous . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . .				
15 Real estate—Residential . .				
16 Real estate—Commercial . .				
17 Real estate—Other . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . .				
20 Drugs and medical supplies .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . .				
23 Scientific specimens . . . .				
24 Archeological artifacts . . . .				
25 Other ► ( OTHER )	X	2	1,972	Cost
Stones	X	2	39,873	Cost
Building				
26 Other ► ( Project )				
27 Other ► ( Travel )	X	3	1,553	Cost
Testing	X	2	343,257	Cost
validaton				
28 Other ► ( equipment )				

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

1

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? . . . . .

30a

Yes

No

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

31

Yes

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .

32a

No

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.



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

Return Reference	Explanation
Schedule M, Part I Explanations of reporting method for number of contributions	Securities - Publicly traded - NUMBER OF CONTRIBUTORS Other - OTHER NUMBER OF CONTRIBUTORS Art - Works of art - NUMBER OF CONTRIBUTORS Other - Stones Building Project NUMBER OF CONTRIBUTORS Other - Travel Number of Contributors Other - Testing validation equipment NUMBER OF CONTRIBUTORS

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

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

OMB No. 1545-0047

**2019****Open to Public Inspection**

Department of the Treasury

Internal Revenue Service

Name of the organization  
University of St Thomas**Employer identification number**

41-0693970

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part III, Line 3 Significant changes in program services	In response to student demand, the University ceased the full time MBA program focusing on a flex part-time program.

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part III, Line 4d Description of other program services	(Expenses \$ 23,844,122 including grants of \$(Revenue \$ 21,711,150) AUXILIARY SERVICES: PROVIDED SERVICES TO THE UNIVERSITY COMMUNITY, INCLUDING FOOD SERVICES, HOUSING, BOOKSTORES AND CONFERENCE SERVICES.

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part VI, Line 15b PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	THE COMPENSATION FOR OTHER OFFICERS AND KEY EMPLOYEES IS APPROVED BY THE PRESIDENT OR THE INDIVIDUAL'S DIRECT SUPERVISOR IF NOT THE PRESIDENT. AS PART OF THIS PROCESS, COMPENSATION IS ESTABLISHED THROUGH AN ASSESSMENT OF THE CURRENT-MARKET. A SALARY RANGE IS ESTABLISHED THROUGH COMPARABLE POSITIONS/SALARY INFORMATION, AND THE APPROPRIATE TARGET SALARY IS SELECTED BEFORE A FINAL OFFER IS DIRECTED TO THE POTENTIAL HIRE. THIS PROCESS OCCURS EACH YEAR.

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part VI, Line 1a Delegate broad authority to a committee	THE EXECUTIVE COMMITTEE IS COMPRISED OF BOARD CHAIR, BOARD VICE CHAIR, IMMEDIATE PAST CHAIR, AND THE PRESIDENT OF THE UNIVERSITY OF ST. THOMAS. ALL OF THE EXECUTIVE COMMITTEE MEMBERS ARE MEMBERS OF THE UNIVERSITY'S BOARD OF TRUSTEES. THE EXECUTIVE COMMITTEE HAS THE RIGHT TO ACT ON BEHALF OF THE BOARD OF TRUSTEES IN ANY MATTER THAT THE BOARD ITSELF COULD ADDRESS.

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 2 Family/business relationships amongst interested persons	BRIAN WENGER AND PATRICK RYAN - Business relationship, DEBBRA SCHONEMAN & PHILIP SORAN - Business relationship, ARCHIE BLACK & PHILIP SORAN - Business relationship, PENNY WHEELER & DEBBRA SCHONEMAN - Business relationship

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part VI, Line 7a Members or stockholders electing members of governing body	THREE OF THE UNIVERSITY'S TRUSTEES SHALL BE NOMINATED BY THE SAINT PAUL SEMINARY AND ELECT ED BY THE BOARD OF TRUSTEES IN ACCORDANCE WITH AN AFFILIATION AGREEMENT BETWEEN THE UNIVER SITY AND THE SEMINARY.

