

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.
- ▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2018

Open to Public
Inspection

A For the 2018 calendar year, or tax year beginning 07/01, 2018, and ending 06/30, 2019

| | | | | |
|---|--|--|---|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization <u>EMERSON COLLEGE</u> | | | D Employer identification number <u>04-1286950</u> |
| | Doing Business As | | | E Telephone number <u>(617) 824-8500</u> |
| | Number and street (or P.O. box if mail is not delivered to street address) | | Room/suite | G Gross receipts \$ <u>300,597,674.</u> |
| | <u>120 BOYLSTON STREET</u> | | | |
| | City or town, state or province, country, and ZIP or foreign postal code <u>BOSTON, MA 02116-4624</u> | | | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| F Name and address of principal officer: <u>M. LEE PELTON</u> <u>120 BOYLSTON STREET, BOSTON, MA 02116-4624</u> | | | H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) | |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | J Website: <u>WWW.EMERSON.EDU</u> | | H(c) Group exemption number ▶ | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | L Year of formation: <u>1880</u> | | M State of legal domicile: <u>MA</u> | |


Part I Summary

| | | | |
|---|--|---------------------------|-----------------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: <u>TO EDUCATE STUDENTS TO BECOME LEADERS IN COMMUNICATION AND THE ARTS AND TO ADVANCE SCHOLARSHIP AND CREATIVE WORK THAT BRINGS INNOVATION, DEPTH AND DIVERSITY TO THESE DISCIPLINES.</u> | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | <u>29.</u> |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | <u>28.</u> |
| | 5 Total number of individuals employed in calendar year 2018 (Part V, line 2a) | 5 | <u>3,242.</u> |
| | 6 Total number of volunteers (estimate if necessary) | 6 | <u>1,200.</u> |
| | 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | <u>655,855.</u> |
| b Net unrelated business taxable income from Form 990-T, line 34 | 7b | <u>-438,587.</u> | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| | 9 Program service revenue (Part VIII, line 2g) | <u>10,444,894.</u> | <u>9,744,382.</u> |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | <u>221,173,204.</u> | <u>234,725,445.</u> |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | <u>7,444,593.</u> | <u>9,811,066.</u> |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | <u>7,249,329.</u> | <u>9,862,302.</u> |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | <u>246,312,020.</u> | <u>264,143,195.</u> |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | <u>44,356,265.</u> | <u>47,992,150.</u> |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | <u>0.</u> | <u>0.</u> |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | <u>99,532,726.</u> | <u>104,230,049.</u> |
| | b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>6,966,600.</u> | <u>0.</u> | <u>0.</u> |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | <u>98,018,757.</u> | <u>104,159,434.</u> |
| | 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | <u>241,907,748.</u> | <u>256,381,633.</u> |
| 19 Revenue less expenses. Subtract line 18 from line 12 | <u>4,404,272.</u> | <u>7,761,562.</u> | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| | 21 Total liabilities (Part X, line 26) | <u>1,035,327,915.</u> | <u>1,050,117,981.</u> |
| | 22 Net assets or fund balances. Subtract line 21 from line 20. | <u>603,635,912.</u> | <u>608,281,635.</u> |

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  | Date <u>5/14/2020</u> |
| | Type or print name and title <u>PAUL DWORKIS, VP FOR ADMINISTRATION & FINANCE</u> | |

| | | | | | |
|-------------------------------|--|---|-------------------------|---|--------------------------|
| Paid Preparer Use Only | Print/Type preparer's name <u>ERIN COUTURE</u> | Preparer's signature  | Date <u>5/4/2020</u> | Check <input type="checkbox"/> if self-employed | PTIN <u>P01390592</u> |
| | Firm's name ▶ <u>GRANT THORNTON LLP</u> | Firm's EIN ▶ <u>36-6055558</u> | | Phone no. <u>617-723-7900</u> | |
| | Firm's address ▶ <u>75 STATE STREET BOSTON, MA 02109</u> | | | | |

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2018)

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

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| Type or print | Enter filer's identifying number, see instructions | |
|--|---|---|
| | Name of exempt organization or other filer, see instructions. EMERSON COLLEGE | Employer identification number (EIN) or 04-1286950 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 120 BOYLSTON STREET | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02116-4624 | |

Enter the Return Code for the return that this application is for (file a separate application for each return)

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

JONATHAN PEARSALL

• The books are in the care of ▶ 120 BOYLSTON STREET BOSTON MA 02116-4621

Telephone No. ▶ 617 824-8426 Fax No. ▶ 617 824-8589

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 05/15, 2020, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20 ____ or
- ▶ tax year beginning 07/01, 2018, and ending 06/30, 2019.

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

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

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III Yes No

1 Briefly describe the organization's mission:

EMERSON COLLEGE IS THE ONLY FOUR-YEAR COLLEGE IN THE UNITED STATES
DEVOTED EXCLUSIVELY TO COMMUNICATION AND PERFORMING ARTS. (CONTINUED
IN SCHEDULE O)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes 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.

4a (Code:) (Expenses \$ 164,057,614. including grants of \$ 47,992,150.) (Revenue \$ 200,172,782.)

EMERSON COLLEGE PROVIDES UNDERGRADUATE AND GRADUATE PROGRAMS
CHALLENGING STUDENTS TO THINK AND COMMUNICATE WITH CLARITY,
SUBSTANCE AND INSIGHT. THE CURRICULUM INTEGRATES COMMUNICATION
WITH LIBERAL ARTS AND EMPHASIZES A GLOBAL OUTLOOK AND PRACTICAL
EXPERIENCE TO HELP DEVELOP THE INHERENT CAPACITIES OF EACH
STUDENT. THE COLLEGE EDUCATES APPROXIMATELY 4,065 UNDERGRADUATE
AND 804 GRADUATE STUDENTS ANNUALLY - THIS YEAR FROM 50 U.S.
STATES, WASHINGTON D.C., PUERTO RICO, THE VIRGIN ISLANDS, GUAM,
THE NORTHERN MARIANA ISLANDS AND 75 COUNTRIES. THE COLLEGE HAS
MORE THAN 500 FULL AND PART-TIME FACULTY.

4b (Code:) (Expenses \$ 55,333,593. including grants of \$ 0.) (Revenue \$ 40,835,903.)

AUXILIARY ENTERPRISES PROVIDE SERVICES FOR THE STUDENTS TO ENSURE
THEY ARE APPROPRIATELY SUPPORTED. THE SERVICES INCLUDE ROOM, BOARD
AND THE BOOKSTORE.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 219,391,207.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Question text, and Yes/No response columns. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, and organizational transactions.

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. []

Table with 3 columns: Question number, Question text, and Yes/No response columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, W-2G forms, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (29), 1b (28), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ATTACHMENT 1
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
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

Part VII 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

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

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

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

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

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

| (A) Name and Title | (B) Average hours per week (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 | | | |
| (1)JEFFREY D. GREENHAWT CHAIRMAN | 2.00 0. | X | | X | | | | 0. | 0. | 0. |
| (2)VINCENT J. DI BONA VICE CHAIRMAN | 2.00 0. | X | | X | | | | 0. | 0. | 0. |
| (3)ALBERT M. JAFFE VICE CHAIRMAN | 2.00 0. | X | | X | | | | 0. | 0. | 0. |
| (4)STEVEN SAMUELS VICE CHAIRMAN | 2.00 0. | X | | X | | | | 0. | 0. | 0. |
| (5)MICHAEL MACWADE TREASURER | 2.00 0. | X | | X | | | | 0. | 0. | 0. |
| (6)MARILLYN ZACHARIS SECRETARY | 2.00 0. | X | | X | | | | 0. | 0. | 0. |
| (7)ERIC ALEXANDER BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (8)VIVAN BEARD BOARD MEMBER (AS OF 10/2018) | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (9)KEVIN BRIGHT BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (10)BOBBI BROWN BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (11)ELLEN CALMAS BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (12)DAN COHEN BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (13)LORENZO DI BONAVENTURA BOARD MEMBER (AS OF 10/2018) | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (14)ROBERT FRIEND BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |

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

| (A) Name and title | (B) Average hours per week (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 | | | |
| (15) IRA GOLDSTONE ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (16) GARY GROSSMAN ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (17) DOUG HERZOG ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (18) LEO HINDERY JR. ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (19) DOUGLAS HOLLOWAY ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (20) ROBERT MILLER ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (21) ANDREA MONTONI ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (22) MICHELLE PERKINS ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (23) PATRICA PEYTON ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (24) MARC REINGANUM ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (25) LINDA SCHWARTZ ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| 1b Sub-total | | | | | | | 0. | 0. | 0. | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | 3,512,593. | 0. | 520,031. | |
| d Total (add lines 1b and 1c) | | | | | | | 3,512,593. | 0. | 520,031. | |

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 ► 193

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | X |
| 4 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> | X | |
| 5 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> | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| ATTACHMENT 2 | | |
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 8

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 | | | |
| (26) RAJ SHARMA ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (27) SUSAN NAM SPENCER ----- BOARD MEMBER | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (28) CATHY WEISS ----- BOARD MEMBER (AS OF 05/2019) | 2.00 ----- 0. | X | | | | | 0. | 0. | 0. | |
| (29) M. LEE PELTON ----- PRESIDENT/TRUSTEE | 40.00 ----- 0. | X | | X | | | 741,127. | 0. | 151,229. | |
| (30) MICHAELE WHELAN ----- PROVOST & VP FOR ACADEMIC AFF. | 40.00 ----- 0. | | | X | | | 312,896. | 0. | 34,944. | |
| (31) CHRISTINE HUGHES ----- VP & GENERAL COUNSEL AND CLERK | 40.00 ----- 0. | | | X | | | 234,526. | 0. | 32,959. | |
| (32) MAUREEN MURPHY (THRU 12/2018) ----- VP FOR ADMIN & FINANCE | 40.00 ----- 0. | | | X | | | 404,857. | 0. | 55,954. | |
| (33) PHIL SHAPIRO (AS OF 02/2019) ----- INTERIM VP FOR ADMIN & FINANCE | 40.00 ----- 0. | | | X | | | 0. | 0. | 0. | |
| (34) RUTHANNE MADSEN ----- VP FOR ENROLLMENT MANAGEMENT | 40.00 ----- 0. | | | | X | | 243,538. | 0. | 24,823. | |
| (35) ARTHUR MOMBOURQUETTE ----- SR. ASSOC. VP FOR REAL ESTATE | 40.00 ----- 0. | | | | | X | 385,117. | 0. | 51,233. | |
| (36) RONALD KORVAS ----- VP FOR INST. ADVANCEMENT | 40.00 ----- 0. | | | | | X | 411,389. | 0. | 52,455. | |
| 1b Sub-total | | | | | | | | | | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | | | |
| d Total (add lines 1b and 1c) | | | | | | | | | | |

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 ► 193

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | X |
| 4 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> | X | |
| 5 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> | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes entries for WILLIAM GILLIGAN, ALLISON SAMPSON, and SYLVIA SPEARS.

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 193

Table with 3 columns: Question number, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

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.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

Part VIII Statement of Revenue

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

| | | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) 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 | 53,250. | | | | | |
| | d Related organizations | 1d | | | | | | |
| | e Government grants (contributions) | 1e | 2,744,984. | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 6,946,148. | | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | | 359,323. | | | | | |
| | h Total. Add lines 1a-1f | | | 9,744,382. | | | | |
| Program Service Revenue | 2a TUTION & FEES | Business Code | | | | | | |
| | | 611710 | | 200,172,782. | 200,172,782. | | | |
| | b ROOM & BOARD | 611710 | | 34,397,939. | 34,397,939. | | | |
| | c BOOKSTORE COMMISSION | 611710 | | 99,973. | 99,973. | | | |
| | d AUXILIARY - OTHER | 611710 | | 54,751. | 54,751. | | | |
| | e _____ | | | | | | | |
| | f All other program service revenue | | | | | | | |
| g Total. Add lines 2a-2f | | | 234,725,445. | | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts). | | | 9,529,550. | | | 9,529,550. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | 0. | | | | |
| | 5 Royalties | | | 2,604,000. | | | 2,604,000. | |
| | 6a Gross rents | (i) Real | 1,259,964. | | | | | |
| | | (ii) Personal | | | | | | |
| | | b Less: rental expenses | | 844,242. | | | | |
| | | c Rental income or (loss) | | 415,722. | | | | |
| | d Net rental income or (loss) | | | 415,722. | | | 415,722. | |
| | 7a Gross amount from sales of assets other than inventory | (i) Securities | 36,675,138. | (ii) Other | -970,000. | | | |
| | | b Less: cost or other basis and sales expenses | | | 35,423,622. | | | |
| | | c Gain or (loss) | | | 1,251,516. | -970,000. | | |
| | | d Net gain or (loss) | | | 281,516. | | | 281,516. |
| | 8a Gross income from fundraising events (not including \$ 53,250. of contributions reported on line 1c). See Part IV, line 18 | a | | | 90,100. | | | |
| | | b Less: direct expenses | | | 186,615. | | | |
| | | c Net income or (loss) from fundraising events | | | -96,515. | | | -96,515. |
| 9a Gross income from gaming activities. See Part IV, line 19 | a | | | 0. | | | | |
| | b Less: direct expenses | | | 0. | | | | |
| | c Net income or (loss) from gaming activities | | | 0. | | | | |
| 10a Gross sales of inventory, less returns and allowances | a | | | 0. | | | | |
| | b Less: cost of goods sold | | | 0. | | | | |
| | c Net income or (loss) from sales of inventory | | | 0. | | | | |
| Miscellaneous Revenue | | Business Code | | | | | | |
| 11a THEATER REVENUE | | 531390 | | 2,620,573. | 2,620,573. | | | |
| | b SUMMER CONFERENCE | 531390 | | 981,217. | 325,362. | 655,855. | | |
| | c MISCELLANEOUS | 611710 | | 3,337,305. | 3,337,305. | | | |
| | d All other revenue | | | | | | | |
| e Total. Add lines 11a-11d | | | | 6,939,095. | | | | |
| 12 Total revenue. See instructions. | | | | 264,143,195. | 241,008,685. | 655,855. | 12,734,273. | |

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

Table with 5 columns: (A) Total expenses, (B) Program service expenses, (C) Management and general expenses, (D) Fundraising expenses. Rows include categories like Grants, Salaries, Pension, Advertising, etc.

Part X Balance Sheet

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

| | | (A) Beginning of year | | (B) End of year |
|---|--|---------------------------|----------------|--------------------|
| Assets | 1 Cash - non-interest-bearing | 10,470. | 1 | 8,722. |
| | 2 Savings and temporary cash investments | 66,112,120. | 2 | 69,429,403. |
| | 3 Pledges and grants receivable, net | 5,824,350. | 3 | 7,958,786. |
| | 4 Accounts receivable, net | 994,833. | 4 | 2,252,192. |
| | 5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | 0. | 5 | 0. |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L | 0. | 6 | 0. |
| | 7 Notes and loans receivable, net | 2,415,219. | 7 | 2,053,847. |
| | 8 Inventories for sale or use | 0. | 8 | 0. |
| | 9 Prepaid expenses and deferred charges | 3,897,485. | 9 | 3,847,769. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 1,006,560,670. | | |
| | b Less: accumulated depreciation | 10b 243,132,939. | | |
| | | 650,091,831. | 10c | 763,427,731. |
| | 11 Investments - publicly traded securities | 172,157,041. | 11 | 181,073,890. |
| | 12 Investments - other securities. See Part IV, line 11 | 133,077,082. | 12 | 19,254,951. |
| | 13 Investments - program-related. See Part IV, line 11 | 0. | 13 | 0. |
| | 14 Intangible assets | 0. | 14 | 0. |
| 15 Other assets. See Part IV, line 11 | 747,484. | 15 | 810,690. | |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 1,035,327,915. | 16 | 1,050,117,981. | |
| Liabilities | 17 Accounts payable and accrued expenses | 31,433,745. | 17 | 48,071,372. |
| | 18 Grants payable | 0. | 18 | 0. |
| | 19 Deferred revenue | 15,263,436. | 19 | 16,475,216. |
| | 20 Tax-exempt bond liabilities | 555,302,020. | 20 | 542,098,336. |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | 0. | 21 | 0. |
| | 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | 0. | 22 | 0. |
| | 23 Secured mortgages and notes payable to unrelated third parties | 0. | 23 | 0. |
| | 24 Unsecured notes and loans payable to unrelated third parties | 0. | 24 | 0. |
| | 25 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 | 1,636,711. | 25 | 1,636,711. |
| | 26 Total liabilities. Add lines 17 through 25 | 603,635,912. | 26 | 608,281,635. |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | |
| | 27 Unrestricted net assets | 392,981,127. | 27 | 398,714,605. |
| | 28 Temporarily restricted net assets | 9,066,917. | 28 | 12,220,908. |
| | 29 Permanently restricted net assets | 29,643,959. | 29 | 30,900,833. |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | |
| | 31 Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| 33 Total net assets or fund balances | 431,692,003. | 33 | 441,836,346. | |
| 34 Total liabilities and net assets/fund balances | 1,035,327,915. | 34 | 1,050,117,981. | |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI.

| | | | |
|-----------|--|-----------|--------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 264,143,195. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 256,381,633. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 7,761,562. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 431,692,003. |
| 5 | Net unrealized gains (losses) on investments | 5 | 2,382,781. |
| 6 | Donated services and use of facilities | 6 | 0. |
| 7 | Investment expenses | 7 | 0. |
| 8 | Prior period adjustments | 8 | 0. |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 0. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 441,836,346. |

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** 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:
 Separate basis Consolidated basis Both consolidated and separate basis
- 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:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** 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.
- 3a** 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?
- 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 | No |
|-----------|-----|----|
| 2a | | X |
| 2b | X | |
| 2c | X | |
| 3a | X | |
| 3b | X | |

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

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 **section 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 | | |
| (A) | | | | | | |
| (B) | | | | | | |
| (C) | | | | | | |
| (D) | | | | | | |
| (E) | | | | | | |
| Total | | | | | | |

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

Schedule A (Form 990 or 990-EZ) 2018

JSA
8E1210 1.000

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support; 12 Gross receipts from related activities; 13 First five years.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2018 (45.48%); 15 Public support percentage from 2017 Schedule A, Part II, line 14 (45.98%); 16a 33 1/3% support test - 2018 (checked); 16b 33 1/3% support test - 2017; 17a 10%-facts-and-circumstances test - 2018; 17b 10%-facts-and-circumstances test - 2017; 18 Private foundation.

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) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 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 | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5. | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| 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 | | | | | | |
| c Add lines 7a and 7b. | | | | | | |
| 8 Public support. (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6. | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources. | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |

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

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|---|
| 15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2017 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|--|-----------|---|
| 17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f)), | 17 | % |
| 18 Investment income percentage from 2017 Schedule A, Part III, line 17 | 18 | % |

19a 33 1/3% support tests - 2018. 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 - 2017. 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 in line 12 on 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 |
|--|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i> | | |
| 2 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 Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i> | | |
| 3a 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 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 Part VI when and how the organization made the determination.</i> | | |
| c 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 Part VI what controls the organization put in place to ensure such use.</i> | | |
| 4a 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 Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i> | | |
| c 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 Part VI 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> | | |
| 5a 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 Part VI, 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 Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| c Substitutions only. Was the substitution the result of an event beyond the organization's control? | | |
| 6 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 Part VI.</i> | | |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as 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> | | |
| 8 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> | | |
| 9a 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 Part VI.</i> | | |
| 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 Part VI.</i> | | |
| c 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 Part VI.</i> | | |
| 10a 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 10b below.</i> | | |
| 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> | | |

Part IV Supporting Organizations (continued)

| | Yes | No |
|--|-------------|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a 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? | 11 a | |
| b A family member of a person described in (a) above? | 11 b | |
| c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i> | 11 c | |

Section B. Type I Supporting Organizations

| | Yes | No |
|---|----------|----|
| 1 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 Part VI 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> | 1 | |
| 2 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 Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i> | 2 | |

Section C. Type II Supporting Organizations

| | Yes | No |
|--|----------|----|
| 1 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 Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i> | 1 | |

Section D. All Type III Supporting Organizations

| | Yes | No |
|---|----------|----|
| 1 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? | 1 | |
| 2 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 Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i> | 2 | |
| 3 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 Part VI the role the organization's supported organizations played in this regard.</i> | 3 | |

Section E. Type III Functionally Integrated Supporting Organizations

| | | | |
|---|-----------|-----|----|
| 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). | | | |
| a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | | |
| b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | | |
| c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions). | | | |
| 2 Activities Test. Answer (a) and (b) below. | | Yes | No |
| a 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 Part VI 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> | 2a | | |
| 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 Part VI 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> | 2b | | |
| 3 Parent of Supported Organizations. Answer (a) and (b) below. | | | |
| a 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 Part VI.</i> | 3a | | |
| 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 Part VI the role played by the organization in this regard.</i> | 3b | | |

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

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** 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): | | |
| 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). | | |

Schedule A (Form 990 or 990-EZ) 2018

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 2018 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-2018 | (iii) Distributable Amount for 2018 |
|---|-----------------------------|--|---|
| 1 Distributable amount for 2018 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2018 (reasonable cause required - explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2018 | | | |
| a From 2013 | | | |
| b From 2014 | | | |
| c From 2015 | | | |
| d From 2016 | | | |
| e From 2017 | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2018 distributable amount | | | |
| i Carryover from 2013 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f. | | | |
| 4 Distributions for 2018 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2018 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from 4. | | | |
| 5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions. | | | |
| 6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions. | | | |
| 7 Excess distributions carryover to 2019. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2014 | | | |
| b Excess from 2015 | | | |
| c Excess from 2016 | | | |
| d Excess from 2017 | | | |
| e Excess from 2018 | | | |

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.)

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

| DESCRIPTION | 2014 | 2015 | 2016 | 2017 | 2018 | TOTAL |
|--------------------|----------------|-----------------|----------------|----------------|----------------|-----------------|
| FUNDRAISING EVENTS | 43,286. | 197,241. | 77,195. | 79,060. | 90,100. | 486,882. |
| TOTALS | <u>43,286.</u> | <u>197,241.</u> | <u>77,195.</u> | <u>79,060.</u> | <u>90,100.</u> | <u>486,882.</u> |

Schedule of Contributors

2018

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ▶ Go to www.irs.gov/Form990 for the latest information.

| | |
|---|--|
| Name of the organization EMERSON COLLEGE | Employer identification number 04-1286950 |
|---|--|

Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **EMERSON COLLEGE**

Employer identification number
04-1286950

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|---|
| 1 | _____ _____ _____ | \$ 1,500,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | _____ _____ _____ | \$ 375,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | _____ _____ _____ | \$ 500,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 4 | _____ _____ _____ | \$ 1,050,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 5 | _____ _____ _____ | \$ 750,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| _____ | _____ _____ _____ | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

Name of organization **EMERSON COLLEGE**

Employer identification number

04-1286950

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
|---------------------------|--|---|----------------------|
| _____ | _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| _____ | _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| _____ | _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| _____ | _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| _____ | _____ _____ _____ | \$ _____ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
| _____ | _____ _____ _____ | \$ _____ | _____ |

Name of organization **EMERSON COLLEGE**

Employer identification number

04-1286950

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____
 Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---------------------|--|-------------------------------------|
| _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| _____ | | _____ | |
| _____ | | _____ | |
| _____ | | _____ | |

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

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

2018

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

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 organization EMERSON COLLEGE | Employer identification number 04-1286950 |
|---|--|

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? Yes No
- 4a Was a correction made? Yes 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 **Form 1120-POL** for this year? Yes 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) | | | | |

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

Schedule C (Form 990 or 990-EZ) 2018

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.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals | | | | | | | | | | | | |
|--|--|---|--|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| 1a Total lobbying expenditures to influence public opinion (grass roots lobbying) | | | | | | | | | | | | | | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | | | | | | | | | | | | | | | |
| c Total lobbying expenditures (add lines 1a and 1b) | | | | | | | | | | | | | | | |
| d Other exempt purpose expenditures | | | | | | | | | | | | | | | |
| e Total exempt purpose expenditures (add lines 1c and 1d) | | | | | | | | | | | | | | | |
| f Lobbying nontaxable amount. Enter the amount from the following table in both columns. | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> | | If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | 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. | | |
| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | | | | | | | | | | | | | | |
| 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. | | | | | | | | | | | | | | |
| g Grassroots nontaxable amount (enter 25% of line 1f) | | | | | | | | | | | | | | | |
| h Subtract line 1g from line 1a. If zero or less, enter -0- | | | | | | | | | | | | | | | |
| i Subtract line 1f from line 1c. If zero or less, enter -0- | | | | | | | | | | | | | | | |
| j 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"/> Yes <input type="checkbox"/> No | | | | | | | | | | | | |

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) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) Total |
| 2a Lobbying nontaxable amount | | | | | |
| b Lobbying ceiling amount (150% of line 2a, column (e)) | | | | | |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | | | | | |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | |
| f 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)).

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; a Volunteers?; b Paid staff or management...; c Media advertisements?; d Mailings to members...; e Publications...; f Grants to other organizations...; g Direct contact with legislators...; h Rallies, demonstrations...; i Other activities?; j Total...; 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?; b If "Yes," enter the amount of any tax incurred under section 4912; c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; d 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).

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

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."

Table with 2 main columns: Question, Amount. Rows include: 1 Dues, assessments and similar amounts from members; 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); a Current year; b Carryover from last year; c Total; 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 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?; 5 Taxable amount of lobbying and political expenditures (see instructions)

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.

SEE PAGE 4

Blank lines for supplemental information.

Part IV Supplemental Information (continued)

SCHEDULE C, PART II-B

SCHEDULE C, PART II REPRESENTS THE PORTION OF ANNUAL DUES INVOLVED IN LOBBYING ACTIVITIES WHICH RELATES TO THE NATIONAL ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS AND ITS AFFILIATES ("NACUBO"). THE AMOUNT IS NEGLIGIBLE. THIS REPRESENTS THE ONLY LOBBYING ACTIVITIES OF THE COLLEGE.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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 for instructions and the latest information.

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 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?, 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?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 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, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, 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)?, 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.

Table with 2 columns: Revenue, Assets. Rows include: 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. 1b 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. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a 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.

Schedule D (Form 990) 2018

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part 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?

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?
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Description, Amount
1c Beginning balance
1d Additions during the year
1e Distributions during the year
1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

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

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

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

- a Board designated or quasi-endowment 78.6600 %
b Permanent endowment 15.4700 %
c Temporarily restricted endowment 5.8700 %

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

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

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

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.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

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.

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include (1) Financial derivatives, (2) Closely-held equity interests, (3) Other (A-H), and Total.

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.

Table with 3 columns: (a) Description of investment, (b) Book value, (c) Method of valuation. Rows (1) through (9) and Total.

Part IX Other Assets.

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

Table with 2 columns: (a) Description, (b) Book value. Rows (1) through (9) and Total.

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.

Table with 2 columns: (a) Description of liability, (b) Book value. Row 1 includes (1) Federal income taxes and (2) REFUNDABLE ADVANCES GOVT GRANT with value 1,636,711. Total row shows 1,636,711.

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 [X]

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.

| | | | |
|----------|--|-----------|--------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 219,294,261. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains (losses) on investments | 2a | 2,382,781. |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 1,030,857. |
| e | Add lines 2a through 2d | 2e | 3,413,638. |
| 3 | Subtract line 2e from line 1 | 3 | 215,880,623. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 270,422. |
| b | Other (Describe in Part XIII.) | 4b | 47,992,150. |
| c | Add lines 4a and 4b | 4c | 48,262,572. |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | 5 | 264,143,195. |

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.

| | | | |
|----------|---|-----------|--------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 209,149,918. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 1,030,857. |
| e | Add lines 2a through 2d | 2e | 1,030,857. |
| 3 | Subtract line 2e from line 1 | 3 | 208,119,061. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 270,422. |
| b | Other (Describe in Part XIII.) | 4b | 47,992,150. |
| c | Add lines 4a and 4b | 4c | 48,262,572. |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | 5 | 256,381,633. |

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.

SEE PAGE 5

Part XIII Supplemental Information (continued)

ENDOWMENT FUNDS

SCHEDULE D, PART V, LINE 4

THE COLLEGE'S ENDOWMENT CONSISTS OF APPROXIMATELY 150 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES INCLUDING DONOR RESTRICTED ENDOWMENT FUNDS DESIGNATED BY THE BOARD OF TRUSTEES TO FUNCTION AS ENDOWMENTS. THE PURPOSE OF THE COLLEGE'S ENDOWMENT FUND IS TO SUPPORT THE EDUCATIONAL MISSION OF THE COLLEGE BY PROVIDING A RELIABLE SOURCE OF FUNDS FOR CURRENT AND FUTURE USE THROUGH QUARTERLY DRAWDOWNS. THE ENDOWMENT IS USED TO FUND SCHOLARSHIPS AND GRANTS AS WELL AS TO PROVIDE SUPPORT FOR PROGRAM SERVICES.

UNDER THE COLLEGE'S CURRENT LONG-TERM INVESTMENT SPENDING POLICY, WHICH IS WITHIN THE GUIDELINES SPECIFIED UNDER STATE LAW, THE COLLEGE GENERALLY SPENDS UP TO 3% OF THE AVERAGE MARKET VALUE OF THE QUALIFYING ENDOWMENT INVESTMENT POOL AT THE END OF THE PREVIOUS FIVE CALENDAR YEARS. THE BOARD OF TRUSTEES MAY AUTHORIZE HIGHER AMOUNTS FOR CERTAIN ENDOWMENTS AND CAN INCREASE THE SPENDING RATE UP TO 5%.

ASC 740 INCOME TAX FOOTNOTE

SCHEDULE D, PART X, LINE 2

THE COLLEGE IS A NOT-FOR-PROFIT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, AS AMENDED (THE "CODE"), AND IS GENERALLY EXEMPT FROM INCOME TAXES PURSUANT TO SECTION 501(A) OF THE CODE. THE COLLEGE IS REQUIRED TO ASSESS UNCERTAIN TAX POSITIONS AND HAS DETERMINED THAT THERE WERE NO SUCH POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS.

Part XIII Supplemental Information (continued)

SCHEDULE D, PART XI, LINE 2D

| | |
|----------------------|-----------|
| RENTAL EXPENSES | 844,242 |
| FUNDRAISING EXPENSES | 186,615 |
| | ----- |
| TOTAL | 1,030,857 |
| | ----- |

SCHEDULE D, PART XI, LINE 4B

| | |
|--|------------|
| STUDENT AID-EMERSON SCHOLARSHIPS | 44,860,322 |
| STUDENT AID GRADUATE TUITION REIMBURSEMENT | 3,131,828 |
| | ----- |
| TOTAL | 47,992,150 |
| | ----- |

SCHEDULE D, PART XII, LINE 2D

| | |
|----------------------|-----------|
| RENTAL EXPENSES | 844,242 |
| FUNDRAISING EXPENSES | 186,615 |
| | ----- |
| TOTAL | 1,030,857 |
| | ----- |

SCHEDULE D, PART XII, LINE 4B

| | |
|--|------------|
| STUDENT AID-EMERSON SCHOLARSHIPS | 44,860,322 |
| STUDENT AID GRADUATE TUITION REIMBURSEMENT | 3,131,828 |
| | ----- |
| TOTAL | 47,992,150 |
| | ----- |

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

Schools

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

Name of the organization
EMERSON COLLEGE

Employer identification number
04-1286950

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? | X | |
| 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? | X | |
| 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 | X | |
| SEE SUPPLEMENTAL PAGE | | |
| 4 Does the organization maintain the following? | | |
| a Records indicating the racial composition of the student body, faculty, and administrative staff? | X | |
| b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? | X | |
| c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? | X | |
| d Copies of all material used by the organization or on its behalf to solicit contributions? | X | |
| If you answered "No" to any of the above, please explain. If you need more space, use Part II. | | |
| 5 Does the organization discriminate by race in any way with respect to: | | |
| a Students' rights or privileges? | | X |
| b Admissions policies? | | X |
| c Employment of faculty or administrative staff? | | X |
| d Scholarships or other financial assistance? | | X |
| e Educational policies? | | X |
| f Use of facilities? | | X |
| g Athletic programs? | | X |
| h Other extracurricular activities? | | X |
| If you answered "Yes" to any of the above, please explain. If you need more space, use Part II. | | |
| 6a Does the organization receive any financial aid or assistance from a governmental agency? | X | |
| b Has the organization's right to such aid ever been revoked or suspended? | | X |
| If you answered "Yes" on either line 6a or line 6b, explain on Part II. | | |
| 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 | X | |

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).

NONDISCRIMINATORY POLICY

SCHEDULE E, PART I, LINE 3

THE COLLEGE'S NONDISCRIMINATORY POLICY IS AVAILABLE IN THE COLLEGE'S ADMISSION CATALOG AND THE COLLEGE'S WEBSITE. EMERSON COLLEGE ADMITS QUALIFIED STUDENTS REGARDLESS OF RACE, COLOR, RELIGIOUS BELIEFS, NATIONAL AND ETHNIC ORIGIN, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, AGE, OR DISABILITY TO ALL OF THE RIGHTS, PRIVILEGES, PROGRAMS, AND ACTIVITIES GENERALLY ACCORDED OR MADE AVAILABLE TO STUDENTS AT THE COLLEGE. EMERSON COLLEGE DOES NOT UNLAWFULLY DISCRIMINATE ON THE BASIS OF RACE, COLOR, RELIGIOUS BELIEFS, NATIONAL AND ETHNIC ORIGIN, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, AGE, DISABILITY, OR ANY OTHER CATEGORY PROTECTED BY LAW IN THE ADMINISTRATION OF ITS EDUCATIONAL POLICIES, ADMISSION POLICIES, SCHOLARSHIP AND LOAN PROGRAMS, ATHLETIC PROGRAMS, OR OTHER COLLEGE-ADMINISTRATED PROGRAMS OR ACTIVITIES.

FINANCIAL AID OR ASSISTANCE

SCHEDULE E, PART I, LINE 6A

THE COLLEGE PARTICIPATES IN A NUMBER OF FEDERAL FINANCIAL PROGRAMS FOR ITS STUDENTS WHO HAVE FILED A FAFSA AND ARE ELIGIBLE FOR FEDERAL FINANCIAL AID.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

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 the 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 |
|---|-------------------------------------|--|--|--|--|
| (1) EUROPE | 1. | 16. | PROGRAM SERVICES | SEMESTER ABROAD CLASS | 2,669,045. |
| (2) CENTRAL AMERICA/CARIBBEAN | 0. | 0. | INVESTMENTS | | 15,863,824. |
| (3) EUROPE | 0. | 0. | GRANTMAKING | | 1,387,340. |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |
| (8) | | | | | |
| (9) | | | | | |
| (10) | | | | | |
| (11) | | | | | |
| (12) | | | | | |
| (13) | | | | | |
| (14) | | | | | |
| (15) | | | | | |
| (16) | | | | | |
| (17) | | | | | |
| 3a Subtotal | 1. | 16. | | | 19,920,209. |
| b Total from continuation sheets to Part I | | | | | |
| c Totals (add lines 3a and 3b) | 1. | 16. | | | 19,920,209. |

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

Schedule F (Form 990) 2018

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.

| 1 | (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of noncash assistance | (h) Description of noncash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|------|--------------------------|--|------------|----------------------|--------------------------|---------------------------------|----------------------------------|---------------------------------------|---|
| (1) | | | | | | | | | |
| (2) | | | | | | | | | |
| (3) | | | | | | | | | |
| (4) | | | | | | | | | |
| (5) | | | | | | | | | |
| (6) | | | | | | | | | |
| (7) | | | | | | | | | |
| (8) | | | | | | | | | |
| (9) | | | | | | | | | |
| (10) | | | | | | | | | |
| (11) | | | | | | | | | |
| (12) | | | | | | | | | |
| (13) | | | | | | | | | |
| (14) | | | | | | | | | |
| (15) | | | | | | | | | |
| (16) | | | | | | | | | |

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 ▶ _____

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

| (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 noncash assistance | (g) Description of noncash assistance | (h) Method of valuation (book, FMV, appraisal, other) |
|--|--------------------------|--------------------------|--------------------------|---------------------------------|----------------------------------|---------------------------------------|---|
| (1) EMERSON COLLEGE FUNDED SCHOLARSHIPS | EUROPE/ICELAND/GREENLAND | 141. | 1,376,831. | | | | |
| (2) STATE SCHOLARSHIPS | EUROPE/ICELAND/GREENLAND | 9. | 10,639. | | | | |
| (3) | | | | | | | |
| (4) | | | | | | | |
| (5) | | | | | | | |
| (6) | | | | | | | |
| (7) | | | | | | | |
| (8) | | | | | | | |
| (9) | | | | | | | |
| (10) | | | | | | | |
| (11) | | | | | | | |
| (12) | | | | | | | |
| (13) | | | | | | | |
| (14) | | | | | | | |
| (15) | | | | | | | |
| (16) | | | | | | | |
| (17) | | | | | | | |
| (18) | | | | | | | |

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).

MONITORING THE USE OF GRANT FUNDS OUTSIDE THE U.S.

SCHEDULE F, PART I, LINE 2

EMERSON COLLEGE AWARDS INSTITUTIONAL FINANCIAL ASSISTANCE PRIMARILY ON THE BASIS OF DEMONSTRATED FINANCIAL NEED. COLLEGE MONITORING OF THE FUNDS INCLUDES DIRECTLY CREDITING AWARDS TO STUDENT ACCOUNTS WHICH ASSURES THAT FUNDS ARE USED FOR THE EDUCATIONAL PURPOSE INTENDED. ALL AID RECIPIENTS MUST MAINTAIN SATISFACTORY ACADEMIC PROGRESS AS OUTLINED IN THE EMERSON COLLEGE STUDENT HANDBOOK. STUDENTS RECEIVING FEDERAL AID MUST HAVE A MINIMUM OF A "C" (2.0) GRADE POINT AVERAGE BY THE END OF THEIR SECOND ACADEMIC YEAR. FINANCIAL AID RECIPIENTS MAY NOT BE IN DEFAULT ON ANY EDUCATION LOANS, OWE A REFUND ON ANY GRANT, OR DEMONSTRATE ANY UNWILLINGNESS TO REPAY AN EDUCATIONAL LOAN.

SCHEDULE F, PART I, LINE 3, COLUMN (F)

GRANTMAKING EXPENDITURES FOR SCHOLARSHIPS ARE REPORTED IN COLUMN (F) AT THEIR BOOK VALUE. AMOUNTS SHOWN IN COLUMN (F) FOR INVESTMENTS ARE REPORTED AT THEIR FAIR MARKET VALUE. EXPENDITURES FOR THE SEMESTER ABROAD CLASSES ARE ACCOUNTED FOR UNDER THE ACCRUAL METHOD OF ACCOUNTING.

FOREIGN FILING REQUIREMENTS

SCHEDULE F, PART IV

THE COLLEGE HAS CERTAIN ALTERNATIVE INVESTMENTS THAT MAY HAVE TRANSFERS TO OR GENERATE OWNERSHIP INTERESTS IN FOREIGN CORPORATIONS OR PARTNERSHIPS. AS SUCH, SCHEDULE F PART IV REFLECTS THESE TRANSFERS AND INTERESTS. THE COLLEGE HAS REVIEWED THESE INVESTMENTS FOR ANY TRANSFERS

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).

OR INTERESTS THAT ARE REQUIRED TO BE FURTHER REPORTED ON FORMS 926, 5471,

8621, OR 8865.

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest instructions.

2018

Open to Public Inspection

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
- b Internet and email solicitations
- c Phone solicitations
- d In-person solicitations
- e Solicitation of non-government grants
- f Solicitation of government grants
- g Special fundraising events

- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| | (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? | | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|--------------|---|---------------|--|----|-----------------------------------|---|---|
| | | | Yes | No | | | |
| 1 | | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | | | | | | | |
| Total | | | | | | | |

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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 |
|--|---|---------------------------------|--------------------------------|------------------|---------------------------------|
| | | GOLF TOURNAMENT (event type) | ALUMNI REUNION (event type) | (total number) | (add col. (a) through col. (c)) |
| Revenue | 1 Gross receipts | 117,375. | 25,975. | | 143,350. |
| | 2 Less: Contributions | 50,250. | 3,000. | | 53,250. |
| | 3 Gross income (line 1 minus line 2) | 67,125. | 22,975. | | 90,100. |
| Direct Expenses | 4 Cash prizes | | | | |
| | 5 Noncash prizes | 5,295. | | | 5,295. |
| | 6 Rent/facility costs | 26,973. | | | 26,973. |
| | 7 Food and beverages | | 89,376. | | 89,376. |
| | 8 Entertainment | | 1,802. | | 1,802. |
| | 9 Other direct expenses | 5,321. | 57,848. | | 63,169. |
| | 10 Direct expense summary. Add lines 4 through 9 in column (d) ▶ | | | | 186,615. |
| 11 Net income summary. Subtract line 10 from line 3, column (d) ▶ | | | | -96,515. | |

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 | 1 Gross revenue | | | | |
| Direct Expenses | 2 Cash prizes | | | | |
| | 3 Noncash prizes | | | | |
| | 4 Rent/facility costs | | | | |
| | 5 Other direct expenses | | | | |
| | 6 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 | |
| | 7 Direct expense summary. Add lines 2 through 5 in column (d) ▶ | | | | |
| | 8 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:

| | | |
|-------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |

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

Name ▶ _____

Address ▶ _____

- 15 a 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 to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV **Supplemental Information.** Provide the explanation 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).

**SCHEDULE I
(Form 990)**

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

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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 for the latest information.

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

Part I General Information on Grants and Assistance

- 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
- 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.

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|--|---------|---------------------------------|--------------------------|-----------------------------------|---|---------------------------------------|------------------------------------|
| (1) | | | | | | | |
| (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 Enter total number of other organizations listed in the line 1 table ▶

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

Schedule I (Form 990) (2018)

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 non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---------------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 EMERSON COLLEGE FUNDED SCHOLARSHIPS | 2,976. | 46,192,175. | | FMV | |
| 2 STATE SCHOLARSHIPS | 185. | 412,505. | | FMV | |
| 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.

MONITOR THE USE OF GRANT FUNDS IN THE U.S.

SCHEDULE I, PART I, LINE 2

EMERSON COLLEGE AWARDS INSTITUTIONAL FINANCIAL ASSISTANCE PRIMARILY ON THE BASIS OF DEMONSTRATED FINANCIAL NEED. COLLEGE MONITORING OF THE FUNDS INCLUDES DIRECTLY CREDITING AWARDS TO THE STUDENT ACCOUNTS WHICH ASSURES THAT FUNDS ARE USED FOR THE EDUCATIONAL PURPOSE INTENDED. ALL AID RECIPIENTS MUST MAINTAIN SATISFACTORY ACADEMIC PROGRESS AS OUTLINED IN THE EMERSON COLLEGE STUDENT HANDBOOK. STUDENTS RECEIVING FEDERAL AID MUST HAVE A MINIMUM OF A "C" (2.0) GRADE POINT AVERAGE BY THE END OF THEIR SECOND ACADEMIC YEAR. FINANCIAL AID RECIPIENTS MAY NOT BE IN DEFAULT ON

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 non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 | | | | | |
| 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.

ANY EDUCATION LOANS, OWE A REFUND ON ANY GRANT, OR DEMONSTRATE ANY

UNWILLINGNESS TO REPAY AN EDUCATIONAL LOAN.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

EMERSON COLLEGE

Compensation Information

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

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

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Employer identification number

04-1286950

Part I Questions Regarding Compensation

1a 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 checked="" type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

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

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 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 checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 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:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 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:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 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:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

8 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

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

| | Yes | No |
|-----------|-----|----|
| | | |
| 1b | X | |
| 2 | X | |
| | | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| | | |
| 5a | | X |
| 5b | | X |
| | | |
| 6a | | X |
| 6b | | X |
| | | |
| 7 | X | |
| | | |
| 8 | | X |
| 9 | | |

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

Schedule J (Form 990) 2018

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

For each individual whose compensation must be reported 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 aren't listed on Form 990, Part VII.

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

| (A) Name 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 | | | | |
| 1 M. LEE PELTON PRESIDENT/TRUSTEE | (i) | 680,757. | 0. | 60,370. | 24,750. | 126,479. | 892,356. | |
| | (ii) | 0. | 0. | 0. | | | | |
| 2 MICHAELE WHELAN PROVOST & VP FOR ACADEMIC AFF. | (i) | 311,309. | 0. | 1,587. | 24,750. | 10,194. | 347,840. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 3 CHRISTINE HUGHES VP & GENERAL COUNSEL AND CLERK | (i) | 231,211. | 0. | 3,315. | 21,206. | 11,753. | 267,485. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 4 MAUREEN MURPHY (THRU 12) VP FOR ADMIN & FINANCE | (i) | 205,626. | 0. | 199,231. | 24,750. | 31,204. | 460,811. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 5 RUTHANNE MADSEN VP FOR ENROLLMENT MANAGEMENT | (i) | 232,653. | 0. | 10,885. | 21,420. | 3,403. | 268,361. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 6 ARTHUR MOMBOURQUETTE SR. ASSOC. VP FOR REAL ESTATE | (i) | 288,507. | 20,000. | 76,610. | 23,578. | 27,655. | 436,350. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 7 RONALD KORVAS VP FOR INST. ADVANCEMENT | (i) | 312,437. | 20,000. | 78,952. | 24,750. | 27,705. | 463,844. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 8 WILLIAM GILLIGAN VP FOR INFORMATION TECHNOLOGY | (i) | 256,163. | 0. | 7,093. | 30,975. | 2,446. | 296,677. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 9 ALLISON SAMPSON VP & EXE. DIR., L.A. PROGRAM | (i) | 265,931. | 0. | 9,702. | 24,380. | 13,316. | 313,329. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 10 SYLVIA SPEARS VP FOR EQUITY & SOCIAL JUSTICE | (i) | 236,809. | 0. | 3,445. | 21,881. | 23,436. | 285,571. | |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | |
| 11 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 12 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 13 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 14 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 15 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 16 | (i) | | | | | | | |
| | (ii) | | | | | | | |

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.

SCHEDULE J, PART I, LINE 1A

FIRST-CLASS TRAVEL

THE PRESIDENT MAY TRAVEL VIA FIRST CLASS IN ORDER TO CARRY OUT HIS/HER DUTIES AS REQUIRED BY THE COLLEGE. THE PRESIDENT HAS THE AUTHORITY TO APPROVE FIRST CLASS TRAVEL FOR VICE PRESIDENTS WHEN WARRANTED AND WITH PRIOR APPROVAL. SUCH ACCOMMODATIONS FOR THE PRESIDENT AND VICE PRESIDENTS ARE NOT INCLUDED IN TAXABLE WAGES AS THEY ARE PROVIDED FOR THE BENEFIT OF THE COLLEGE. ONE OFFICER USED SUCH ACCOMODATIONS FOR BUSINESS PURPOSES DURING THE CALENDAR YEAR 2018.

SCHEDULE J, PART I, LINE 1A

HOUSING AND PERSONAL SERVICES

IN ACCORDANCE WITH COLLEGE POLICY AND INTERNAL REVENUE CODE SECTION 119, THE COLLEGE REQUIRES THE PRESIDENT TO LIVE IN A RESIDENCE OWNED BY THE COLLEGE AS A CONDITION OF EMPLOYMENT DURING HIS TENURE. THE PRESIDENTIAL RESIDENCE IS PROVIDED FOR THE CONVENIENCE OF THE COLLEGE AND EXTENSIVELY USED FOR BUSINESS OF THE COLLEGE. HOUSEKEEPING IS PROVIDED TO MAINTAIN THE APPEARANCE OF THE RESIDENCE FOR COLLEGE FUNCTIONS. THE VALUE OF THE PERSONAL USE OF THE HOME IS INCLUDED IN NON-TAXABLE BENEFITS REPORTED ON

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.

SCHEDULE J PART II COLUMN (D). THE VALUE OF THE HOME WAS BASED ON AN
INDEPENDENT MARKET APPRAISAL.

TWO HIGHLY COMPENSATED INDIVIDUALS RECEIVED A TAXABLE HOUSING ALLOWANCE
WHICH IS INCLUDED IN SCHEDULE J, PART II, COLUMN (B)(III).

SCHEDULE J, PART I, LINE 1A

TAX INDEMNIFICATION AND GROSS-UP PAYMENTS

THE COLLEGE PROVIDED CERTAIN PAYMENTS TO EMPLOYEES REPORTED ON SCHEDULE J
PART II THAT WERE GROSSED UP FOR TAX PURPOSES. THE BENEFIT WAS TREATED AS
TAXABLE COMPENSATION AND REPORTED ON SCHEDULE J PART II COLUMN (B)(III).

SCHEDULE J, PART I, LINE 4A

SEVERANCE AGREEMENTS

THE PRESIDENT'S EMPLOYMENT CONTRACT INCLUDES A SEVERANCE PROVISION THAT
PROVIDES FOR THE LESSER OF TWO YEARS OF SALARY OR SALARY FOR THE
REMAINDER OF HIS TERM. NO AMOUNTS WERE PAID UNDER THIS PROVISION DURING
THE CALENDAR YEAR 2018.

**SCHEDULE K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2018

**Open to Public
Inspection**

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

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

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) Pooled financing | |
|-----------------------------|----------------|-------------|-----------------|-----------------|------------------------------------|--------------|----|-------------------------|----|----------------------|----|
| | | | | | | Yes | No | Yes | No | Yes | No |
| A MDFA-SERIES 2010 A | 04-3431814 | 57583RY74 | 06/24/2010 | 124,760,655. | DORMS/CLASSROOMS/OFFICE/THEATER | X | | | X | | X |
| B CMFA SERIES 2011 | 20-1563466 | 13048TMZ3 | 12/08/2011 | 55,463,072. | LOS ANGELES BUILDING | X | | | X | | X |
| C MDFA SERIES 2015 | 04-3431814 | 57583U7F9 | 05/14/2015 | 143,055,842. | CONSTRUCTION OF DORMITORY & RENOVA | X | | | X | | X |
| D MDFA SERIES 2016A | 04-3431814 | 57584XD57 | 12/06/2016 | 204,166,939. | RENOVATION OF DORM | | X | | X | | X |

Part II Proceeds

| | A | | B | | C | | D | |
|--|--------------|-----------|-------------|-----------|--------------|-----------|--------------|-----------|
| 1 Amount of bonds retired | 23,890,000. | | | | 3,790,000. | | | |
| 2 Amount of bonds legally defeased | 101,880,000. | | 52,400,000. | | | | | |
| 3 Total proceeds of issue | 124,760,655. | | 55,463,072. | | 143,055,842. | | 204,166,939. | |
| 4 Gross proceeds in reserve funds | | | | | | | | |
| 5 Capitalized interest from proceeds | | | 4,837,952. | | 7,468,597. | | 15,397,662. | |
| 6 Proceeds in refunding escrows | | | | | | | | |
| 7 Issuance costs from proceeds | 941,526. | | 621,432. | | 892,053. | | 1,185,722. | |
| 8 Credit enhancement from proceeds | | | | | | | | |
| 9 Working capital expenditures from proceeds | | | | | | | | |
| 10 Capital expenditures from proceeds | 7,187,272. | | 50,003,688. | | 77,471,533. | | 168,383,752. | |
| 11 Other spent proceeds | 14,751,857. | | | | 57,223,749. | | | |
| 12 Other unspent proceeds | | | | | | | 19,199,803. | |
| 13 Year of substantial completion | 2012 | | 2014 | | 2017 | | 2019 | |
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 Were the bonds issued as part of a 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 a 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 | |

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

Schedule K (Form 990) 2018

**SCHEDULE K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2018

**Open to Public
Inspection**

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

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

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) Pooled financing | |
|----------------------------|----------------|-------------|-----------------|-----------------|----------------------------|--------------|----|-------------------------|----|----------------------|----|
| | | | | | | Yes | No | Yes | No | Yes | No |
| A MDFA SERIES 2017A | 04-3431814 | 57584XU74 | 09/14/2017 | 112,429,423. | ADVANCE REFUND OF DEBT | | X | | X | | X |
| B CMFA SERIES 2017B | 20-1563466 | 13048T6J7 | 09/19/2017 | 62,717,607. | ADVANCE REFUND OF DEBT | | X | | X | | X |
| C MDFA SERIES 2018 | 04-3431814 | 57584YFK0 | 04/11/2018 | 24,367,428. | WORKING CAPITAL | | X | | X | | X |
| D | | | | | | | | | | | |

Part II Proceeds

| | A | | B | | C | | D | |
|--|--------------|----|-------------|----|-------------|----|-----|----|
| 1 Amount of bonds retired | | | | | | | | |
| 2 Amount of bonds legally defeased | | | | | | | | |
| 3 Total proceeds of issue | 112,429,423. | | 62,717,607. | | 24,367,428. | | | |
| 4 Gross proceeds in reserve funds | | | | | | | | |
| 5 Capitalized interest from proceeds | | | | | | | | |
| 6 Proceeds in refunding escrows | 112,429,423. | | 62,717,607. | | | | | |
| 7 Issuance costs from proceeds | 846,841. | | 523,293. | | 367,428. | | | |
| 8 Credit enhancement from proceeds | | | | | | | | |
| 9 Working capital expenditures from proceeds | | | | | | | | |
| 10 Capital expenditures from proceeds | | | | | | | | |
| 11 Other spent proceeds | 111,582,582. | | 62,194,314. | | 24,000,000. | | | |
| 12 Other unspent proceeds | | | | | | | | |
| 13 Year of substantial completion | 2017 | | 2017 | | 2018 | | | |
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 Were the bonds issued as part of a 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 a 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 | | | |

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

Schedule K (Form 990) 2018

Part III Private Business Use EMERSON COLLEGE

Table with 9 rows and 8 columns (A-D, Yes/No). Questions include: Was the organization a partner in a partnership...? Are there any lease arrangements...? Are there any management or service contracts...? Enter the percentage of financed property used...? Does the bond issue meet the private security or payment test...? Has there been a sale or disposition of any of the bond-financed property...? Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated...?

Part IV Arbitrage

Table with 3 rows and 8 columns (A-D, Yes/No). Questions include: Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate...? If "No" to line 1, did the following apply...? Is the bond issue a variable rate issue...?

| Part III Private Business Use | | EMERSON COLLEGE | | | | | | | |
|-------------------------------|--|-----------------|----|-----|----|-----|----|-----|----|
| | | 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 | | |
| 3a | Are there any management or service contracts that may result in private business use of bond-financed property? | | X | | X | | X | | |
| 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? | | | | | | | | |
| c | Are there any research agreements that may result in private business use of bond-financed property? | | X | | X | | X | | |
| d | 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? | | | | | | | | |
| 4 | 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 ▶ | | % | | % | | % | | % |
| 5 | 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 ▶ | | % | | % | | % | | % |
| 6 | Total of lines 4 and 5 | | % | | % | | % | | % |
| 7 | Does the bond issue meet the private security or payment test? | | X | | X | | X | | |
| 8a | 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 | If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | | % | | % | | % | | % |
| c | If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? | | | | | | | | |
| 9 | 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 |
| 1 | Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? | | X | | X | | X | | |
| 2 | If "No" to line 1, did the following apply? | | | | | | | | |
| a | Rebate not due yet? | X | | X | | X | | | |
| b | Exception to rebate? | | X | | X | | X | | |
| c | No rebate due? | X | | X | | X | | | |
| | If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 | Is the bond issue a variable rate issue? | | X | | X | | X | | |

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

SCHEDULE K, PART I, COLUMN F

THE SERIES 2010A BONDS WERE ISSUED TO REFUND THE COLLEGE'S OUTSTANDING SERIES 1999A DEBT. THE SERIES 2015 BONDS WERE ISSUED TO REFUND THE COLLEGE'S OUTSTANDING SERIES 2006 DEBT AS WELL AS FINANCE THE CONSTRUCTION OF THE 2 BOYLSTON PLACE DORMITORY. THE SERIES 2017A BONDS WERE ISSUED TO ADVANCE REFUND THE SERIES 2010A DEBT, AND THE COLLEGE FULLY DEFEASED THE REMAINDER OF THE SERIES 2010A ISSUANCE USING OPERATING CASH DURING FISCAL 2018. THE SERIES 2017B BONDS WERE ISSUED TO ADVANCE REFUND SERIES 2011 DEBT.

SCHEDULE K, PART IV, LINE 2C

FOR THE SERIES 2010A ISSUANCE, A REBATE CALCULATION WAS PERFORMED AS OF DECEMBER 31, 2014. FOR THE SERIES 2011 ISSUANCE, THE REBATE CALCULATION WAS PERFORMED AS OF JUNE 30, 2016. FOR THE SERIES 2015, SERIES 2016A, SERIES 2017A, AND SERIES 2017B ISSUANCES, THE REBATE CALCULATION WAS PERFORMED ON JUNE 30, 2018. FOR THE SERIES 2018 ISSUANCE, AN INTERIM ARBITRAGE REBATE CALCULATION WAS PERFORMED FOR THE PERIOD ENDING 6/30/19, AND SHOWED THAT NO REBATE WAS DUE.

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2018

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 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 for instructions and the latest information.**

Name of the organization
EMERSON COLLEGE

Employer identification number
04-1286950

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 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 |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |

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.

| 1 | (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 |
| | | | | (1) | | | | | | | | | |
| (2) | | | | | | | | | | | | | |
| (3) | | | | | | | | | | | | | |
| (4) | | | | | | | | | | | | | |
| (5) | | | | | | | | | | | | | |
| (6) | | | | | | | | | | | | | |
| (7) | | | | | | | | | | | | | |
| (8) | | | | | | | | | | | | | |
| (9) | | | | | | | | | | | | | |
| (10) | | | | | | | | | | | | | |
| Total | | | | | | | \$ | | | | | | |

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

| 1 | (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) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |
| (8) | | | | | |
| (9) | | | | | |
| (10) | | | | | |

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) | JORDAN C. WILSON PELTON | DAUGHTER OF BOARD MEMBER | 47,746. | EMERSON EMPLOYEE | | X |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| (5) | | | | | | |
| (6) | | | | | | |
| (7) | | | | | | |
| (8) | | | | | | |
| (9) | | | | | | |
| (10) | | | | | | |

Part V Supplemental Information

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

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

EMERSON COLLEGE

Employer identification number

04-1286950

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 | | | | |
| 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 | 11 . | 359,323 . | FAIR 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 ▶ (_____) | | | | |
| 26 Other ▶ (_____) | | | | |
| 27 Other ▶ (_____) | | | | |
| 28 Other ▶ (_____) | | | | |

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**

| | Yes | No |
|---|-----|----|
| 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? | | X |
| b If "Yes," describe the arrangement in Part II. | | |
| 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? | X | |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | | X |
| b If "Yes," describe in Part II. | | |
| 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II. | | |

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

Schedule M (Form 990) 2018

JSA

8E1298 1.000

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.

PART I, COLUMN (B)

AMOUNTS IN COLUMN (B) REPRESENT THE NUMBER OF CONTRIBUTIONS RECEIVED.

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

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

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

2018

▶ Attach to Form 990 or 990-EZ.

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

EMERSON COLLEGE

04-1286950

VOLUNTEERS

FORM 990, PART I, LINE 6

THE COLLEGE IDENTIFIED THE AREAS AND DEPARTMENTS THAT USE VOLUNTEERS DURING THE TAX YEAR. THESE DEPARTMENTS WERE ASKED TO ESTIMATE THE NUMBER OF VOLUNTEERS USED FOR THE VARIOUS PROGRAMS. THE TYPES OF SERVICES PROVIDED BY THESE VOLUNTEERS INCLUDE PHONE-A-THONS, ORIENTATION, CAMPUS TOUR GUIDES, AND INFORMATION SESSIONS. THE NUMBER DOES NOT INCLUDE EMPLOYEES.

MISSION (CONTINUED)

FORM 990, PART III, LINE 1

THE COLLEGE IS ORGANIZED INTO TWO SCHOOLS, EACH OF WHICH OFFERS BOTH UNDERGRADUATE AND GRADUATE DEGREE PROGRAMS: THE SCHOOL OF THE ARTS AND THE SCHOOL OF COMMUNICATION. IN ADDITION TO ITS BOSTON, MASSACHUSETTS LOCATION, THE COLLEGE MAINTAINS CAMPUSES IN LOS ANGELES, CALIFORNIA AND KASTEEL WELL, THE NETHERLANDS.

NUMBER REPORTED IN BOX 3 OF FORM 1096

FORM 990, PART V, LINE 1A

THE NUMBER FROM 2018 FORM 1096 BOX 3 INCLUDES 4,627 FORMS 1098-T.

EXECUTIVE COMMITTEE

FORM 990, PART VI, SECTION A, LINE 1A

THE BYLAWS DELEGATES GENERAL SUPERVISION OF THE ADMINISTRATION AND

| | |
|---|--|
| Name of the organization EMERSON COLLEGE | Employer identification number 04-1286950 |
|---|--|

PROPERTY OF THE COLLEGE TO AN EXECUTIVE COMMITTEE IN BETWEEN MEETINGS OF THE BOARD OF TRUSTEES. THE EXECUTIVE COMMITTEE CONSISTS OF THE OFFICERS OF THE BOARD, THE PRESIDENT, AND A TRUSTEE ELECTED BY THE CHAIR. IN ADDITION TO GENERAL SUPERVISION BETWEEN BOARD MEETINGS, THE EXECUTIVE COMMITTEE HAS AUTHORITY TO APPROVE THE APPOINTMENT OF VICE PRESIDENTS AND DEANS OF SCHOOLS PROPOSED BY THE PRESIDENT OF THE COLLEGE; EXERCISE GENERAL OVERSIGHT OVER HUMAN RESOURCES POLICIES; AND APPOINT ACTING TREASURER AND/OR ACTING SECRETARY UNTIL THE NEXT ANNUAL MEETING.

BUSINESS RELATIONSHIPS

FORM 990, PART VI, SECTION A, LINE 2

DURING THE FISCAL YEAR ENDED JUNE 30, 2019, TRUSTEES VINCENT J. DI BONA AND GARY GROSSMAN HAD A BUSINESS RELATIONSHIP WITH ONE ANOTHER.

SIGNIFICANT CHANGES TO BYLAWS

FORM 990, PART VI, SECTION A, LINE 4

EFFECTIVE MAY 2018 EMERSON COLLEGE AMENDED ITS BYLAWS TO REFLECT THE BELOW CHANGES:

- ESTABLISHED AN INVESTMENT COMMITTEE: THE PURPOSE OF THE INVESTMENT COMMITTEE IS TO MAINTAIN THE PRUDENT AND EFFECTIVE INVESTMENT OF THE ENDOWMENT, FORMULATE INVESTMENT POLICIES, AND OVERSEE MANAGEMENT OF THE ENDOWMENT. IT IS RESPONSIBLE FOR THE ENDOWMENT, PLANNED GIFT ANNUITIES AND LIFE INCOME FUNDS, AND OTHER INVESTMENT ASSETS OF THE COLLEGE'S ENDOWMENT.

| | |
|---|--|
| Name of the organization EMERSON COLLEGE | Employer identification number 04-1286950 |
|---|--|

EFFECTIVE FEBRUARY 2019 EMERSON COLLEGE AMENDED ITS BYLAWS TO REFLECT THE BELOW CHANGES:

- TERM LENGTH: OFFICERS OF THE BOARD TERM LENGTH CHANGED FROM TWO TO THREE YEARS. THE LIMIT OF BOARD MEMBER'S CONSECUTIVE TERMS INCREASED FROM FOUR TO FIVE BEFORE A ONE YEAR COOLING-OFF PERIOD. THERE ARE SPECIAL CIRCUMSTANCES WHERE A TRUSTEE MAY SERVE ONE OR MORE ADDITIONAL TERMS RESULTING FROM EXTRAORDINARY CONTRIBUTIONS OR ENSURING CONTINUITY OF BOARD LEADERSHIP.
- MAXIMUM NUMBER OF TRUSTEES WAS UPDATED FROM 31 TO 34.

FORM 990 REVIEW PROCESS

FORM 990, PART VI, SECTION B, LINE 11B

THE FORM 990 IS PREPARED BY AN INDEPENDENT ACCOUNTING FIRM WITH INFORMATION PROVIDED BY MANAGEMENT. A DRAFT FORM 990 IS GIVEN TO THE AUDIT COMMITTEE FOR THEIR REVIEW. DURING THIS REVIEW, QUESTIONS REGARDING THE DRAFT FORM 990 ARE ANSWERED BY MANAGEMENT. CHANGES ARE MADE IF APPROPRIATE. THE FORM 990 IS THEN PROVIDED TO ALL MEMBERS OF THE GOVERNING BODY BY WAY OF A SECURE, PASSWORD PROTECTED WEBSITE ON WHICH THE ENTIRE FORM 990 AND ALL REQUIRED SCHEDULES ARE AVAILABLE FOR REVIEW. ALL TRUSTEES ARE ASKED TO REVIEW THE FILING AND FORWARD ANY COMMENTS TO MANAGEMENT FOR CONSIDERATION AND DISCUSSION IF NECESSARY WITH THE INDEPENDENT TAX RETURN PREPARER. AT THE END OF THE REVIEW PERIOD, THE FINAL RETURN, AS IT WILL BE FILED WITH THE IRS, IS PROVIDED TO ALL MEMBERS OF THE GOVERNING BODY PRIOR TO FILING.

CONFLICT OF INTEREST POLICY

FORM 990, PART VI, SECTION B, LINE 12C

| | |
|---|--|
| Name of the organization EMERSON COLLEGE | Employer identification number 04-1286950 |
|---|--|

THE BY-LAWS OF THE BOARD OF TRUSTEES CONTAIN A WRITTEN CONFLICT OF INTEREST POLICY. OFFICERS AND MEMBERS OF THE BOARD ANNUALLY ACKNOWLEDGE RECEIPT OF, AND FAMILIARITY WITH, THE POLICY. WHEN AN INDIVIDUAL DISCLOSES A POSSIBLE CONFLICT OF INTEREST, OR WHEN A POSSIBLE CONFLICT IS OTHERWISE IDENTIFIED, IT IS REFERRED TO THE PRESIDENT OF THE COLLEGE AND THE CHAIR OF THE BOARD OF TRUSTEES. THE CHAIR REVIEWS THE POSSIBLE CONFLICT OF INTEREST AND, IF WARRANTED, SELECTS AN AD HOC COMMITTEE TO REVIEW THE POSSIBLE CONFLICT OF INTEREST. THE PRESIDENT AND THE VICE PRESIDENT AND GENERAL COUNSEL OF THE COLLEGE PREPARE A MEMORANDUM DESCRIBING THE POTENTIAL CONFLICT OF INTEREST THAT IS SENT TO THE MEMBERS OF THE AD HOC COMMITTEE. THE MEMBERS OF THE AD HOC COMMITTEE MEET AND DETERMINE WHETHER TO PERMIT THE POTENTIAL CONFLICT OF INTEREST. IF THE TRUSTEE HAS A CONFLICT, THEY MUST RECUSE THEMSELVES FROM ANY COMMITTEES TASKED WITH MAKING A DECISION ON THE TOPIC WHERE THEY HAVE A CONFLICT.

COMPENSATION REVIEW

FORM 990, PART VI, SECTION B, LINES 15A AND 15B
DURING FISCAL YEAR 2017, THE COLLEGE REVIEWED AND REVISED THE COMPENSATION PAID TO ALL ITS OFFICERS AND KEY EMPLOYEES. THE COLLEGE WAS ASSISTED THROUGHOUT THE PROCESS BY INDEPENDENT OUTSIDE COUNSEL.

VICE PRESIDENT COMPENSATION RECOMMENDATIONS ARE MADE BY THE PRESIDENT AND REVIEWED BY THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES. AFTER DISCUSSION, THE COMMITTEE APPROVES RECOMMENDED COMPENSATION TO BE SUBMITTED TO THE FULL BOARD OF TRUSTEES. THE PRESIDENT AND VICE PRESIDENT COMPENSATIONS ARE THEN CONSIDERED AT A MEETING OF THE FULL BOARD OF

| | |
|---|--|
| Name of the organization EMERSON COLLEGE | Employer identification number 04-1286950 |
|---|--|

TRUSTEES. AFTER DISCUSSION, THE BOARD OF TRUSTEES APPROVE COMPENSATION TERMS FOR THE PRESIDENT AND EACH VICE PRESIDENT.

AT THE MEETINGS OF BOTH THE COMPENSATION COMMITTEE AND THE BOARD OF TRUSTEES, IT IS FIRST DETERMINED THAT NO MEMBER OF THE COMMITTEE OR BOARD HAS A CONFLICT OF INTEREST. THEN, THE COMMITTEE AND BOARD CONSIDER THE RESPONSIBILITIES OF EACH POSITION, THE COLLEGE'S NEEDS AND EXPECTATIONS WITH RESPECT TO EACH POSITION, THE JOB PERFORMANCE OF EACH VICE PRESIDENT AND THE PRESIDENT, THE FINANCIAL HEALTH OF THE COLLEGE, AND COMPREHENSIVE COMPARABLE DATA PROVIDED BY AN INDEPENDENT NATIONAL COMPENSATION CONSULTING FIRM.

THE ABOVE PROCESS, INCLUDING IDENTIFICATION OF THE BOARD MEMBERS WHO WERE PRESENT AND APPROVED THE COMPENSATION, WAS DOCUMENTED IN THE MINUTES OF THE BOARD OF TRUSTEES MEETING. THESE MINUTES WERE THEN APPROVED AT THE NEXT BOARD OF TRUSTEES MEETING. AS DESCRIBED, THE COMPENSATION PROCEDURES OF THE COLLEGE MEET THE REQUIREMENTS OF THE REBUTTABLE PRESUMPTION.

PUBLIC INSPECTION

FORM 990, PART VI, SECTION C, LINE 19

EMERSON COLLEGE MAKES AVAILABLE FORM 990 ON ITS WEBSITE, AND FORM 990-T UPON REQUEST. DURING THE YEAR, THE COLLEGE RECEIVES REGULAR REQUESTS FOR THE TAX DOCUMENTS AND THESE REQUESTS ARE NORMALLY FULFILLED WITHIN A DAY. THE COLLEGE MAKES AVAILABLE ITS GOVERNING DOCUMENTS (BY-LAWS) ON THE COLLEGE'S WEBSITE. THE COLLEGE MAKES AVAILABLE ON ITS WEBSITE ITS CONFLICT OF INTEREST POLICY AND ITS FINANCIAL STATEMENTS.

| | |
|---|--|
| Name of the organization EMERSON COLLEGE | Employer identification number 04-1286950 |
|---|--|

ATTACHMENT 1FORM 990, PART VI, LINE 17 - STATES

AL, AK, AR, CA, CO, CT, DE,
 DC, HI, ID, IN, IA, KS, ME, MA,
 MN, MO, MT, NE, NV, NH, NM, NC, ND, OH,
 RI, SC, SD, TN, TX, UT, VT, VA, WV, WI, WY

ATTACHMENT 2990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

| <u>NAME AND ADDRESS</u> | <u>DESCRIPTION OF SERVICES</u> | <u>COMPENSATION</u> |
|---|--------------------------------|---------------------|
| SODEXO INC & AFFILIATES 1455 GORDON STREET LOS ANGELES, CA 90028 | FOOD SERVICES | 8,447,936. |
| BON APPETIT MANAGEMENT CO. 2400 YORKMONT ROAD CHARLOTTE, NC 28217 | FOOD SERVICES | 4,326,006. |
| ELKUS MANFREDI ARCHITECTS LTD 25 DRYDOCK AVE. BOSTON, MA 02210 | ARCHITECTS | 686,387. |
| ERNST & YOUNG LLP 200 CLARENDON ST. BOSTON, MA 02116-5021 | ACCOUNTING | 328,317. |
| DESIGN COMMUNICATIONS, LTD. 85 BODWELL STREET AVON, MA 02322 | PROJECTION MAPPING | 238,500. |