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 11b Review of form 990 by governing body	PRIOR TO FILING THE RETURN WITH THE IRS, A DRAFT OF THE COMPLETED FORM 990 IS REVIEWED BY THE ORGANIZATION'S MANAGEMENT AND OUTSIDE INDEPENDENT TAX ADVISORS. THE FORM 990 WITH A REDACTED VERSION OF SCHEDULE B IS THEN PROVIDED TO THE FULL BOARD OF TRUSTEES FOR REVIEW AND APPROVAL. SUBSEQUENT TO THE BOARD OF TRUSTEE APPROVAL, THE TAX DEPARTMENT FILES THE RETURN WITH THE APPROPRIATE FEDERAL AND STATE AGENCIES, MAKING ANY NON-SUBSTANTIVE CHANGES NECESSARY. ANY CHANGES ARE NOT RE-SUBMITTED TO THE BOARD.



**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
Form 990, Part VI, Line 12c Conflict of interest policy	<p>ALL TRUSTEES OFFICERS, KEY EMPLOYEES AND THE FIVE HIGHEST PAID EMPLOYEES OF THE UNIVERSITY ARE REQUESTED TO FILE AN ANNUAL DISCLOSURE STATEMENT AND REPORT ANY KNOWN CONFLICTS OF INTEREST. THIS DISCLOSURE STATEMENT MUST BE COMPLETED AT THE TIME OF APPOINTMENT AND THEN ANNUALLY ON OR BEFORE OCTOBER 31. THE DISCLOSURE REQUIRES THE INDIVIDUALS TO NOTE KNOWN AND POTENTIAL RELATIONSHIPS OR TRANSACTIONS WHICH MAY GIVE RISE TO CONFLICT. TRUSTEES AND OFFICERS ALSO ARE REQUESTED TO NOTIFY THE VICE PRESIDENT FOR BUSINESS AFFAIRS IMMEDIATELY IF A CHANGE IN HIS OR HER DISCLOSURE STATEMENT OCCURS DURING THE YEAR. THE UNIVERSITY REVIEWS THE FORMS AND ANY IDENTIFIED CONFLICTS ARE MONITORED TO ENSURE COMPLIANCE WITH THE POLICY. ALL CONTRACTS, AGREEMENTS, OR ARRANGEMENTS THAT HAVE THE POTENTIAL FOR A FINANCIAL OR OTHER TYPE OF CONFLICT OF INTEREST ARE REVIEWED AND APPROVED BY THE APPROPRIATE GROUP AS LAID OUT IN OUR POLICY. AN INTERESTED PERSON RECUSES HIM OR HERSELF FROM THE DECISION-MAKING PROCESS, INCLUDING REMOVING HIM OR HERSELF FROM ANY DISCUSSIONS OR MEETINGS REGARDING THE POTENTIAL ARRANGEMENT. THOSE WITHOUT AN INTEREST IN THE MATTER DECIDE WHETHER A CONTRACT, AGREEMENT, TRANSACTION, OR ARRANGEMENT IS FAIR, REASONABLE AND IS IN THE BEST INTEREST OF THE UNIVERSITY.</p>

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part VI, Line 15a Process to establish compensation of top management official	TO DETERMINE PRESIDENT SULLIVAN'S INITIAL COMPENSATION AS PRESIDENT, THE BOARD OF TRUSTEES HIRED A CONSULTANT TO ASSIST ESTABLISHING A LIST OF SCHOOLS WE COULD REFERENCE IN REGARDS TO COMPENSATION. THE LIST OF SCHOOLS WAS REVIEWED AND APPROVED BY THE EXECUTIVE COMMITTEE OF THE BOARD. THE CONSULTANT PROVIDED ADDITIONAL COMPENSATION ANALYSIS AND RECOMMENDATIONS IN CONJUNCTION WITH THE BENCHMARK SCHOOL INFORMATION. THE INDEPENDENT MEMBERS OF THE EXECUTIVE COMMITTEE EVALUATES COMPENSATION EACH YEAR AND THEIR EVALUATION FOR FISCAL YEAR 2020 OCCURRED IN August 2019.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Line 19 Required documents available to the public	THE UNIVERSITY OF ST. THOMAS DOES NOT MAKE ITS GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC . THE UNIVERSITY'S CONFLICT OF INTEREST POLICY IS ON THE UNIVERSITY'S WEBSITE AND IS ACCESSIBLE TO THE PUBLIC. THE UNIVERSITY'S AUDITED FINANCIAL STATEMENTS ARE AVAILABLE BY REQUEST AND ARE ALSO AVAILABLE ON THE UNIVERSITY'S WEBSITE.

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part VIII, Line 11d Other Miscellaneous Revenue	Other Revenue - Total Revenue: 4914127, Related or Exempt Function Revenue: 4811350, Unrel ated Business Revenue: 102777, Revenue Excluded from Tax Under Sections 512, 513, or 514: ;

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part XI, Line 9 Other changes in net assets or fund balances	NET UNREALIZED GAIN ON INTEREST RATE SWAP - -511233; DONOR PLEDGE ADJUSTMENTS - -390000;

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
Form 990, Part XII, Line 2c Change of oversight process or selection process	IN MAY 2020, THE AUDIT FINANCE COMMITTEE CHARTER WAS UPDATED TO REFLECT THE PROCESS FOR REVIEW AND SELECTION OF OUR AUDIT FIRM. THE CHARTER SPECIFICALLY STATES, "AT LEAST EVERY SEVEN YEARS, THE COMMITTEE WILL EVALUATE THE CURRENT AUDIT FIRM AND DECIDE TO EITHER, AT A MINIMUM, (1) ISSUE A FULL REQUEST FOR PROPOSAL TO ALTERNATE AUDIT FIRMS WHICH MAY RESULT IS EITHER STAYING WITH THE CURRENT AUDIT FIRM OR SELECTION OF AN ALTERNATE AUDIT FIRM OR (2) STAY WITH THE CURRENT AUDIT FIRM BUT REQUEST, INTERVIEW AND SELECT A NEW MANAGING PARTNER ROTATION AT THE CURRENT AUDIT FIRM. EITHER TRANSITION WILL OCCUR WITHIN TWO AUDIT CYCLES OF WHEN THE CHANGE IS PROPOSED BY THE COMMITTEE".

SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
► Attach to Form 990.  
► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization  
University of St Thomas

Employer identification number  
41-0693970

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) CENTRAL ORONO LLC 2115 SUMMIT AVE ST PAUL, MN 55105 26-1415797	REAL ESTATE INVESTMENT	MN	0	918,135	UNIVERSITY OF ST THOMAS
(2) UST ASSET HOLDINGS LLC 2115 SUMMIT AVE ST PAUL, MN 55105 82-2313472	REAL ESTATE INVESTMENT	MN	0	0	UNIVERSITY OF ST THOMAS
(3) UST INVESTMENT HOLDINGS LLC 2115 SUMMIT AVE ST PAUL, MN 55105 82-2761195	NON REAL ESTATE INVESTMENT	MN	0	0	UNIVERSITY OF ST THOMAS
(4) AUTOPARK LLC 2115 Summit Avenue Saint Paul, MN 55105 74-3040026	REAL ESTATE INVESTMENT	MN	1,074,136	16,778,595	University of St Thomas

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
<b>(1)</b> CHARITABLE REMAINDER UNITRUSTS (11)	TRUST INVESTMENTS	MN	UNIVERSITY OF ST THOMAS	Trust				Yes	
<b>(2)</b> CHARITABLE REMAINDER ANNUITY TRUSTS (3)	TRUST INVESTMENTS	MN	UNIVERSITY OF ST THOMAS	Trust				Yes	
<b>(3)</b> CHARITABLE LEAD TRUST (1)	TRUST INVESTMENT	MN	University of St Thomas	Trust				Yes	



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

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

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

**a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity . . . . .

**b** Gift, grant, or capital contribution to related organization(s) . . . . .

**c** Gift, grant, or capital contribution from related organization(s) . . . . .

**d** Loans or loan guarantees to or for related organization(s) . . . . .

**e** Loans or loan guarantees by related organization(s) . . . . .

**f** Dividends from related organization(s) . . . . .

**g** Sale of assets to related organization(s) . . . . .

**h** Purchase of assets from related organization(s) . . . . .

**i** Exchange of assets with related organization(s) . . . . .

**j** Lease of facilities, equipment, or other assets to related organization(s) . . . . .

**k** Lease of facilities, equipment, or other assets from related organization(s) . . . . .

**l** Performance of services or membership or fundraising solicitations for related organization(s) . . . . .

**m** Performance of services or membership or fundraising solicitations by related organization(s) . . . . .

**n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .

**o** Sharing of paid employees with related organization(s) . . . . .

**p** Reimbursement paid to related organization(s) for expenses . . . . .

**q** Reimbursement paid by related organization(s) for expenses . . . . .

**r** Other transfer of cash or property to related organization(s) . . . . .

**s** Other transfer of cash or property from related organization(s) . . . . .

Yes

No

1a

No

1b

No

1c

No

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

No

1q

No

1r

No

1s

No

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

**Part VII**

**Supplemental Information**

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation