

## MINUTES OF THE OCTOBER 13, 2015 MEETING OF THE BOARD OF TRUSTEES OF ST. PETERSBURG COLLEGE

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The Board of Trustees of St. Petersburg College met on Tuesday, October 13, 2015 at the St. Petersburg College EpiCenter, 13805 – 58<sup>th</sup> Street N., Largo, Florida. The following Board members were present: Chairman Dale Oliver, Robert Fine, Jr., and Bridgette Bello. Trustee Deveron Gibbons attended part of the meeting, arriving at 9:20 am and departed at 10:20 am. Vice-Chair Lauralee Westine was not in attendance. Also present were William D. Law, Jr., President of St. Petersburg College and Secretary to the Board of Trustees. Mr. Joseph H. Lang, Board Attorney. Proof of public notice of this meeting is included as part of these minutes. Notices were duly posted.

### NOTICE OF MEETING BOARD OF TRUSTEES, ST. PETERSBURG COLLEGE

The Board of Trustees of St. Petersburg College will hold a public meeting to which all persons are invited, commencing at 9:00 a.m. on Tuesday, October 13, 2015, at the EpiCenter, Room 1-453, 13805 - 58th Street North, Largo, Florida. The meeting will be held for the purpose of considering routine business of the College; however, there is a rule being presented for adoption or amendment at this meeting.

A copy of the agenda may be obtained within seven (7) days of the meeting on the [SPC Board of Trustees website](#) at [www.spcollege.edu](http://www.spcollege.edu), or by calling the Board Clerk at (727) 341-3241.

Members of the public are given the opportunity to provide public comment at meetings of the Board of Trustees concerning matters and propositions on the agenda for discussion and Board action. At the Board meeting, in advance of the time for public comment on the agenda, individuals desiring to speak shall submit a registration card to the Board Clerk, Ms. Rebecca Turner, at the staff table. Policy and procedures regarding public comment can be found on the [SPC Board of Trustees website](#) at [www.spcollege.edu](http://www.spcollege.edu)

If any person wishes to appeal a decision made with respect to any matter considered by the Board, he or she will need a record of the proceedings. It is the obligation of such person to ensure that a verbatim record of the proceedings is made. Section 286.0105, Florida Statutes.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the agency five business days before the meeting by contacting the Board Clerk at 727-341-3241. If you are planning to attend the meeting and are hearing impaired, please contact the agency five business days before the meeting by calling 727-791-2422 (V/TTY) or 727-474-1907 (VP).

**14-370.** In accordance with the Administrative Procedure Act, the following Agenda was prepared:

### AGENDA

**MINUTES OF THE OCTOBER 13, 2015 MEETING OF THE BOARD OF  
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**ST. PETERSBURG COLLEGE BOARD OF TRUSTEES  
October 13, 2015**

EPICENTER MEETING ROOM (1-453)  
13805 – 58<sup>TH</sup> STREET N.  
LARGO, FLORIDA

**REGULAR MEETING: 9:00 A.M.**

**I. CALL TO ORDER**

- A. Invocation
- B. Pledge of Allegiance

**II. PRELIMINARY MATTERS**

- A. Presentation of Retirement Resolutions and Motion for Adoption
  - 1. Lynn Whitelaw (*Attending*)
- B. Recognitions/Announcements

**III. COMMENTS**

- A. Board Chair
- B. Board Members
- C. President
- D. Public Comment(s) pursuant to §286.0105 FS

**IV. REVIEW AND APPROVAL OF MINUTES**

Board of Trustees' Meeting of September 15, 2015 (*Action*)

**V. MONTHLY REPORTS**

- A. Board Attorney
- B. General Counsel
- C. Faculty Governance Organization (FGO) - Dr. Richard Mercadante, President
- D. Career Service Steering Committee (CSEC) - Mr. Rick Gibson, Chair

**VI. STRATEGIC FOCUS AND PLANNING**

- A. STRATEGIC PRIORITIES - None
- B. STUDENT SUCCESS AND ACHIEVEMENT

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1. International Education Plan of Action 2015-2016 – Ramona Kirsch, Director, Center for International Programs (*Presentation*)
2. Call Center Outsourcing update – Dr. Patrick Rinard, Associate Vice President, Enrollment Services

### 3. Smart Start - Ms. Julie Gomez, Student Success Manager

#### C. BUDGET AND FINANCE

1. FY15-16 September 30<sup>th</sup> Financial Report – Ms. Janette Hunt, Acting Director, Budget and Compliance (*Presentation*)
2. FY 15-16 College Budget Phase II-Revenue Adjustment and Spending Plan - Dr. Doug Duncan, Senior Vice President, Administrative Business Services and Information Technology (*Presentation*)

#### D. ADMINISTRATIVE MATTERS

1. Human Resources
  - a. Personnel Report (*Action*)
2. Career Employee Evaluation – Desiree Woroner, HR Director of Operations, Mr. Rick Gibson, Chair, Career Service Steering Committee

#### E. ACADEMIC MATTERS

1. American Association of Community Colleges – Pathways Project, Dr. Anne Cooper, Senior Vice-President Instruction and Academic Programs (*Action*)

## VII. CONSENT AGENDA

#### A. OLD BUSINESS (items previously considered but not finalized) - None

#### B. NEW BUSINESS

1. GRANTS/RESTRICTED FUNDS CONTRACTS - None
2. BIDS, EXPENDITURES, CONTRACTS OVER \$325,000 – None
3. CAPITAL OUTLAY, MAINTENANCE, RENOVATION, AND CONSTRUCTION
  - i. Energy Conservation Initiative (*Action*)

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**VIII. DIRECT Support Organizations**

A. Direct Support Organizations

1. AUDITS AND OTHER STATUTORY REQUIREMENTS OF DIRECT SUPPORT ORGANIZATIONS, APRIL 2014, THROUGH MARCH 31, 2015
2.
  - a. St. Petersburg Foundation, Inc. (*Action*)
  - b. Leepa-Rattner Museum of Art (LRMA) (*Action*)
  - c. Institute for Strategic Policy Solutions (*Action*)

**IX. INFORMATIONAL REPORTS**

- A. Quarterly Informational Report on Contract Items (*Information*)

**X. PUBLIC ACCESS/UNAGENDAED ITEMS**

**XI. PROPOSED CHANGES TO BOT RULES MANUAL – Public Hearing**  
(*Action*)

- Rule 6Hx23-1.06 – Responsibility and Authority of the President

**XII. PRESIDENT’S REPORT**

- A. Board 2016 Legislative Priorities (*Action*)

**XIII. NEXT MEETING DATE AND SITE**

**Tuesday, November 17, 2015, Allstate Center, AC-103**

**XIV. ADJOURNMENT**

*ST. PETERSBURG COLLEGIATE HIGH SCHOOL GOVERNING BOARD MEETING  
TO IMMEDIATELY FOLLOW – Presenter: Principal Starla Metz (see separate agenda)*

The purpose of the meeting is to ask the governing board to approve the annual audit so that it can be submitted to the Pinellas County School District and the State.

If any person wishes to appeal a decision made with respect to any matter considered by the Board at its meeting October 13, 2015, he or she will need a record of the proceedings. It is the



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obligation of such person to ensure a verbatim record of the proceedings is made, §286.0105, Florida Statutes.

Items summarized on the Agenda may not contain full information regarding the matter being considered. Further information regarding these items may be obtained by calling the Board Clerk at (727) 341-3241.

**\*No packet enclosure**

Date Advertised: September 18, 2015

Confirmation of Publication

[Notice of meeting](#)

### **14-371. Under Item I, Call to Order**

The meeting was convened by Chairman Oliver at 9:00 a.m. The invocation was given by Chairman Oliver and was immediately followed by the Pledge of Allegiance.

### **14-372. Under Item II, Preliminary Matters**

Dr. Law recommended adoption of a retirement resolution for Mr. Robert Lynn Whitelaw. Mr. Whitelaw was in attendance and, joined by colleagues, received his resolution as presented by Chairman Oliver and President Law.

### **14-373. Under Item II-B, Recognitions/Announcements**

NONE

### **14-374. Under Item III, Comments**

Opportunity was given for comments from the Board Chair, Board Members, the President and the public.

Dr. Law shared with the Board that he went to Tallahassee and met with the president of the Florida Senate on the issue of guns on campus. Dr. Law spoke briefly on the recent events at Umpqua Community College in Oregon. Dr. Law has asked his staff to gather information to discern what would be the opportunity if necessary for us to have armed sworn officers as a part of our safety and security. Dr. Law said it is a long way from this early conversation to a final decision.

Dr. Law stated he has made arrangements for a consultant to give him guidance on what that would entail. Dr. Law stated SPC campuses are the safest place to be in Pinellas County. Dr. Law said students will always come to a place where they will feel safe, secure, and supported in their

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learning environment. He stated that he will try to bring an outline report with all the issues in November and a fuller discussion at the planning meeting in December. Chairman Oliver agreed it's a prudent thing to do at this point in time.

### **14-375. Under Item IV, Review and Approval of Minutes**

The minutes of the September 15, 2015 Meeting of the Board of Trustees of St. Petersburg College were presented by the chairman for approval. Mr. Fine moved approval of the minutes as submitted. Mrs. Bello seconded the motion. The motion passed unanimously.

### **14-376. Under Item V, Monthly Reports**

#### Under Monthly Reports

Mr. Lang reported that he has been working with Brian Miles and that everything is working very smoothly with the Midtown property acquisition.

Dr. Richard Mercadante, President, Faculty Governance Organization, discussed Faculty Engagement and the focus for the current year. Dr. Mercadante reported the Faculty Engagement on college initiatives continues to be very high. He stated during the 2014-2015 academic year, faculty participated in an estimated 25,000 hours of professional development for the online revitalization project where they have been working very hard to set the standard in online education. Also, they have contributed over 5,500 hours in out of class tutoring and other student assistance in addition to serving students in their offices. The Faculty Governance Organization hold monthly meetings on the five largest campuses led by the elected FGO campus chairs. The elected chairs meet with provosts on a regular basis to keep the lines of communication open. The elected chairs also meet with Dr. Law once a month as part of the FGO Executive Board to encourage dialogue and exchange ideas. Collegewide Senate meets once a month, representing 38 faculty members, and 9 campus location. Dr. Mercadante took a moment to thank everyone for their support of the faculty, under Dr. Law's leadership and the Boards good guidance they are entering their 5<sup>th</sup> straight year of salary increase. Faculty is also very appreciative that the college has been able to keep health care down for all employees.

Dr. Mercadante stated the focus for the current year is to stay focused on teaching and learning. Many faculty are troubled by legislative decisions that sometimes seem inconsistent with their commitment for student success. Two examples being decisions in regards to developmental education and performance funding. In addition, faculty are troubled with the two concealed weapons proposals passed last month that would allow people to carry guns on college campuses.

Dr. Mercadante closed with encouraging news. This past summer, faculty used the newly revised faculty evaluation process for the first time. Dr. Mercadante reported over 82% agreed that the collaboration between faculty and deans was a positive experience during the evaluation process. an increase from 10% from the previous year. Chairman Oliver noted as long as we stay focused on student success as our mission we will always be on the right path.

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Mr. Rick Gibson, Chair, Career Service Employee Steering Committee, recognized his team for all of their hard work. Mr. Gibson reported that the speakers and activities have been locked in for All College Day. Mr. Gibson stated that the Career Service Employee Council has pledged to consciously find more efforts to assist students. To promote this, they have created a service incentive called the Titan Award. The Titan Award is put into place to recognize those Career Service Employees that go above and beyond.

### **14-377. Under Item VI – Strategic Focus and Planning**

A. Strategic Priorities - NONE

### **14-378. Under Item VI - B, Student Success and Achievement**

#### **International Education Plan of Action 2015-2106**

Ms. Ramona Kirsch, Director, Center for International Programs, presented on the International Education Plan of Acton 2015-2016. Ms. Kirsch conveyed the Strategic Internationalization Plan is in line with the mission and values of SPC particularly in the areas of Global Citizenship, Diversity, Partnerships, and Student Focus. Ms. Kirsch reported their plan, Student Access to Global Engagement or SAGE, is based on four pillars. SAGE Pillar #1: Education Abroad. Ms. Kirsch reported there are 16 programs, 14 countries, 11 departments, and 19 faculty. Seven programs are service learning. She mentioned there are internships and practicums including practicums in Jamaica for dental hygiene and in Australia for the Vet-Tech program. Education abroad also has partnership programs with USF/St. Petersburg, Vietnam, and also with partners Florida Consortium for International Education through Valencia College and a Germany Holocaust program as well.

Ms. Kirsch also recognized the staff and departments that are a part of the Study abroad programs. Ms. Kirsch noted the Bonaire program includes industry certification for all of the participants, they receive coral reef restoration certifications as divers. Pillar #2: International Engagement at Home. The International Student Speakers Bureau (ISSB) allows students in over 60 countries to bring their diversity and culture to the classrooms of SPC and school children in the Pinellas County area. Global Partners at SPC (GPS) matches new or continuing international students who are transitioning to degree programs with domestic students. This allows international students to succeed academically, to get integrated in the community and on campus. Ms. Kirsch mentioned how GPS gives domestic students the opportunity to gain access to meaningful cross-cultural dialogue and civic engagement. Ms. Kirsch also noted there are International events college-wide. Among those highlighted were Latino Tuesday, Hispanic heritage events, and Country 101 sessions.

Ms. Kirsch discussed Pillar #3: International partnerships. GoGlocal in Tampa Bay. There is a GoGlocal calendar where faculty, staff, and students can see events with global engagement. SPC in the World is an online spreadsheet where you can see over 40 partners, the details of the partnership, and also how to get engaged. This month they have met with partners from China and next week partners from Columbia and India will be on campus. Ms. Kirsch stated Pillar

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number four deals with Student Engagement in the Classroom. Collaborative Online International Learning (COIL) consists of 18 faculty, 18 classrooms, and partnering with 18 international partners so they can have a spring COIL activity in their classroom.

Ms. Kirsch provided information on the Global Distinction program. The Global Distinction program enhances curriculum with Co-Curricular global activities and a capstone project addressing global issues that will be presented to the SPC community as well as the external community. The Global Distinction will be on the student's diploma and their transcripts. This will be a tool for students to take to potential employees to show that they have an edge up in the global workforce.

### **Call Center Outsourcing Update**

Dr. Patrick Rinard, Associate Vice President Enrollment Services, presented an update on the Call Center Outsourcing. Dr. Rinard recalled the June Board meeting in which the college sought approval to enter into a contract with Blackboard and Student Services to answer student calls. Dr. Rinard reported that on August 4<sup>th</sup> Blackboard started taking calls from our students. A week before launching blackboard the amount of calls were 1,103 answered, with a 20% or less answer rate, and 25 minute wait times. September 1-7<sup>th</sup> after implementing blackboard, the numbers reflect 2,165 calls answered, 5-6 minute handle time, less than 1 minute wait times, and 19% escalation rate (meaning that calls initially answered in the call center are elevated to an SPC subject matter expert). Dr. Rinard thanked the board for their support and this initiative is wreaking huge dividends.

Chairman Oliver asked what has been the nature of the calls. Dr. Rinard stated the calls have been related to academic advising, financial aid, registration, and troubleshooting calls.

Mr. Gibbons stated it's a good example of doing what we are good at and the things that we are not good at, figure out how to get someone else that can do it on a daily basis.

### **Smart Start**

Ms. Julie Gomez, Student Success Manager, presented on the Smart Start initiative. Ms. Gomez reported the Smart Start initiative is a four week non-credit course required for all new, first-time at SPC degree seeking students and students returning from suspension and dismissal. There is no charge for the course and it meets for approximately 1 hour and 15 minutes twice per week. The course is broken into four weeks.

Ms. Gomez reported module one begins with an introduction to the facilitators. Students also take a tour of the library where they meet with library staff, and most campuses. All of the student assignments in week one addresses library resources and exercises the students would be doing in their classrooms pertaining to research. Week two, students are informed on Academic Standing policies in the college. In week three, Career Services visited every section that was offered on all of the campuses and informed students on resume writing, interview skills, jobs search tactics, and various programs and degrees that match up with career paths that are offered

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through the college. Week four students work on their My Learning Plan, which is their pathway to academic completion here at the college.

Ms. Gomez reported on the Student Success and Retention rates. The regular student cohort had 4,544 students in that group. The express session had 834 students and the second eight week session had 165 students. Over the summer, they completed a pilot with 80 students totaling to date 5,623 students. Ms. Gomez reported an 86% (3,848 students) satisfactory rate of completion.

Ms. Gomez reported on Smart Start enrollment by campus. The online orientation was reserved for the traditional fulltime online student. Each campus offered a various number of sessions based on the needs. The number of sections offered ranged from 6 to 76. Many campuses had additional number of express courses in case a student was unable to complete the course in the traditional four week that was offered so they would have time to finish.

Ms. Gomez shared data on early alerts received for students enrolled in a Smart Start section. She reported a steady increase each week. In comparison to previous years, having an academic advisor as the facilitator of the course made it far more successful at reaching out to resolve issues of early alerts. The students in Smart Start sections had a lower withdrawal rate than students who did not receive Smart Start. Looking at week six they found that a thousand early alerts were issued college-wide and of that number, 40 percent were to Smart Start students.

Ms. Gomez shared the withdrawal rates. She stated that they found that Smart Students had a lower withdrawal rate. She also reported the percentage of students coded green were 80% (3,626). Over 90% have initiated their My Learning Plan. She also informed the board that 51% of the Smart Start students utilized Learning Support Centers.

Ms. Gomez shared the next steps for Smart Start orientation. Her staff is reaching out to engage new applicants and those students who withdrew or did not complete Smart Start, to get them registered or finish course assignments. They are looking to remove the Getting Started component as an entrance requirement and infuse materials into advising sessions and the Smart Start course. Lastly, to ensure the enrollment process for Smart Start matches up with the college policy with registration; if a student withdraws for nonpayment or any reason their Smart Start class also will be withdrawn.

Chairman Oliver requested what percentage were first times and what percent was there due to academic action. Ms. Gomez reported approximately 1000 students were returning from suspension or dismissal. She noted that is a strategy they may look at separating the cohorts.

Chairman Oliver asked how does the student get early alerts and whose responsibility is it to take action. Ms. Gomez shared the early alert is sent directly to the advisor through the student coaching system. The advisor will receive a full list of the issues the faculty member identified as well as the contact information for the student. Those students that have early alerts for low test

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scores are sent directly to the Learning Support Center and the advisor response is copied to the faculty.

Chairman Oliver asked if there is a high percentage of early alerts resolved. Ms. Gomez agreed, but there have been challenges with reaching some of the students. Campuses have investigated different strategies to reaching these students including via text messages to reach the students.

Mrs. Bello inquired what happens to the students that do not complete Smart Start. Ms. Gomez stated the students would be prompted to enroll in the Smart Start section again for the next semester. She shared that those students are on a list that her staff continue to try and reach out to and engage them in completing the class.

Dr. Law noted that 190 students registered for courses but never showed up for any classes. Since there is no charge for Smart Start they were carried over as if they were going to show up. Dr. Law suggested to use this a method to refine our student case management approach.

### **14-379. Under Item VI - C, Budget and Finance**

#### **FY 15-16 September 30<sup>th</sup> Financial Report**

Ms. Janette Hunt, Acting Director, Budget Compliance, presented the Fiscal Year 2015-2016 September 30<sup>th</sup> Financial Report. Ms. Hunt reported revenue is \$1.2M under what was expected as well as expenses are \$1M under what was expected. Ms. Hunt noted revenue is just under 1% of what was expected. At this point, the college has received the majority of the fall semester tuition which is at 42 percent.

Ms. Hunt reported state appropriation is coming in as anticipated at 25 percent. Expenses are approximately 1 percent under what was projected to come in. Most of it being from the personnel and benefits line item where currently the college is at 22 percent where the expected amount was 24 percent. This is in reference to getting state appropriation final numbers later in the year than anticipated. Also, it is lower due to budget reduction in which staff were slower to hire so there were vacancies in the first quarter. Ms. Hunt reported the fund balance is at \$8.3M at the end of the quarter and is in line with the last 2 fiscal years projections and actuals.

Dr. Duncan mentioned the goal for the year is to realign the costs with revised enrollment projections. The plan is to adjust the instructional schedule for spring and summer registration based on actual enrollment projection. Review actual adjunct equated credit hours (ECH) instructional costs once schedule is adjusted. In addition, Dr. Duncan says they will look into any other related instructional costs to see if any adjustments could be made. Once completed, will bring the plan to the board.



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Dr. Law noted the college has managed to address the concerns that have emerged with the down turn of the fall semester. Dr. Law mentioned he has an upcoming workshop with the Vice Presidents to adjust for the remainder of the year and bring to the next Board meeting.

### **14-380. Under Item VI - D, Administrative Matters**

The Board considered Personnel Items VI-D.1a. Mr. Gibbons moved approval Mr. Fine seconded the motion. The motion passed unanimously.

Information regarding these items is as follows:

1. Human Resources
  - a. Personnel Report (*Action*)

### **Career Service Evaluation**

Ms. Desiree Woroner, Human Resource Director Operations, along with Mr. Rick Gibson, presented on the Career Service Evaluation Process. Mr. Gibson explained the process of revitalizing the career service evaluation process. Saw how well it worked for the College Experience-Student Success Plan. In May 2014 evaluations were sent to a large group of career service employees to narrow down key areas that needed attention. This resulted in changing the conversation. The conversation should start with the employee. Following that should be communication with the supervisor and together they should start creating the career growth path for the employee. Mr. Gibson noted the importance of the career growth path, ongoing dialogue and a process to look forward to.

Mr. Gibson also covered the behavior and values of the Evaluation Process. He pointed out there will be two employee success coaches from Human Resource who will be designated to help the supervisors guide the employee in the right direction towards career growth.

Ms. Woroner stated the old process was an annual evaluation, 12 month look back, and no formal requirement for intermediate feedback. Going forward the new process will be a positive one, with clear goals, ongoing dialogue, and a look at future growth. Ms. Woroner stated there are two different career growth plans. The first being Foundational for those employees whose goals/objectives is not to move up, but to perform successfully in their current position. The second Growth Plan is called Aspirational. Aspirational is for those employees whose goals/objectives are to perform successfully beyond their current position.

Ms. Woroner indicated there is an ongoing process to the Growth Plan starting with the conversation between the employee and the supervisor. Within three to four months, HR will check in to make sure everyone has all the necessary resources and to hear feedback and coaching. Following that will be mid-year discussion for feedback, another check in within three to four months, and an end of year discussion to review the overall progress.

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Ms. Woroner discussed the strategies that will be used when an employee is not meeting expectations or is exceeding expectations. Built into the process is an early intervention and an early recognition process. The supervisors will be required to undergo a comprehensive "Supervisor as Success Coach" training program. The training is expected to be 12-20 hours in a six month period before the formal program is rolled out.

Ms. Woroner reported the training will consist of modules. The modules will discuss expectations, decision making, early intervention/recognition, resources, and check in for overcoming challenges. Ms. Woroner reported they will do multiple sessions on All College Day to refine and share conversations. She stated on November 18<sup>th</sup> they will present meaningful content to the Executive Committee in hopes of rolling out initial trainings in December and January.

Ms. Bello asked if there are 30, 60, 90 day probationary period to know if an employee is the right fit for the position. Ms. Woroner expressed there is a one year probationary period in which there are formal check-ins every 4 months.

Dr. Law mentioned this feature is for those individuals who have been with the college for a while and how do we continue to motivate and recognize them.

Mr. Gibbons asked for clarification on who career services employees are. Mr. Gibson stated they are the custodial, maintenance, and some office staff. Mr. Gibbons suggested the staff being evaluated by other departments.

Dr. Law stated we have to get a system in place that employees can own. The employee is now directing their own growth and development within a framework. Dr. Law also wants to be sure all the supervisors are on board. Dr. Law stated he would be the first to recommend performance pay as soon as he knows there is a legitimate evaluation system.

Dr. Law recognized Mr. Gibson and his work with the CSEC and the evaluation process. Dr. Law stated the evaluation process is desperately needed at the institution. The employees need to feel supported, recognized, and goal oriented.

Dr. Law reported the new evaluation will launch on All College Day and will keep the board fully informed on the progress.

Mrs. Bello mentioned she had the opportunity to interact with Mr. Mark-Anthony Bailey last week on a wellness panel. Mrs. Bello suggested giving him an opportunity to talk at an upcoming meeting and inform everyone on the SPC wellness program.



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### 14-381. Under Item VI - E, Academic Matters

#### **American Association of Community Colleges – Pathways Project**

Dr. Anne Cooper, Senior Vice President Instruction and Academic Programs, presented on the American Association of Community Colleges Pathways Projects. Mr. Fine moved to accept moving forward with the application. Mrs. Bello seconded the motion. The motion passed unanimously.

Information regarding this item is as follows:

Dr. Cooper reported the American Association of Community Colleges (AACC) will select and convene 30 colleges who are going to come together to design and implement structured academic and career pathways at scale. Helping those already progressing on a student success agenda to move their work to the next level. AACC is also going to facilitate a national conversation among community colleges and pathway experts focused on key elements required to implement a fully-scaled model.

Dr. Cooper noted there are national recognized organizations that will be participating in this project. Dr. Cooper stated if SPC is selected they will be required to:

1. Send a five-person team to participate in six 2-5 day institutes;
2. Collect, monitor and report data on selected metrics depicting student connection, progress and completion over 3 years project and 3 subsequent years (total of six years), and
3. Participate in an evaluation of the institute series.

Dr. Cooper reported that the college has submitted a proposal that included a narrative, 33-question readiness assessment, and indication of support. Of the 33 questions associated with readiness, there were several that involved how the governing board is formally committed to supporting leadership through the long term process of reform in regards to the academic pathways.

Dr. Cooper reported that SPC is 1 of 50 colleges that have been selected as a finalist and will have first interview this afternoon.

Dr. Law mentioned how valuable the pathways project is going to be to the student. Dr. Law conveyed that with this project, when a student completes certain classes, they are eligible for certain workforce certificates. As student working towards a degree can get intermediate support. Dr. Law also noted that thanks to the Boards budget support the college pays for the test. A student can find themselves at the end with an associate's degree and up to four certificates.

Chairman Oliver asked if the pathways project is in lieu of the My Learning Plan. Dr. Cooper mentioned the idea is to have this available to the student, so they can drop the courses into a

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learning plan and register for courses. Dr. Law stated they have 183 programs for which they have created a pathway.

The board considered item VI-E.1. Mr. Fine moved to approval. Mrs. Bello seconded the motion. The motion passed unanimously.

**14-382. Under Item VII – Consent Agenda**

A. OLD BUSINESS - Under Old Business (items previously considered but not finalized) - NONE

**14-383. Under Item VII-B.1, Grants/Restricted Funds Contracts**

NONE

**14-384. Under Item VII-B.2, Bids, Expenditures and Contracts over \$325,000**

NONE

**14-385. Under Item VII-B.3, Capital Outlay, Maintenance, Renovation, and Construction**

The Board considered Items VII-3a. Mr. Fine moved approval of Item VII-3a under the Consent Agenda. Mrs. Bello seconded the motion. The motion passed unanimously

**14-386. Under Item VIII–A.1 a-c, Audits and other Statutory Requirements of Direct Support Organizations, April 2014, Through March 31, 2015**

The Board considered the audit documentation for the following Direct Support Organizations: St. Petersburg College Foundation, the Leepa-Rattner Museum of Art, and the Institute for Strategic Policy Solutions. Mr. Fine moved approval of items VIII – A.1a-c. Under Direct Support Organizations. Mrs. Bello seconded the motion. The motion passed unanimously.

**14-387. Under Item VIII, Public Access/Unagendaed Items**

Chairman Oliver closed the Board of Trustees meeting and opened the meeting to public access. There was no discussion. Chairman Oliver closed the meeting to public access and re-opened the Board of Trustees meeting.

**14-388. Under Item IX, Proposed Changes to BOT Rules Manual**

A rulemaking hearing was conducted for the purpose of amending and/or adopting changes to the Board of Trustees Rules and Procedures Manual. Proof of public notice of this meeting is included as a part of these minutes. Internal notice was published in the **Blue and White** and notices were duly posted. The chairman requested comments from the public. The president sought approval of Item IX. Mrs. Bello moved approval. Mr. Fine seconded the motion. The motion passed unanimously.

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Information regarding the rule is as follows:

- Rule 6Hx23-1.06 – Responsibility and Authority of the President

## **14-389. Under Item X, President’s Report**

Under the President’s Report, Dr. Law discussed the following:

Dr. Law noted the 2016 Board Legislative Priorities is the plan of work for the year, to include the PECO project, and urged the vote

The Board considered the item. Mr. Fine moved approval. Mrs. Bello seconded the motion. The motion passed unanimously.

Dr. Law suggested to get the details and to have a discussion at an upcoming board meeting on the topic of free tuition.

Ms. Frances Neu, noted the Foundation is launching its Distinguished Speaker’s Series. The inaugural event will be November 2<sup>nd</sup> at 7:00pm, featuring Steve Wozniak, Apple Co-Founder. The event will take place at the Palladium Theater. Ms. Neu noted the whole idea is to create greater visibility to the college through bringing a speaker that will attract a broad audience and hopes that everyone is able to attend.

Dr. Law mentioned they met with the Clearwater City Council the day before and the meeting went well. He mentioned the Clearwater library project should launch in the next couple of months.

## **14-390. Under Item XI, Next Meeting Date and Site**

The Board confirmed its next meeting date and site as Tuesday, November 17, 2015, 9:00 a.m., Allstate Center, AC-103

## **14-391. Under Item XII, Adjournment**

Having no further business to come before the Board, Chairman Oliver adjourned the meeting at 10:35 a.m.

Immediately following the St. Petersburg College Board of Trustees meeting, Chairman Oliver opened the semi-annual St. Petersburg College Collegiate High School Governing Board meeting at 10:35 a.m.

## **14-392. Under St. Petersburg Collegiate High School**

Principal Starla Metz presented the semi-annual budget of the Collegiate High School. The Board considered the item. Mr. Fine moved approval. Mrs. Bello seconded the motion. The motion passed unanimously.

**MINUTES OF THE OCTOBER 13, 2015 MEETING OF THE BOARD OF  
TRUSTEES OF ST. PETERSBURG COLLEGE**

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Having no further business to come before the Board, Chairman Oliver adjourned the St. Petersburg College Collegiate High School Governing Board meeting at 10:36 am.

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**William D. Law, Jr.**

**Secretary, Board of Trustees**  
St. Petersburg College  
FLORIDA

---

**Dale Oliver**

**Chairman, Board of Trustees**  
St. Petersburg College  
FLORIDA

**Attachments**  
**Board Memos and Supplemental**  
**Materials**

**Board of Trustees Meeting**  
**October 13, 2015**

## V. Faculty Governance Organization (FGO)



### Faculty Governance Organization

- Faculty Engagement
- Focus for Current Year

## V. Career Service Steering Committee (CSEC)

**Career Service Employee Council**

**Update**

- 2015-16 CSEC Committee Members selected
- 2015 All College Day Speakers scheduled

**Goals**

- Create employee incentives
- Increase student involvement
- Develop Titan Award

St. Petersburg College  
**SPC**

The slide has a blue background with white text. It features a group photo of approximately 15 people, mostly women, in the center. The text is organized into sections: a title, an update section with two bullet points, a photo, and a goals section with three bullet points. The SPC logo is in the bottom right corner.

VI. – B.1 International Education Plan of Action 2015-2016



**International Education Plan 2015-2016**  
**13 October 2015**

**SPC Center for International Programs**

*Putting the world within reach*

October 2015 Board of Trustees

1

**SPC Strategic Internationalization Plan**



**Mission Statement**

*Promote student success and enrich our communities through education, career development and self-discovery*

***Strategic Internationalization is essential to SPC...***

- **Global Citizenship**
- **Diversity**
- **Partnerships**
- **Student Focus**

**Includes internal & external stakeholder input:**

- **SPC Strategic International Team (SIT)**
- **ACE Internationalization Institute**
- **Florida Consortium for International Education**

October 2015 Board of Trustees

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# SPC Strategic Internationalization Plan



## Mission Statement

Promote student success and enrich our communities through education, career development and self-discovery

**Strategic Internationalization is essential to SPC...**

- Global Citizenship
- Diversity
- Partnerships
- Student Focus

Includes internal & external stakeholder input:

- SPC Strategic International Team (SIT)
- ACE Internationalization Institute
- Florida Consortium for International Education

# SPC Plan: Student Access to Global Engagement (SAGE)



**EDUCATION  
ABROAD**



**INTERNATIONAL  
STUDENT  
SERVICES**



**INTERNATIONAL  
PARTNERSHIPS**



**CURRICULAR &  
CO-CURRICULAR**



## Why is SAGE important for all students?

### Student's marketability in the global workforce:

*Language skills and social awareness—both native and foreign—and a developed sensitivity to other points of view, are essential to success in the global workplace.*

—Peter Lengyel, President & CEO, Safran USA

### What employers want - global citizens:

78% of employers say college graduates must have “intercultural skills and understanding of societies and cultures outside of the US.”

83% say students must have “teamwork skills in diverse groups.”

*Falling Short? College Learning and Career Success,*  
2015 report, AAC&U by Hart Research Associates

October 2015 Board of Trustees

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## SAGE Pillar #1: Education Abroad



October 2015 Board of Trustees

### Student Engagement Abroad

- **Study**  
16 programs, 14 countries, 11 Departments, 19 faculty
- **Service Learning**  
Caribbean, Europe, South America
- **Internships and Practicums**  
Australia, Caribbean, Central America
- **Partnership Programs**  
Europe, Southeast Asia

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## SPC Study Abroad Programs 2015-2016

Faculty	Country	Department
Trish Gorham	Australia	Veterinary Technology
Jennifer Fernandez	Bonaire, Dutch Caribbean	Natural Sciences
Abraham Miller		
Dawn Joyce	China	Communications
Rina Coronel	Costa Rica	Business
Fernando Ojeda	Costa Rica	Communications (Spanish)
Kelly Rich	Dominican Republic	High School/Dual Enrollment
Jim Wallis	Ecuador	Natural Sciences
Sara Brzezinski		Social Sciences
Nick Manias	France (Spring Break)	Ethics
Basil Moutsatsos		Humanities
Kimberly Felos	Greece	Humanities/ Communications
Steven Sinclair	India	Humanities
Michael Jahosky	Israel	Humanities
Tim Wolter	Italy (Spring Break)	Humanities
Amy Krueger	Jamaica	Dental Hygiene
Cher Gauweiler	Jamaica	Education
Donna Ettl	South Africa	Health Sciences
Roxana Levin	Spain	Communications (Spanish)

## SAGE Pillar #2: International Student Services



### INTERNATIONAL STUDENT SERVICES

### Student Engagement at Home

- **International Student Speakers Bureau (ISSB)**  
International Students bringing diversity and cultural awareness to SPC Classrooms & K-12 Pinellas County Schools
- **Global Partners at SPC (GPS)**  
International and Domestic Students paired for meaningful cross-cultural dialogue and civic engagement
- **International Events College-Wide**  
Sponsoring weekly events infused with global content

## SAGE Pillar #3: International Partnerships



### INTERNATIONAL PARTNERSHIPS

#### Student Engagement with Partners

- **GoGlocal in Tampa Bay**  
Global partners at the local level include civic engagement with consular corps, heritage groups, sister cities, and business councils
- **SPC In The World**  
Over 40 partnerships with international associations, government entities, study abroad providers and educational institutions around the world engaging students, faculty, and staff

October 2015 Board of Trustees

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## SAGE Pillar #4: Curricular and Co-Curricular



### CURRICULAR & CO-CURRICULAR

#### Student Engagement in the Classroom

- **Collaborative Online International Learning (COIL)**  
18 faculty, 18 classrooms,  
18 international partners
- **Global Distinction program**  
Enhancing curriculum with:  
Co-Curricular global activities  
Capstone project addressing global issue  
Presentation to SPC and community



October 2015 Board of Trustees

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## Questions? Comments?

Thank you!



Presenter e-mail: [kirsch.ramona@spcollege.edu](mailto:kirsch.ramona@spcollege.edu)

Or see our website: <http://www.spcollege.edu/international/>

## VI – B.2 Call Center Outsourcing Update



**VI. – B3. Smart Start**



## Smart Start Orientation

### Student Success and Retention

**Smart Start Described:**

- A **non-credit** course required for all new, first-time at SPC degree seeking students and students returning from suspension and dismissal
- The course is **taught by Career & Academic Advisors** (using the learning management system)
- The course is a **4 week course**, two engagements per week (one on campus and one online), 1.5 hours each

**Core Curriculum Topics:**

- Week One: Library Resources
- Week Two: Academic Standing
- Week Three: Career Services
- Week Four: My Learning Plan







## Smart Start Orientation Student Success and Retention

Fall Cohort		SSC 1101 Outcomes (to date)	
	# of Students		
Regular Session	4544	Satisfactory	3,848 (86%)
Express Session	834	Unsatisfactory Enrolled	444 (10%)
2 <sup>nd</sup> 8 Week	165	Unsatisfactory Not Enrolled	190 (4%)
Summer Pilot (Completed)	80		
<b>TOTAL</b>	<b>5,623</b>		

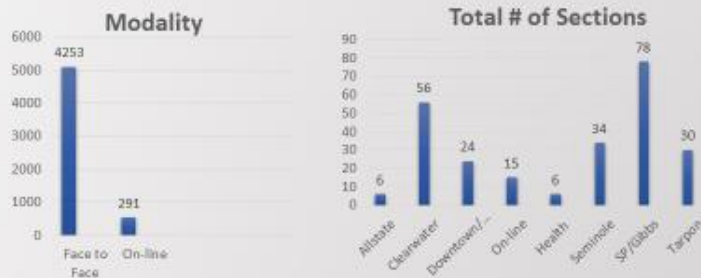
The College Experience Smart Start Orientation October 3, 2015 Source: SPC Business Intelligence and PeopleSoft Student Production 10.07.2015



**SPC** St. Petersburg College



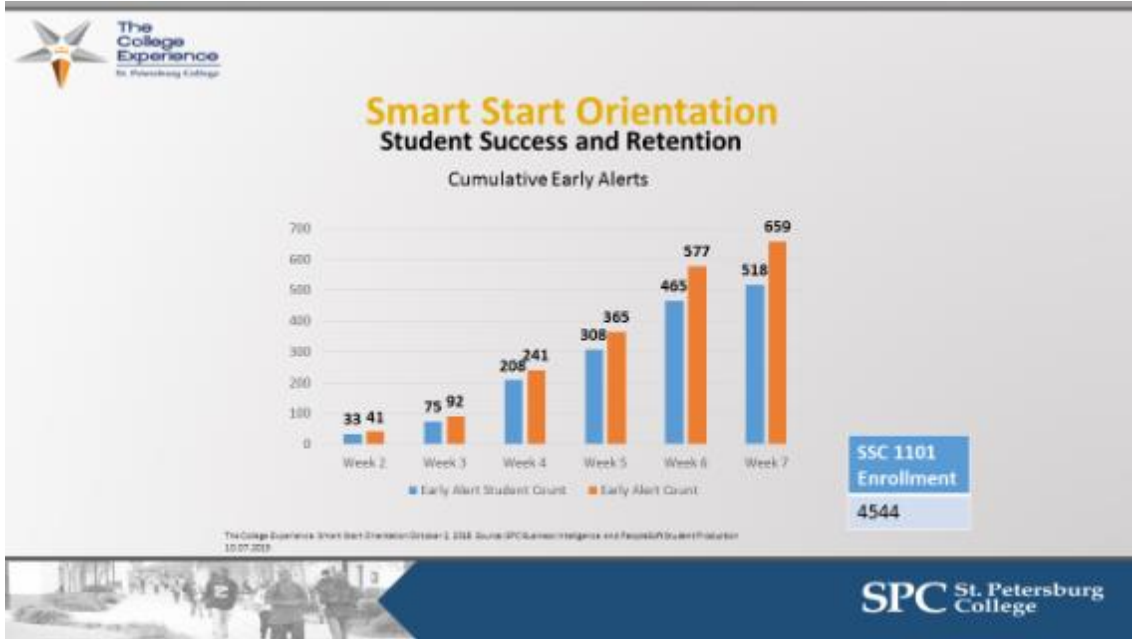
## Smart Start Orientation Student Success and Retention Enrollment by Campus



Source: Pulse Business Intelligence System, Date extracted October 3, 2015.



**SPC** St. Petersburg College



**Smart Start Orientation Student Success and Retention**  
Students with W/WF

	Number of Students	% Career Coded Green	% MLP	% Utilized Learning Support
All SSC 1101 Students	4544	3626 (80%)	4090 (90%)	2304 (51%)

	# of Courses with W/WF	% of Total Course Enrollment with W/WF
FTIC Fall 2015	313	2.6%
ALL SPC Fall 2015	2785	2.9%
FTIC Fall 2014	1,538	12%
ALL SPC Fall 2014	10,349	11%

The College Experience Smart Start Orientation October 2, 2015. Source: SPC Business Intelligence and PeopleSoft Student Production 10/07/2015





## Smart Start Orientation

### NEXT STEPS

Advisors and Campus Leadership will:

- Make curriculum and assignment completion modifications for Spring 2016
- Engage new applicants and students who withdrew or did not complete Smart Start to get them registered or finish course assignments
- Remove the Getting Started component as an entrance requirement and infuse material into advising sessions and Smart Start course
- Program Smart Start withdrawals to occur according to the college's withdrawal policies



**SPC** St. Petersburg  
College



## Smart Start Orientation

### NEXT STEPS

Advisors and Campus Leadership will:

- Make curriculum and assignment completion modifications for Spring 2016
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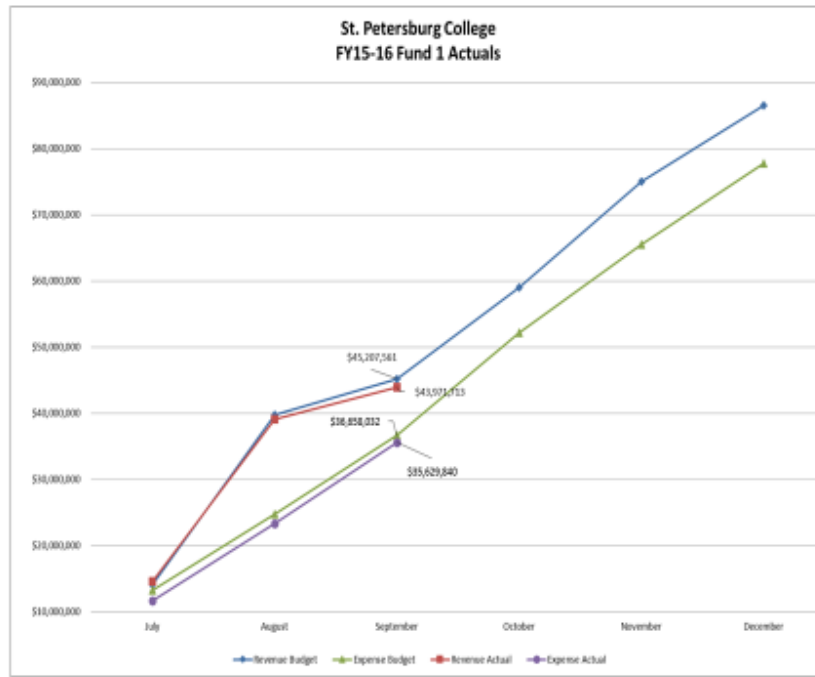
**SPC** St. Petersburg  
College

VI – C.1 FY15-16 September 30<sup>th</sup> Financial Report



St. Petersburg College  
Board of Trustees  
Monthly Financial Report

Janette Hunt  
October 13, 2015





## Revenue Focus

ST. PETERSBURG COLLEGE				
FY15-16 OPERATING BUDGET TO ACTUAL REPORTING: July 1 - Sept 30				
Revenue			% YTD Actual to Total Budget	% Tracking to YTD Budget
	FY15-16 Budget	FY15-16 Actual		
Student Tuition & Out-of-State Fees	\$ 58,920,268	\$ 24,561,207	42%	
State Appropriation - CCPF	\$ 54,863,174	\$ 13,804,551	25%	
State Appropriation - Lottery	\$ 14,934,524	\$ -	0%	
Performance Funding	\$ 1,202,209	\$ 255,468	21%	
Operating Cost for New Facilities	\$ 172,804	\$ -	0%	
Learning Support Access Fee	\$ 1,909,846	\$ 759,254	40%	
Distance Learning Fee	\$ 3,752,441	\$ 1,554,424	41%	
Technology Fee	\$ 2,838,032	\$ 1,188,144	41%	
Lab Revenue Fees	\$ 1,714,491	\$ 811,896	47%	
Industry Certifications	\$ 150,000	\$ -	0%	
Other Revenues	\$ 5,397,200	\$ 700,492	13%	
Other Student Fees	\$ 1,622,007	\$ 326,378	20%	
Fund Transfers In	\$ 3,656,839	\$ -	0%	
Revenue Stabilization Reserve	\$ 2,173,009	\$ -	0%	
One-Time Non-Recurring Funds	\$ 2,291,443	\$ -	0%	
<b>Total Revenues - Fund 1x</b>	<b>\$ 155,597,996</b>	<b>\$ 43,971,713</b>	<b>28.3%</b>	<b>29.0%</b>

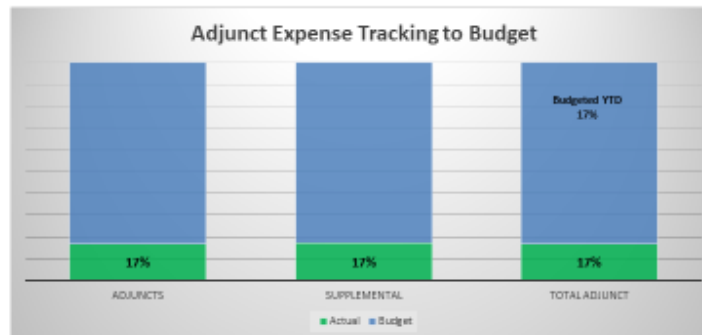
Tuition Revenue Tracking to Budget

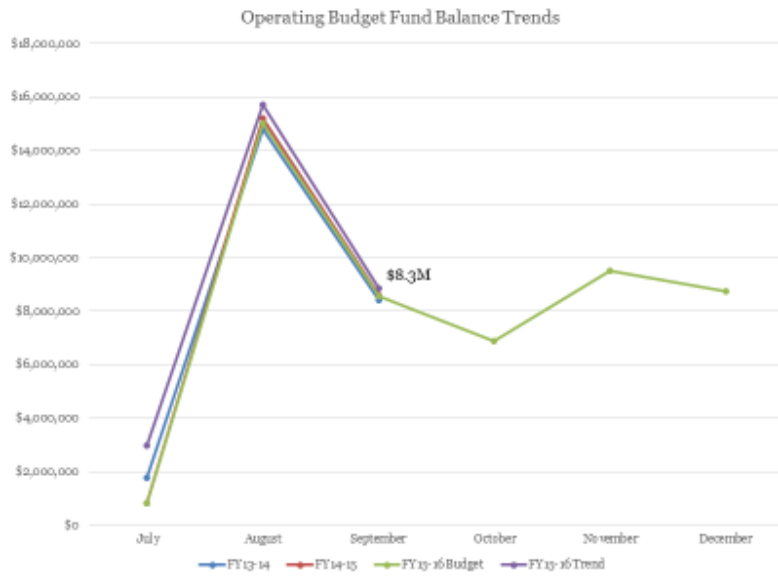


## Expense Focus

Operating Costs			% YTD Actual to Total Budget	% Tracking to YTD Budget
	FY15-16 Budget	FY15-16 Actual		
<b>Personnel &amp; Benefits</b>				
Total Personnel & Benefits	\$ 120,123,290	\$ 26,997,003	22%	24%
<b>Current Expense</b>				
Total Current Expense	\$ 32,077,510	\$ 7,785,272	24%	22%
<b>Capital Spending</b>				
Total Capital Spending	\$ 3,397,196	\$ 847,565	25%	29%
<b>Total Operating Costs - Fund 1x</b>	<b>\$ 155,597,996</b>	<b>\$ 35,629,840</b>	<b>23%</b>	<b>24%</b>
<b>Total Remaining Funds (Surplus/Deficit)</b>	<b>\$ (0)</b>	<b>\$ 8,341,873</b>		

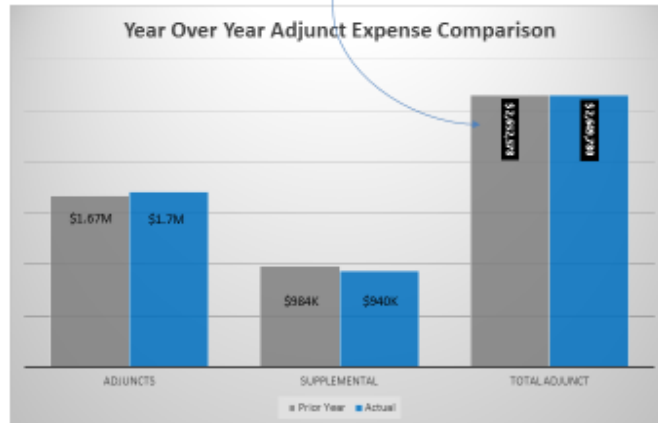
Adjunct Expense Tracking to Budget





Fall 2014: 277902 Student Semester Hours (SSH)

Fall 2015: 270880 SSH

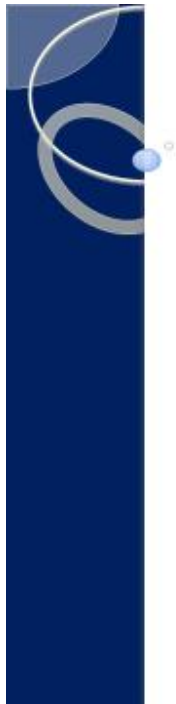




## FY15-16 Schedule Adjustment:

Realign costs with revised enrollment projections

- Adjust instructional schedule for Spring and Summer registration based on actual enrollment projection
- Review actual Adjunct ECH (equated credit hours) instructional costs once schedule is adjusted
- Review other instructional costs



Questions?

**VI –D.1a Personnel Report**

Agenda Item VI - D.1a

October 13, 2015

**MEMORANDUM****TO:** Board of Trustees, St. Petersburg College**FROM:** William D. Law, Jr., President**SUBJECT:** Personnel Report**Approval is sought for the following recommended personnel transactions:**

<b>HIRE Budgeted Administrative &amp; Professional</b>			
<b>Name</b>	<b>Title</b>	<b>Department/Location</b>	<b>Effect. Date</b>
Solomon,Clara L	Assistant Director, Records	Central Records DO	09/08/15- 06/30/16
Puckett,Karin S	Budget Specialist (Coll Labs)	Collaborative Labs EPIctr	08/31/15- 06/30/16
Dollenmayer,Lisa J	Career & Academic Advisor	Registration SPG	09/21/15- 06/30/16
Baldwin,Brittany D	Career & Academic Advisor	Associate Provost SPG	09/28/15- 06/30/16
Scott,Clarence A	Career & Academic Advisor	Registration SPG	09/28/15- 06/30/16
Sager,Clara	Career & Academic Advisor	Registration SPG	10/05/15- 06/30/16
Guthrie,Rochelle S	Career & Academic Advisor	Provost SE	10/05/15- 06/30/16
Styles,Renee M	Career & Academic Advisor	Enrollment Management DO	08/18/15- 06/30/16
Miller,Isaac	Coord, Curriculum Services	Institutional Research EPIctr	08/24/15- 06/30/16
McBride,Jennifer C	Grant Writer	Director of Grants DO	08/31/15- 06/30/16
Schofield,Jennifer E	Instructional Design Tech	Instructional Computing SE	08/25/15- 06/30/16

<b>TRANSFER/PROMOTION Budgeted Administrative &amp; Professional</b>			
<b>Name</b>	<b>Title</b>	<b>Department/Location</b>	<b>Effect. Date</b>
Morrow,Leslie Tamara	(Acting) Student Supp Manager	Registration SPG	10/12/15- 06/30/16
Miles,Brian	AVP, Admin, Plan & OperSupport	BusSVITSystems DO	09/01/15- 06/30/16

Morgan,Amy L	Career & Academic Advisor	Associate Provost TS	09/12/15- 06/30/16
Palmer,Jennifer G	Strategic Execution Proj Mgr	Business Services DO	09/28/15- 06/30/16
Panagiotacos,James A	Systems Analyst (Desktop Sys)	Admin Information Systems DO	09/14/15- 06/30/16

### HIRE Budgeted Career Service

Name	Title	Department/Location	Effect. Date
Harker,Adrienne Marie	Admin Svcs Specialist	President Support DO	08/31/15
Depaz,Ezekiel	Administrative Svcs Specialist	Provost TS	08/31/15
Sullivan,Antoine T	Administrative Svcs Specialist	Provost TS	08/31/15
Mells,Chanedra Ariel	Instructional Supp Specialist	Natural Science CL	08/03/15
Camarra,Nicholas J	Landscape	Landscape Services SPG	09/01/15
Corcella,Philip P	Landscape	Landscape Services SPG	08/31/15
Jackson,Carla	Library Services Technician	Learning Resources SPG	09/21/15
Smith,Doron D	Library Services Technician	Learning Resources SPG	09/14/15
Pujari,Shruti	PeopleSoft Functional Speclst	Human Resources EPIServices	09/28/15
Field,Richard	Security Officer	Campus Security SPG	10/12/15
Owens,Dale T	Security Officer	Campus Security CL	09/22/15
Ajazi,Rita	Sr Administrative Svcs Assist	Retention Services EPIctr	08/31/15
Shamsi,Jasmine	Sr Administrative Svcs Assist	Business Office/Regn CL	08/24/15
Napier,Amanda M	Sr Administrative Svcs Speclst	Provost SPG	08/24/15
Ma,Darnie	Student Support Assistant	SPC DT	08/31/15
Smith,Benjamin P	Technology Support Specialist	IT Network Help Desk EPIctr	08/17/15

### TRANSFER/PROMOTION Budgeted Career Service

Name	Title	Department/Location	Effect. Date
Skyrm,Catherine B	Administrative Svcs Specialist	Associate Provost HEC	09/26/15
Banchs,Pablo Jose	Custodian	Custodial Services CL	08/17/15
Mellick,Marilyn Cathleen	Library Services Technician	Learning Resources SPG	09/14/15
Brennecke,Michael E	Sr Administrative Svcs Assist	Mathematics CL	10/03/15

### TRAVEL OUTSIDE THE CONTINENTAL UNITED STATES

Name	Title	Department/Location	Effect. Date
Hardt,Steven	Faculty	Respiratory Care HEC	10/02/15- 10/09/15

The purpose of this trip is to travel to Cape Town, South Africa. The focus of this trip is a preliminary site visit in preparation for a future study abroad program with the goal of developing a relationship with key stakeholders who are healthcare directors involved in the local community. The benefit to the College is to further the College's mission to contribute to the international education of students by providing unique hands-on experience during the study abroad program which will follow the preparations made during this site.

Funded by the Respiratory Care department. Estimated cost to the College is \$2,951.43.

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Ettel, Lee Donna	Faculty	College of Health Sciences HEC	10/02/15- 10/14/15
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The purpose of this trip is to travel to Cape Town, South Africa. The focus of this trip is a preliminary site visit in preparation for a future study abroad program with the goal of developing a relationship with key stakeholders who are healthcare directors involved in the local community. The benefit to the College is to further the College's mission to contribute to the international education of students by providing unique hands-on experience during the study abroad program which will follow the preparations made during this site.

Funded by the College of Health Sciences. Estimated cost to the College is \$3,114.81. Traveler to remit airfare difference for personal travel 10/8/15-10/14/15.

---

Gordon, Kevin	Provost	Provost Office DT	10/18/15- 10/22/15
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The purpose of this trip is to travel to Havana, Cuba to lay groundwork for or secure exchanges with key St. Petersburg sectors, such as Arts, Marine Science and Medicine.

The benefit to the College is to establish relationships and begin dialogue regarding educational and cultural partnerships.

Funded by the Provost department. Estimated cost to the College is \$3,100.00.

---

Slater, Roy	Faculty	Social Science CL	11/20/15- 11/29/15
Rivero, Douglas	Faculty	Social Science CL	11/20/15- 11/29/15
Slater, Roy (8 students)	Students	Social Science CL	11/20/15- 11/29/15

The purpose of this trip is to visit Olomouc, Czech Republic to allow SPC students the chance to participate in an International Model UN Conference.

The benefit to the College is that this participation will further raise the profile of SPC. The students will gain valuable research, writing and specialty skills

through participation and become versed in International issues through discussions with students worldwide.

Funded by the Social Science department. Estimated cost to the College is \$27,747.32.

---

Doug Duncan, Senior Vice President, Administrative/Business Services & Information Technology and the Strategic Issues Council Members bringing the actions forward, recommend approval.

Sw1005151

## VI – D.2 Career Employee Evaluation



## Revitalizing the Career Service Evaluation Process

St. Petersburg College  
Career Services Employees Council

## Look Back: Career Service Employee Council

Revitalizing the career service evaluation process:

- Established May 2014
- Diverse 11-person Committee
- Survey Submissions:  
Employees: 483  
Supervisors: 108

Changing the Conversation



And the survey said...

Need clear growth plans/career paths  
Value ongoing dialogue  
Process to look forward to

## BEHAVIOR AND VALUES

- Growth Plan: Goals & Expectations
- Program similar to the College Experience
- Review & Feedback Cycle
- Early Intervention/ Recognition
- Supervisor as Success Coach
- On-going HR Success Coach and Learning Support

Are there major differences  
between the old and new plans?



## How will the new plan help with my career goals?



## What if I'm not looking to move up?

### **Growth Plan: Foundational**

Goals/objectives to perform successfully *in* current position

I want to efficiently deliver mail by organizing stops, as measured by quicker delivery to departments.



## What are my growth goals?

### **Growth Plan: Aspirational**

Goals/objectives to perform successfully *beyond* current position

I want to develop leadership skills in my current role through shadowing and professional development so that I can eventually become a supervisor.

## What steps are involved in the Growth Plan Process?



© 2015 Leadership Research Institute

If we don't have an annual evaluation, how will I know how if I'm meeting expectations?

The new plan will have an evaluative component but it will require more timely feedback by supervisors.

Supervisors will be trained to execute an "early intervention/recognition" process to provide timely feedback so employee will know status.

- For exceptional performance
- For not meeting expectations
- Opportunity to make adjustments timely

Will my supervisor know what to do with the plan?

All supervisors will be required to undergo a comprehensive  
“Supervisor as Success Coach” training program

Will supervisors learn new skills to help employees be successful?



## What topics does the supervisor training cover?



## Pre-training Timeline

**September 21, 2015:** Career Service Evaluation Committee

**September 22, 2015:** Career Service Employee Council

**October 13, 2015:** Board of Trustees Overview (CSEC Presentation)

**October 20, 2015:** All College Day - Multiple Sessions, Focus on Supervisors

**November 2015:** Introduce Supervisor Training Modules, Concepts & Tools

- November 18, 2015, Present summary of training module content at Executive Committee

## Questions?



**VI –E.1 American Association of Community Colleges – Pathways Project**



St. Petersburg College  
**SPC**



**AACC Pathways**

**AACC Pathways**

*Board of Trustees Meeting*  
*October 13, 2015*



St. Petersburg College  
**SPC**

Academic Pathways Video:  
[https://www.youtube.com/watch?v=jl9\\_kqgir9U](https://www.youtube.com/watch?v=jl9_kqgir9U)

**SPC's Academic Pathways**



2



## Select and convene 30 community colleges for the purpose of:

- building capacity to design and implement structured academic and career pathways at scale
- helping those already progressing on a student success agenda to move their work to the next level
- facilitating a national conversation among community colleges and pathway experts focused on key elements required to implement a fully-scaled model

## AACC Pathways Project



- |   |                                     |
|---|-------------------------------------|
| • American Association of Community Colleges (Lead) | • Gates Foundation (Funder)         |
| • Achieving the Dream                               | • Aspen Institute                   |
| • Center for Community College Student Engagement   | • Public Agenda                     |
| • National Center for Inquiry and Improvement       | • Community College Research Center |
| • Jobs for the Future                               |                                     |

## Lead & Partners Organizations



St. Petersburg College

SPC

1. Send a five-person team to participate in six-2.5 day institutes;
2. Collect, monitor and report data on selected metrics depicting student connection, progress and completion over 3 years project and 3 subsequent years; and
3. Participate in an evaluation of the institute series.

## SPC Commitment



St. Petersburg College

SPC

- **Narrative:** Detail Student Success Agenda (Student Success Goals; Data Usage, Use of LMI, Pathways Initiative, etc.).
- **33-Question Readiness Assessment:** Survey cross-section of College leadership, faculty and staff.
- **Indication of Support:**
  - President
  - Governing Board
  - Faculty Governance Organization

## Proposal Components



- **33-Question Readiness Assessment (from Strongly Disagree to Strongly Agree):**
- **6.)** Governing board is formally committed to supporting leadership through a long-term reform process that will involve substantial and sometimes difficult change. **Recommend – Strongly Agree**
- **7.)** Governing board is committed to spending regular time in work sessions, retreats, and/or regular meetings in discussion and review of data on student progress and completion and the work of pathways design and implementation. **Recommend – Strongly Agree**
- **23.)** The college governing board regularly sees, reviews and discusses data on student progress and success. **Recommend – Strongly Agree**

## Board Related Questions

September 21, 2015	Proposal Submitted
Week of October 12, 2015	1-hour scheduled interviews with finalist college presidents and two or three other institutional leaders
October 2015	Selected Colleges Notified
February 4-6, 2016	Pathway Institute #1 (San Antonio)
April 14-16, 2016	Pathway Institute #2 (location TBD)
October 2-4, 2016	Pathway Institute #3 (location TBD)
February 2-4, 2017	Pathway Institute #4 (location TBD)
June 22-24, 2017	Pathway Institute #5 (location TBD)
October 26-28, 2017	Pathway Institute #6 (location TBD)

## AACC Timeline



# Questions

October 13, 2015

**M E M O R A N D U M**

**TO:** Board of Trustees, St. Petersburg College

**FROM:** William D. Law, Jr., President

**SUBJECT:** Energy Conservation Initiative

**Approval is Requested for permission to advertise for Energy Conservation program.**

While the college has been very progressive in the area of energy conservation, we are interested in pursuing the possibility of achieving further savings through an effort of education, marketing and heightened awareness, all aimed at raising the consciousness of our students and staff and resulting in further reduction of energy consumption and associated costs

This Request for Proposals (RFP) solicits firms who specialize in energy conservation programs achieved through zero capital investment. This approach aims to reduce consumption and costs and reimburses the contracted firm by sharing the savings with them. The proposed term of an agreement would be five years and would follow the same selection and screening process that we use for our capital projects.

Doug Duncan, Senior Vice-President, Administrative/Business Services and Information Technology; and Jim Waechter, Associate Vice President, Facilities Planning and Institutional Services, recommended approval.

**SPC** St. Petersburg College Foundation, Inc.

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October 13, 2015

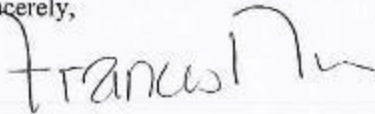
William D. Law, Jr., Ph.D.  
President  
St. Petersburg College  
P.O. Box 13489  
St. Petersburg, FL 33733

Dear President Law:

This letter is to confirm to you and the Board of Trustees that St. Petersburg College Foundation, Inc., certified as a community college direct-support organization, is in full compliance with S1004.70, Florida Statutes.

This information is provided as required by the Board of Trustees Rule 6Hx23-1.33.

Sincerely,

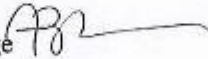


Frances Neu  
VP Advancement, St. Petersburg College  
Executive Director, SPC Foundation

FZN:eq

**MEMORANDUM**

TO: Board of Trustees

FROM: Frances Neu, VP Advancement, St. Petersburg College   
Executive Director, SPC Foundation

DATE: October 13, 2015

RE: SPC Foundation, Inc.

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The St. Petersburg College Foundation, Inc., as stated in the Articles of Incorporation dated October 25, 1979, is a corporation formed for scientific, educational and charitable purposes under the provisions of Chapter 617 of the Florida Statutes and, for these purposes, adopted Articles of Incorporation.

Article II of the Articles of Incorporation states that the general nature of the object of the Foundation is to provide charitable and educational aid in the form of money and other forms of property and services to the Board of Trustees of St. Petersburg College, Florida, its successors and assigns, and persons, associations and corporations associated therewith; to promote education and other related activities of the said College; and to encourage research, learning and dissemination of information in which the said College is engaged.

The Board of Directors of St. Petersburg College Foundation, Inc. is proud of the work of St. Petersburg College and appreciates the opportunity to help enable the college to more effectively carry out its mission in serving the citizens of the Suncoast of Florida.

FN:etq



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](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**  
**Open to Public Inspection**

**A** For the 2014 calendar year, or tax year beginning **04/01/14** and ending **03/31/15**

<p><b>B</b> Check if applicable:</p> <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> First return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<p><b>C</b> Name of organization <b>St. Petersburg College Foundation, Inc.</b></p> <p>Doing business as _____</p> <p>Number and street (or P.O. box if mail is not delivered to street address) Room/suite  <b>P.O. Box 13489</b></p> <p>City or town, state or province, country, and ZIP or foreign postal code  <b>St. Petersburg FL 33733</b></p> <p><b>F</b> Name and address of principal officer:  <b>Frances Z. Neu, Executive Director</b>  <b>P.O. Box 13489</b>  <b>St. Petersburg FL 33733</b></p>	<p><b>D</b> Employer identification number  <b>59-1954362</b></p> <p><b>E</b> Telephone number  <b>727-341-3285</b></p> <p><b>G</b> Gross receipts \$ <b>5,584,082</b></p> <p><b>H(a)</b> Is this a group return for subsidiaries? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <b>H(b)</b> Are all subsidiaries included? <input type="checkbox"/> Yes <input type="checkbox"/> No                  (*No.* attach a list. (see instructions))</p>
<p><b>I</b> 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</p>		
<p><b>J</b> Website: ▶ <b>www.spcollege.edu/central/foundation</b></p>		
<p><b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶</p>		<p><b>L</b> Year of formation: <b>1979</b></p>
<p><b>M</b> State of legal domicile: <b>FL</b></p>		

**Part I Summary**

<b>Activities &amp; Governance</b>	<p><b>1</b> Briefly describe the organization's mission or most significant activities:  <b>See Schedule O</b></p> <p><b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.</p> <p><b>3</b> Number of voting members of the governing body (Part VI, line 1a) <b>15</b></p> <p><b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) <b>15</b></p> <p><b>5</b> Total number of individuals employed in calendar year 2014 (Part V, line 2a) <b>11</b></p> <p><b>6</b> Total number of volunteers (estimate if necessary) <b>17</b></p> <p><b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 <b>0</b></p> <p><b>7b</b> Net unrelated business taxable income from Form 990-T, line 34 <b>0</b></p>																									
<b>Revenue</b>		<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Prior Year</th> <th>Current Year</th> </tr> </thead> <tbody> <tr> <td><b>8</b> Contributions and grants (Part VIII, line 1h)</td> <td align="right">1,652,774</td> <td align="right">1,457,562</td> </tr> <tr> <td><b>9</b> Program service revenue (Part VIII, line 2g)</td> <td align="right">383,456</td> <td align="right">421,038</td> </tr> <tr> <td><b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td> <td align="right">1,533,626</td> <td align="right">1,647,561</td> </tr> <tr> <td><b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td> <td></td> <td align="right">-1,887</td> </tr> <tr> <td><b>12</b> Total revenue - add lines 8 through 11 (must equal Part VII, column (A), line 12)</td> <td align="right">3,569,856</td> <td align="right">3,524,274</td> </tr> </tbody> </table>		Prior Year	Current Year	<b>8</b> Contributions and grants (Part VIII, line 1h)	1,652,774	1,457,562	<b>9</b> Program service revenue (Part VIII, line 2g)	383,456	421,038	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,533,626	1,647,561	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		-1,887	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VII, column (A), line 12)	3,569,856	3,524,274						
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**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.

<b>Sign Here</b>	<p>Signature of officer  <b>Frances Z. Neu</b>                  Type or print name and title</p>	<p>Date  <b>Executive Director</b></p>
<b>Paid Preparer Use Only</b>	<p>Print/Type preparer's name _____</p> <p>Firm's name ▶ _____</p> <p>Firm's address ▶ _____</p>	<p>Preparer's signature _____</p> <p>Date _____</p> <p>Check <input type="checkbox"/> if self-employed</p> <p>PTIN _____</p> <p>Firm's EIN ▶ _____</p> <p>Phone no. _____</p>

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



**Part III Statement of Program Service Accomplishments**

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

1 Briefly describe the organization's mission:

See 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 \$ 1,593,285 including grants of \$ 1,593,285 ) (Revenue \$ )

The Foundation has over 270 named Scholarship funds that provide financial assistance to SPC students. Through the generosity of our donors we have specific scholarships available for every area of study including (but not limited to), nursing, education, study abroad programs and financial assistance for our returning veterans. Each scholarship has unique awarding criteria which may include financial need and/or academic achievement. College expenses have risen nearly 40% over the last decade, making this the most difficult time in history for young people to pay for a college education, according to the US Department of Education. Without the help of financial assistance many of our students would not otherwise have the opportunity to attend college. In 2014 the Foundation provided financial

4b (Code: ) (Expenses \$ 1,018,071 including grants of \$ 1,018,071 ) (Revenue \$ )

The Foundation provided funding to St. Petersburg College for capital facility projects. The Foundation provided financial support for the Arts by raising funds for the Palladium Theatre at St. Petersburg College and the Leepa-Rattner Museum of Art. The Foundation also provided funding for the Strategic Institute of Policy Solutions, a Direct Support Organization of the College, founded in 2011 to promote educational and civic engagement by providing a forum for public discourse on civic matters. In addition the Foundation provided financial support for numerous college departments, such as nursing, education, athletics, Collegiate High School and fine arts. Additionally the Foundation provided grants to faculty and staff to implement programs that broaden the scope of the curriculum and improve

4c (Code: ) (Expenses \$ 421,038 including grants of \$ ) (Revenue \$ 421,038 )

Provide management of investment assets of the Foundation

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

(Expenses \$ 343,037 including grants of \$ 343,037 ) (Revenue \$ )

4e Total program service expenses 3,375,431

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	X	
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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

		Yes	No
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-E? If "Yes," complete Schedule L, Part I		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, or IV, and Part V, line 1	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O	X	



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

X

		Yes	No
1a	Enter the number reported in Box 3 of Form 1099. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		
9b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	<b>Section 501(c)(7) organizations.</b> Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	<b>Section 501(c)(12) organizations.</b> Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

**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

**Section A. Governing Body and Management**

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a	15	
b	Enter the number of voting members included in line 1a, above, who are independent.		
	1b	15	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.		X

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

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

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed **FL**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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.  
 Own website  Another's website  Upon request  Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records: **Edel Quinn, CFO P.O. Box 13489**

**St. Petersburg FL 33733 727-341-3285**

**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) William D. Law, Jr. Director	1.00 40.00	X		X			0	332,591	78,168	
(2) Frances Neu Secretary/Exec Dir.	40.00 0.00	X		X			129,765	0	46,969	
(3) Theresa K. Furnas Treasurer	1.00 40.00	X		X			0	127,793	17,480	
(4) Kenneth P. Cherven Past Chairman	1.00 0.00	X					0	0	0	
(5) William H. McCloud Chairman	1.00 0.00	X					0	0	0	
(6) Joseph G. Blanton Past Chairman	1.00 0.00	X					0	0	0	
(7) Walter L. Schafer Jr. Director	1.00 0.00	X					0	0	0	
(8) Richard B. Winning Director	1.00 0.00	X					0	0	0	
(9) Beth A. Horner Vice Chairman	1.00 0.00	X					0	0	0	
(10) Shan Shikarpuri Director	1.00 0.00	X					0	0	0	
(11) Jenn Greacen Director	1.00 0.00	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 (for 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
		Independent trustee or director	Institutional trustee	Director	Key employee	Highest compensated employee	Former			
(12) Stephen O. Cole	1.00									
Director	0.00	X					0	0	0	
(13) Steve Shepard	1.00									
Director	0.00	X					0	0	0	
(14) David Zillig	1.00									
Director	0.00	X					0	0	0	
(15) Robert L. Hilton	1.00									
Director	0.00	X					0	0	0	
(16) Robert J. Fine, Jr.	1.00									
Director	0.00	X					0	0	0	
(17) John W. Doshier	1.00									
Director	0.00	X					0	0	0	
(18) Paul Demirdjian	1.00									
Director	0.00	X					0	0	0	
(19) Edel Quinn	40.00									
CFO	0.00			X			74,292	0	11,381	
<b>1b Sub-total</b>							<b>204,057</b>	<b>460,384</b>	<b>153,998</b>	
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							<b>204,057</b>	<b>460,384</b>	<b>153,998</b>	

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 **1**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		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? If "Yes," complete Schedule J for such individual	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? If "Yes," complete Schedule J for such person		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 of compensation from the organization **0**



**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	34,250			
	1b Membership dues				
	1c Fundraising events	46,261			
	1d Related organizations	147,183			
	1e Government grants (contributions)				
	1f All other contributions, gifts, grants, and similar amounts not included above	1,229,868			
	g Noncash contributions included in lines 1a-1f:	\$ 65,370			
	<b>h Total. Add lines 1a-1f</b>	<b>1,457,562</b>			
Program Service Revenue	2a Administrative Fee Revenue	421,038			421,038
	b				
	c				
	d				
	e				
	f All other program service revenue				
	<b>g Total. Add lines 2a-2f</b>	<b>421,038</b>			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	1,487,752			1,487,752
	4 Income from investment of tax-exempt bond proceeds				
	5 Royalties				
	6a Gross rents				
	b Less: rental exps.				
	c Rental inc. or (loss)				
	d Net rental income or (loss)				
	7a Gross amount from sales of assets other than inventory	2,199,331			
	b Less: cost or other basis & sales exps.	2,039,522			
	c Gain or (loss)	159,809	159,809		
	d Net gain or (loss)	159,809	159,809		
	8a Gross income from fundraising events (not including \$ 46,261 of contributions reported on line 1c). See Part IV, line 18	18,399			
	b Less: direct expenses	20,286			
	c Net income or (loss) from fundraising events	-1,887			
	9a Gross income from gaming activities. See Part IV, line 19				
b Less: direct expenses					
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances					
b Less: cost of goods sold					
c Net income or (loss) from sales of inventory					
Miscellaneous Revenue					
11a					
b					
c					
d All other revenue					
e Total. Add lines 11a-11d					
<b>12 Total revenue. See instructions.</b>	<b>3,524,274</b>	<b>159,809</b>	<b>0</b>	<b>1,908,790</b>	



**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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,361,108	1,361,108		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	1,593,285	1,593,285		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	28,630		28,630	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	522,442		522,442	
g Other. If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.	19,739			19,739
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	2,199			2,199
19 Conferences, conventions, and meetings	856			856
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	20,639		20,639	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Administrative Fee	421,038	421,038		
b Other Expenses	33,502		9,697	23,805
c Furniture & Equipment	5,600		5,600	
d Fees for services	1,640		420	1,220
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	4,010,678	3,375,431	587,428	47,819
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 90-2 (ASC 958-720)				

**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	9,776	1	147,622
	2 Savings and temporary cash investments	1,000,882	2	985,833
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	3,011
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	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)(3) voluntary employees' beneficiary organizations (see Instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 36,750		
	b Less: accumulated depreciation	10b 36,750	10c	36,750
	11 Investments—publicly traded securities	55,692,259	11	58,277,060
	12 Investments—other securities. See Part IV, line 11	2,584,982	12	2,097,836
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	18,500	15	
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	59,343,149	16	61,548,112	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	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		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	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		25	
	26 <b>Total liabilities.</b> Add lines 17 through 25	0	26	0
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	1,313,683	27	1,592,322
	28 Temporarily restricted net assets	30,929,013	28	32,525,157
	29 Permanently restricted net assets	27,100,453	29	27,430,633
	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 <b>Total net assets or fund balances</b>	59,343,149	33	61,548,112	
34 <b>Total liabilities and net assets/fund balances</b>	59,343,149	34	61,548,112	

**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	3,524,274
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,010,678
3	Revenue less expenses. Subtract line 2 from line 1	3	-486,404
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	59,343,149
5	Net unrealized gains (losses) on investments	5	2,821,486
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-130,119
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	61,548,112

**Part XII. Financial Statements and Reporting**

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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.	X	
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?		X
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.		

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

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

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

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**

Open to Public Inspection

Name of the organization

**St. Petersburg College Foundation, Inc.**

Employer identification number

**59-1954362**

**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 11, 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.)
- 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 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.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11  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 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
  - 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 1-9 above or IRC section (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)						
<b>Total</b>						



**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**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	736,039	602,855	1,309,737	1,652,774	1,457,552	5,758,967
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge	463,813	543,484	516,128	596,253	729,867	2,849,557
4 <b>Total.</b> Add lines 1 through 3	1,199,854	1,146,339	1,825,865	2,249,027	2,187,429	8,608,524
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 <b>Public support.</b> Subtract line 5 from line 4.						8,608,524

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	1,199,854	1,146,339	1,825,865	2,249,027	2,187,429	8,608,524
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,147,535	1,203,036	1,244,956	1,397,301	1,487,752	6,480,580
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	64,479	17,701	160			82,340
11 <b>Total support.</b> Add lines 7 through 10						15,171,444

12 Gross receipts from related activities, etc. (see instructions) 12 1,700,723

13 **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**

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	56.74%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	55.95%

16a **33 1/3% support test—2014.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

b **33 1/3% support test—2013.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

17a **10%-facts-and-circumstances test—2014.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b **10%-facts-and-circumstances test—2013.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 9 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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 <b>Total.</b> 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 <b>Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 10c, 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 <b>Total support.</b> (Add lines 9, 10c, 11, and 12.)						
14 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

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

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%
19a <b>33 1/3% support tests—2014.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b <b>33 1/3% support tests—2013.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 <b>Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? 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.		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? 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.		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? 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).		
<b>b</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?		
<b>c</b> Substitutions only. Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI.		
<b>b</b> Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.		
<b>c</b> Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.		
<b>10a</b> Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.		
<b>b</b> Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

**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?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

**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? 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.		
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? 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.		

**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)? 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).		

**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, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
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? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

**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.		
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? 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.		
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? 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.		
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? Provide details in Part VI.		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		



**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. 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	<b>Adjusted Net Income</b> (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	<b>Total</b> (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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	

7  Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required)	
6	Other distributions (describe in Part VI). See instructions.	
7	<b>Total annual distributions.</b> 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 2014 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-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2014:			
a				
b				
c				
d				
e	From 2013 . . . . .			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2014 distributable amount			
i	Carryover from 2009 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2014 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2014 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7	<b>Excess distributions carryover to 2015.</b> Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b				
c				
d	Excess from 2013 . . . . .			
e	Excess from 2014 . . . . .			

**Part VI** Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)

**Part II, Line 10 - Other Income Detail**

Change in value of split interest	\$	46,729
Other Income	\$	35,611

**Supplemental Information**

Schedule A, Part II, Section A, Column (d) 2011, Line 1, Gifts, Grants, Contributions, and Membership Fees Received:

The 2011 amount reflects the contributions less a contribution reported in a prior year and recognized as refundable in 2011.

2011 contributions	\$1,102,855
Less: Contribution to be refunded	500,000
Support for 2011	602,855

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**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**

Name of the organization

**St. Petersburg College Foundation,  
Inc.**

Employer identification number

**59-1954362**

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, 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **St. Petersburg College Foundation,** Employer identification number **59-1954362**

**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		\$ 38,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 35,868	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 47,312	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 40,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 34,250	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization **St. Petersburg College Foundation,** Employer identification number **59-1954362**

**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
7		\$ 147,183	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
8		\$ 60,250	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9		\$ 50,000	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.)
		\$	Person <input 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 **St. Petersburg College Foundation,** Employer identification number **59-1954362**

**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
7	Supplies	\$ 19,272	03/31/15

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization

St. Petersburg College Foundation, Inc.

Employer identification number

59-1954362

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, aggregate value of grants, and aggregate value at end of year. Includes Yes/No checkboxes for questions 5 and 6.

Part II Conservation Easements.

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

Table with 3 columns: Line number, Description, Held at the End of the Tax Year. Rows include purpose(s) of conservation easements, total number of easements, total acreage, and number of easements on certified historic structures. Includes Yes/No checkboxes for questions 5 and 7.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 3 columns: Line number, Description, Amount. Rows include revenues and assets included in Form 990, Part X, and revenues and assets included in Form 990, Part VIII, line 1.

**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?  Yes  No

**Part IV Escrow and Custodial Arrangements.**

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds.**

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	27,100,453	26,641,634	26,239,759	26,059,036	25,791,656
b Contributions	321,595	441,673	389,900	175,000	257,204
c Net investment earnings, gains, and losses	8,585	17,145	11,975	5,822	12,088
d Grants or scholarships					
e Other expenditures for facilities and programs				-101	-1,913
f Administrative expenses					
g End of year balance	27,430,633	27,100,453	26,641,634	26,239,759	26,059,036

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  %
  - b Permanent endowment  100.00 %
  - c Temporarily restricted endowment  %
- The percentages in 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:
- |                             | Yes | No                                  |
|-----------------------------|-----|-------------------------------------|
| (i) unrelated organizations |     | <input checked="" type="checkbox"/> |
| (ii) related organizations  |     | <input checked="" type="checkbox"/> |
- b If "Yes" to 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" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	36,750			36,750
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				<b>36,750</b>

**Part VII Investments—Other Securities.**

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments—Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

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



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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	6,002,024
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	2,821,486	
b	Donated services and use of facilities	2b	729,864	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	3,551,350
3	Subtract line 2e from line 1		3	2,450,674
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VII, line 7b	4a	943,481	
b	Other (Describe in Part XIII.)	4b	130,119	
c	Add lines 4a and 4b		4c	1,073,600
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	3,524,274

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	3,797,061
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	729,864	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	729,864
3	Subtract line 2e from line 1		3	3,067,197
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	943,481	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	943,481
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 15.)		5	4,010,678

**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.

**Part III, Line 1a - Terms for Not Reporting Assets Per SFAS 116**

The Foundation has received various gifts of art. Collections donated to the Foundation are not capitalized on the Statement of Net Assets.

**Part III, Line 4 - Collections and Relation to Exempt Purpose**

It is the policy of the Foundation not to purchase any collections.

Collections are held for exhibition to the public and for educational purposes, not for financial gain. Collections are appropriately protected, cared for, and preserved in order to maintain the cultural, aesthetic and historical value of the collections perpetually. The collection enriches the lives of our students and deepens their understanding and appreciation for the arts.

The collection includes the following art objects:

1. Wendall Ware Microfilm Collection - A collection of 25,000,000 images.

**Part XIII** Supplemental Information (continued)

Independently appraised to be worth \$1,932,447

2. Canadian Donor Art Collections - A collection of contemporary prints and artists' proofs. Independently appraised at \$988,653

3. Anonymous Oriental Art Objects Collection - A collection of Chinese Qing dynasty and Japanese Taisho, Heisei and Showa Period objects d'art.

Independently appraised at \$44,275

4. Abraham Rattner and Allen Leepa Art Collection - Over 5,000 artworks with an estimated fair market value of \$22,000,000

5. Two Art Quilts by Pauline Salzman. Independently appraised to be worth \$5,600 and \$4,000 respectively. Donated by Pauline Salzman.

6. Contemporary Florida Art Collection and American Fine Crafts from the Gulf Coast Museum of Art. Independently appraised to be worth \$544,210

7. Black & White Photographs (10) of downtown St. Petersburg by Stella Anderson, donated by Stella Anderson. Estimated fair market value of \$2,500

8. Painting by Martha Campbell. Donated by Martha Campbell. Estimated fair market value of \$800

9. Paintings by Florence Putterman (2). Donated by Florence Putterman. Estimated fair market value of \$1,600



10. Oil on ceramic, 9 wall mounted pieces by Victoria Block. Donated by Victoria Block. Estimated fair market value of \$3,500

11. A mixed media wall construction art piece by Jack King. Donated by Jack King. Estimated fair market value of \$1,100

12. Painting by Jack Barrett "Knight of the Brownstones." Donated by Jack Barrett. Estimated fair market value \$6,800

13. Winslow Homer Art Prints (370) donated by Lothar Uhl. Estimated fair market value \$46,955

14. Original drawings and watercolors by Joseph Weinzettle (14). Donated by Joseph Weinzettle. Estimated fair market value of \$5,800.

15. Digital Print by Robert Derr. Donated by Robert Derr. Estimated fair market value of \$1,100.

16. Paintings (26) by various artists and art books (11), donated by John and Betty Milsom. Estimated fair market value of \$14,500.

17. Four ethnographic sculptures and one decorative lamp, donated by Rita Scott Estate. Estimated fair market value of \$21,700

18. Carved Bass Wood - Golden Retriever "Buddy" by Mark Noll. Estimated fair market value of \$750

**Part XIII Supplemental Information (continued)**

19. 12 works by David P. Anderson. No value assigned. Donated by Lawrence Konrad & Robert Pope. Not valued.

20. Paintings (2) by Joseph Weinzette; Portrait of an African Girl and Urban Landscape. Estimated fair market value of \$1,200.

21. Painting by D. Anderson - Russian Peasant and My Heart Rejoices. Estimated fair market value of \$5,000 and \$9,000 respectively.

22. Painting by W. Nelson - Stage Coach. Estimated fair market value of \$4,500.

Total Fair Market Value; \$25,645,990

**Part V, Line 4 - Intended Uses for Endowment Funds**

Restricted - nonexpendable consist of donor-restricted assets (endowments).

These assets are subject to externally imposed conditions that the

Foundation will retain in perpetuity. The Foundation's Board establishes

the endowment payout rate, giving prudent consideration to asset

allocation, expected returns, future capital market assumptions, inflation

and other market conditions and the income needs of the endowment fund

holders. Endowment spending is used to fund scholarships, numerous College

Programs and Departments and provide financial support to the Leepa-

Rattner-Museum of Art, The Palladium Theatre at St. Petersburg College and

the Institute for Strategic Policy Solutions.

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

**Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No. 1545-0047

**2014**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 8e.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Open to Public Inspection

Name of the organization: **St. Petersburg College Foundation, Inc.**

Employer identification number: **59-1954362**

**Part I Fundraising Activities.** Complete if the organization answered "Yes" to 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 ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

1	(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 row (i)	(vi) Amount paid to (or retained by) organization
			Yes	No			
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
<b>Total</b>							

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" to 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
		<u>Snell Bishop Ho</u> <small>(event type)</small>	<u>Palladium Gala</u> <small>(event type)</small>	<u>None</u> <small>(total number)</small>	<small>(add col. (a) through col. (c))</small>
Revenue	1	Gross receipts	35,800	28,860	64,660
	2	Less: Contributions	26,055	20,206	46,261
	3	Gross income (line 1 minus line 2)	9,745	8,654	18,399
Direct Expenses	4	Cash prizes			
	5	Noncash prizes		2,150	2,150
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	9,548	8,588	18,136
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				-1,887

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

		(a) Bingo	(b) Full tablestart Bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		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: \_\_\_\_\_



**Part XIII Supplemental Information** (continued)

**Part XI, Line 4b - Revenue Amounts Included on Return - Other**

Change in value of split interest agrmts	\$	130,119
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**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

OMB No. 1545-0047  
**2014**  
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Inspection

Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization: **St. Petersburg College Foundation,  
Inc.**

Employer identification number  
**59-1954362**

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" to 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) EC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Unusual valuation (stock, PFD, interest, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	St. Petersburg College P.O. Box 13489 St. Petersburg FL 33733	59-1211489	501c3	312,490				Program Support
(2)	St. Petersburg College - Palladium P.O. Box 13489 St. Petersburg FL 33733	59-1211489	501c3	339,261				Program Support
(3)	Leopa Rattner Museum of Art, Inc. P.O. Box 13489 St. Petersburg FL 33733	59-3733512	501c3	343,097				Program Support
(4)	Institute for Strategic Policy Solu P.O. Box 13489 St. Petersburg FL 33733	45-3194848	501c3	386,320				Program Support
(5)								
(6)								
(7)								
(8)								
(9)								

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

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

**Part III Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to 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 <b>Scholarships</b>	2005	1,593,285			
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.

**Part I, Line 2 - Procedures for Monitoring the Use of Grant Funds**

Scholarship recipients are selected by the Scholarship selection committee in association with the various college departments. The Foundation has an on-line scholarship application process for students to complete each term. Scholarships are awarded to students who meet the particular criteria for each of our scholarships which is set by the donor.

Grants to the College for construction are based on the timing of construction projects and are paid out as projects are completed.

**Part III** Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to 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.

The Foundation also provides funding for the Leepa Rattner Museum of Art  
 and the Institute for Strategic Policy Solutions at St. Petersburg College  
 and the Palladium Theatre at St. Petersburg College.

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**SCHEDULE J**  
**(Form 990)**

**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.

▶ Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization **St. Petersburg College Foundation, Inc.**

Employer identification number  
**59-1954362**

**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 in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input 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 type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input checked="" type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., 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 in line 1a?

**3** Indicate which, if any, of the following the filing organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

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

**4** During the year, did any person listed in 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? **4a**
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b**
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c**
- 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 in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

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

**6** For persons listed in 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? **6a**
- b** Any related organization? **6b**
- If "Yes" to line 6a or 6b, describe in Part III.

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

**8** Were any amounts reported in 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" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? **9**

	Yes	No
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

**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 in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nonexcess benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (F) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus or incentive compensation	(iii) Other reportable compensation				
William D. Law, Jr.	(i)	0	0	0	0	0	0	
Director	(ii)	332,591	0	0	64,164	14,004	410,759	
Frances Neu	(i)	129,765	0	0	24,875	22,094	176,734	
Secretary/Exec Dir.	(ii)	0	0	0	0	0	0	
3	(i)							
3	(ii)							
4	(i)							
4	(ii)							
5	(i)							
5	(ii)							
6	(i)							
6	(ii)							
7	(i)							
7	(ii)							
8	(i)							
8	(ii)							
9	(i)							
9	(ii)							
10	(i)							
10	(ii)							
11	(i)							
11	(ii)							
12	(i)							
12	(ii)							
13	(i)							
13	(ii)							
14	(i)							
14	(ii)							
15	(i)							
15	(ii)							
16	(i)							
16	(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.

Part I, Line 3 - Related Org Methods Used for Compensation Explanation

Compensation for the Executive Director of the St. Petersburg College

Foundation, Inc. is based on the St. Petersburg College Classification and

Salary Schedule, which includes ranges for each grade.

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**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

CMB No. 1545-0047

**2014**

**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.
- ▶ Information about Schedule M (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization **St. Petersburg College Foundation, Inc.**

Employer identification number  
**59-1954362**

**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 1a	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	19		See note
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	3	29,218	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 ▶ (Admissions)	X	18	2,650	Fair market value
26 Other ▶ (Supplies)	X	1	19,272	Fair market value
27 Other ▶ (Lab equipment)	X	1	14,050	Fair market value
28 Other ▶ (Banner)	X	1	180	Fair market value

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

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 is not required to be used for exempt purposes for the entire holding period?

	Yes	No
30a		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 non-standard contributions?

31	X	
----	---	--

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

32a		X
-----	--	---

b If "Yes," describe in Part II.

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

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

Schedule M - Supplemental Information

Collections donated to the Foundation are not capitalized on the Statement of Net Assets. It is the policy of the Foundation not to purchase any collections. The Foundation received 19 pieces of art which are not part of our audited financial statements. They are included in a supplementary schedule to our financial statements; Unaudited Schedule of Collections.

The Executive Director of the Foundation approves all non-cash and/or in-kind gifts before they are accepted by the Foundation.

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**SCHEDULE O**  
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

OMB No. 1545-0047

**2014**Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

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

Name of the organization

St. Petersburg College Foundation,  
Inc.

Employer identification number

59-1954362

**Form 990 - Organization's Mission**

The Foundation promotes the practice of philanthropy through partnerships with the community for the advocacy of higher education in general and, specifically at SPC, for (1) the provision of student scholarships, awards and grants, (2) the advancement of teaching and instructional services, (3) new and improved facilities and (4) state-of-the-art technology.

**Form 990, Part III, Line 4a - First Accomplishment**

assistance to more than 2,005 students. The average scholarship award was \$800. Total amount of scholarships awarded was over \$1.5 million.

**Form 990, Part III, Line 4b - Second Accomplishment**

student success. St. Petersburg College is experiencing declines in support from the State of Florida. Accordingly, private support is an increasingly important component of revenue to the various campuses/departments. The Foundation anticipates a higher rate of use of Foundation held funds in the future as a result of decreased resources provided by the State.

**Form 990, Part III, Line 4d - All Other Accomplishment**

To provide grants to The Leepa-Rattner Museum of Art for program support.

**Form 990, Part V - Additional Information****Lines 2a and 2b:**

The Organization's payroll is reported under a related organization, St. Petersburg College. The number of employees reported represents all the

Name of the organization

Employer identification number

St. Petersburg College Foundation,

59-1954362

organization's employees. St. Petersburg College has filed all required federal employment tax returns.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

A draft of the 990 tax form will be sent to each member of the Board of Directors for their review and input. The 990 tax form will be on the agenda for review and/or discussion at the annual meeting.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

The Foundation seeks disclosure of any conflict of interest from officers, directors and key employees. A disclosed conflict would be reported to the board and handled accordingly.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

Compensation for the Executive Director of the St. Petersburg College Foundation, Inc. is based on the St. Petersburg College Classification and Salary Schedule, which includes ranges for each grade, including this position.

Form 990, Part VI, Line 15b - Compensation Process for Officers

Compensation for key employees of St. Petersburg College Foundation, Inc. is based on the St. Petersburg College Classification and Salary Schedule, which includes ranges for each grade, including these positions.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

All of the St. Petersburg College Foundation, Inc. documents (including governing documents, financial statements and conflict of interest policy)

Name of the organization

Employer identification number

St. Petersburg College Foundation,

59-1954362

are available upon request. We post our financial statements on our website and on GuideStar.com.

Form 990, Part XI, Line 9 - Reconciliation of Changes - Other

Change in value of split interest agrmts \$ -130,119

Public Inspection Copy



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**SCHEDULE R**  
**(Form 990)**

**Related Organizations and Unrelated Partnerships**

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, 36, or 37.
- ▶ Attach to Form 990.
- ▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047  
**2014**  
 Open to Public Inspection

Department of the Treasury  
 Internal Revenue Service

Name of the organization  
**St. Petersburg College Foundation, Inc.**

Employer identification number  
**59-1954362**

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

(1)	(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal structure (state or foreign country)	(d) Tax treatment	(e) Excluded assets	(f) Check controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						

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

(1)	(a) Name, address, and EIN (if applicable) of related organization	(b) Primary activity	(c) Legal structure (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Check controlling entity	(g) Section 501(c)(3) exempt status
(1)	St. Petersburg College P.O. Box 13489 St. Petersburg FL 33733 59-1211489	Higher Edu	FL	501c3	5	N/A	X
(2)	Jeepa-Rattner Museum of Art, Inc. P.O. Box 13489 St. Petersburg FL 33733 59-3733512	Art Museum	FL	501c3	7	N/A	X
(3)	Institute for Strategic Policy P.O. Box 13489 St. Petersburg FL 33733 45-3194848	Public Pol	FL	501c3	7	N/A	X
(4)							
(5)							

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



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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)		
																		Yes	No	

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)		
																							Yes	No	

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

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

- 1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?
  - a Receipt of (i) interest, (ii) royalties, or (iv) rent from a controlled entity
  - b Gift, grant, or capital contribution to related organization(s)
  - c Gift, grant, or capital contribution from related organization(s)
  - d Loans or loan guarantees to or for related organization(s)
  - e Loans or loan guarantees by related organization(s)

- f Dividends from related organization(s)
- g Sale of assets to related organization(s)
- h Purchase of assets from related organization(s)
- i Exchange of assets with related organization(s)
- j Lease of facilities, equipment, or other assets to related organization(s)

- k Lease of facilities, equipment, or other assets from related organization(s)
- l Performance of services or membership or fundraising solicitations for related organization(s)
- m Performance of services or membership or fundraising solicitations by related organization(s)
- n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o Sharing of paid employees with related organization(s)

- p Reimbursement paid to related organization(s) for expenses
- q Reimbursement paid by related organization(s) for expenses

- r Other transfer of cash or property to related organization(s)
- s Other transfer of cash or property from related organization(s)

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

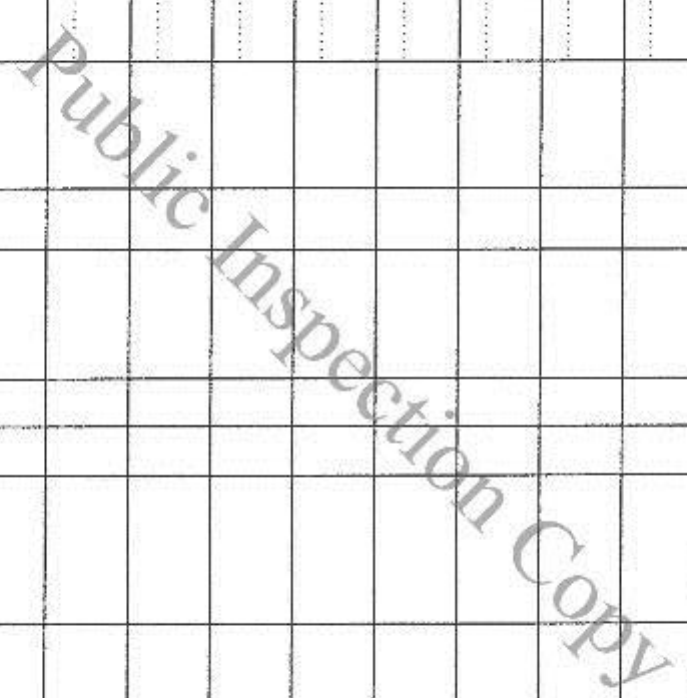
	(a) Name of related organization	(b) Transaction type (see 990-49)	(c) Amount received	(d) Method of delivery or amount provided	Yes/No	
					1a	1b
(1)	St. Petersburg College	b	1,593,285	Cash-Scholarships	X	
(2)	Leopold-Ratner Museum of Art, Inc.	b	343,037	Cash		X
(3)	Institute for Strategic Policy	b	366,320	Cash		X
(4)	St. Petersburg College	b	1,141	Capital projects		X
(5)	St. Petersburg College	b	650,610	Cash-Programs		X
(6)	St. Petersburg College	c	19,272	Non-cash Supplies		X



**Part VII Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

	(1) Name, address, and EIN of entity	(2) Primary activity	(3) Legal structure (sole proprietorship, partnership, etc.)	(4) Federal income tax treatment (e.g., S corporation, etc.)	(5) Are all partners individuals?		(6) Share of total income	(7) Share of total assets	(8) Disproportionate allocations?		(9) Cash value of partnership interest (from 1065)	(10) General or managing partner?		(11) Percentage ownership
					Yes	No			Yes	No		Yes	No	
(1)														
(2)														
(3)														
(4)														
(5)														
(6)														
(7)														
(8)														
(9)														
(10)														
(11)														



Part VII Supplemental Information

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

Schedule R - Additional Information

Schedule R, Part V, Line 1b - Transactions with Related Organizations

The St. Petersburg College Foundation, Inc. is related to the Leepa Rattner Museum of Art ("Museum"), as it is a direct support organization of the College. The St. Petersburg College Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to St. Petersburg College for \$1. The College has loaned the collection to the Museum.

Schedule R, Part V, Line 1l - Transactions with Related Organizations

The organization charged a fee of .75% of the Museum and Institute for Strategic Policy Solution's (ISPS) pooled investment funds overseen by the organization. No direct cash payments were made but rather a fee was taken directly from the pooled fund.

Schedule R, Part V, Line 1n - Transactions with Related Organizations

The organization shares facilities and materials with St. Petersburg College. Although a value has been assigned, no cash reimbursements occurred.

Schedule R, Part V, Line 1o - Transactions with Related Organizations

The organization shares paid employees with St. Petersburg College. Although a value has been assigned, no cash reimbursements occurred.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**

**Financial Statements**  
**And Supplementary Information**

**March 31, 2015 And 2014**



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**Gregory, Sharer & Stuart, P.A.**  
 Certified Public Accountants and Business Consultants

**Independent Auditor's Report**

Board of Directors  
 St. Petersburg College Foundation, Inc.  
 St. Petersburg, Florida

**Report On The Financial Statements**

We have audited the accompanying financial statements of the business-type activities of St. Petersburg College Foundation, Inc. (a component unit of St. Petersburg College) as of and for the years ended March 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements as listed in the table of contents.

***Management's Responsibility For The Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of St. Petersburg College Foundation, Inc. as of March 31, 2015 and 2014, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages six through nine be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Unaudited Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements. The Unaudited Schedule of Collections for 2015 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is marked "unaudited" and has not been subjected to the auditing procedures applied in the audits of the basic financial statements by us or other auditors, and accordingly, we do not express an opinion or provide any assurance on it.

### ***Other Reporting Required By Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 23, 2015 on our consideration of St. Petersburg College Foundation, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Petersburg College Foundation, Inc.'s internal control over financial reporting and compliance.

**Gregory, Sharer & Stuart, P.A.**

*Gregory, Sharer & Stuart, P.A.*

St. Petersburg, Florida  
July 23, 2015

Management's Discussion And Analysis

Management's Discussion And Analysis

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 And 2014**

---

The management of St. Petersburg College Foundation, Inc. (Foundation) presents the following Management's Discussion and Analysis (MD&A) narrative overview and analysis of the financial activities of the Foundation for the year ended March 31, 2015, with comparative information for the years ended March 31, 2014 and 2013. The purpose of this discussion is to enable the reader to identify and understand the significant issues and changes in the financial condition of the Foundation. The information presented here should be read in conjunction with the accompanying audited financial statements and footnotes, which begin on page 11. The financial statements, footnotes, and this MD&A were prepared by management and are the responsibility of management.

The Foundation is a component unit of St. Petersburg College (College).

### **Financial Highlights**

#### **Overview**

In the year ended March 31, 2015, the overall state of the economy continued to improve, along with improvements in charitable giving. Foundation investments reported a solid return for the year ended March 31, 2015, although not as robust as 2014 and 2013. During 2015, the Foundation's investment portfolio earned an 8% return, net of fees, compared to 19% and 16% in the previous years. Overall, the Foundation's net position, which represents the excess of total assets over liabilities, increased by \$2.20 million or 4% to \$61.55 million as of March 31, 2015, primarily the result of positive investment returns and increased contributions.

The Foundation's revenue in the form of donor contributions totaled \$2.28 million during 2015, a 14% increase as compared to a 15% increase in 2014. This is indicative of a continued rebound in the economy with respect to charitable giving. However, the Foundation supported campus needs during 2015 in the form of scholarships and grants to the College in the amounts of \$1.59 million and \$1.31 million, respectively. Scholarships awarded increased from \$1.16 million in 2014 to more than \$1.59 million in 2015. This support of the College, combined with other operating expenses and a shortfall in donor contributions, resulted in an operating loss of \$1.51 million for the year ended March 31, 2015 as compared to an operating loss of \$1.29 million for the year ended March 31, 2014. Due to positive investment returns in 2015, the Foundation had nonoperating revenue of \$3.39 million. Other income, primarily in the form of additions to permanent endowments, totaled \$330,180 for the year ended March 31, 2015.

The Foundation expects fluctuations in contribution revenue as well as investment results from year-to-year. Very significant contributions may be periodically received from donors as a result of relationships cultivated over many years. The timing of these contributions is not entirely predictable, and often will correlate with a campus initiative. Likewise, the Foundation manages the endowment portfolio with a long-term philosophy of capital appreciation; single year fluctuations are normal and expected.

#### **Presentation**

The Foundation presents its financial report in accordance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments* (GASB 34), which focuses the reader of the financial reports on an organization's overall financial condition and change in net position and cash flows taken as a whole.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 And 2014**

**Condensed Schedule Of Net Position**

	March 31, 2015	Change		March 31, 2014	Change		March 31, 2013
<b>Assets</b>							
Current assets	\$33,349,215	\$ 1,906,128	6%	\$31,443,087	\$ 6,431,097	26%	\$25,011,990
Noncurrent assets	28,198,899	298,857	1%	27,900,062	19,336	0%	27,880,726
<b>Total assets</b>	<b>\$61,548,114</b>	<b>\$ 2,204,985</b>	<b>4%</b>	<b>\$59,343,149</b>	<b>\$ 6,450,433</b>	<b>12%</b>	<b>\$52,892,716</b>
<b>Liabilities</b>							
Current liabilities	\$ -	\$ -	0%	\$ -	\$ (500,000)	(100%)	\$ 500,000
<b>Net position</b>							
Restricted							
Expendable	32,525,157	1,596,144	5%	30,929,013	6,247,215	25%	24,681,798
Nonexpendable	27,430,633	330,180	1%	27,100,453	458,819	2%	26,641,634
Unrestricted	1,592,324	278,641	21%	1,313,683	244,999	23%	1,069,284
<b>Total net position</b>	<b>61,548,114</b>	<b>2,204,985</b>	<b>4%</b>	<b>\$9,343,149</b>	<b>6,930,433</b>	<b>13%</b>	<b>\$2,892,716</b>
<b>Total liabilities and net position</b>	<b>\$61,548,114</b>	<b>\$ 2,204,985</b>	<b>4%</b>	<b>\$59,343,149</b>	<b>\$ 6,450,433</b>	<b>12%</b>	<b>\$52,892,716</b>

The Statement of Net Position includes all assets and liabilities of the Foundation. Net position serves as a useful indicator of an organization's financial health over time. Particular aspects of the Foundation's financial operations positively influenced the increase in net position for the year ended March 31, 2015.

The Condensed Schedule of Net Position shows the assets, liabilities, and net position as of March 31, 2015, 2014, and 2013. Current assets of the Foundation consist primarily of cash and cash equivalents and investments. Current assets increased \$1.91 million or 6% during 2015 and \$6.43 million or 26% during 2014. A major component of this increase is attributable to the financial market's recovery and, in particular, the realized and unrealized gains on investments for the fiscal years.

Noncurrent assets consist primarily of endowment investments, remainder interest in trusts and estates, note receivable, and other assets held for sale. Noncurrent assets increased 1% to \$28.20 million from the prior year of \$27.90 million. An increase in the value of the remainder interest in trust and estates at year end is the primary reason for the slight increase in value from the prior year.

Current liabilities remain unchanged from the prior year with no liabilities recorded for either 2015 or 2014. The \$500,000 liability at March 31, 2013 was due to a pending donor refund that was completed in the 2014 fiscal year. The Foundation entered into an agreement with the local chapter of the Florida Federation of Business and Professional Women's Association (BPW) in 2007. Under the agreement, BPW agreed to provide funding to build a student house for SPC students. However, due to the weak economy BPW was unable to raise sufficient funds to satisfy its obligations under the Agreement and complete the project. The Foundation's board of directors agreed to terminate the agreement and refund BPW \$500,000 of their original donation. The refund and termination of the contract were completed in July 2013.



**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 And 2014**

**Condensed Schedule Of Revenues, Expenses, And Change In Net Position**

	Year Ended March 31, 2015			Year Ended March 31, 2014			Year Ended March 31, 2013		
		Change			Change			Change	
Operating revenue and expenses									
Contributions	\$ 2,284,985	\$ 275,084	14%	\$ 2,009,901	\$ 254,927	15%	\$ 1,754,974		
Operating expenses	3,797,062	499,942	15%	3,297,120	65,529	2%	3,231,591		
Operating loss	(1,512,077)	(224,858)	17%	(1,287,219)	189,308	13%	(1,476,617)		
Nonoperating revenues	3,386,862	(4,211,052)	(55%)	7,397,914	2,157,499	40%	5,440,415		
Additions to permanent endowments	330,180	(309,558)	(48%)	639,738	224,278	54%	415,460		
Change in net position	2,204,965	(4,745,468)	(68%)	6,950,433	2,571,175	59%	4,379,258		
Net position, beginning of year	59,343,149	6,950,433	13%	52,392,716	4,379,258	9%	48,013,458		
Net position, end of year	\$61,548,114	\$ 2,204,965	4%	\$59,343,149	\$ 6,950,433	13%	\$52,392,716		

The Statement of Revenues, Expenses, and Change in Net Position reports revenues earned and expenses incurred during the year as either operating, nonoperating, or additions to permanent endowments. Incoming gifts to the Foundation and grants made to the College are reported as operating revenue and expenses, respectively, and investment results are reported as nonoperating income or expense.

The Condensed Schedule of Revenues, Expenses, and Change in Net Position reflects operating and nonoperating revenue and expense and additions to permanent endowment for the years ended March 31, 2015, 2014, and 2013. The net operating loss was \$1.51 million in 2015 compared to \$1.29 million in 2014 and \$1.48 million in 2013.

During 2015, operating revenue included \$2.28 million in contributions, an increase of 14% compared to 2014, which increased \$254,927 or 15% from 2013. The increase is attributable to increase in donor contributions most likely caused by the stock market rebounding and improved financial conditions of the past year. Contributions result from both long term donor cultivation and specific appeals for immediate needs, and are not entirely predictable.

Operating expenses were \$3.80 million during 2015, an increase of \$500,000 or 15% compared to 2014. Operating expenses increased by \$65,529 or 2% during 2014. A significant component of operating expenses is grants made by the Foundation to the College in response to requests for use of funds by the intended campus beneficiaries. These grants are made for purposes that comply with donor restrictions placed on contributions in support of many College programs and needs, including construction of new buildings, student aid, and faculty and general departmental support. The timing of grants to the College typically lags the timing of the incoming contribution revenue and endowed payouts. The lag can be a short time period or several years. A longer lag will occur if expendable gifts or endowed payout is purposefully accumulating to allow the benefiting campus to cover a cost that will require the use of several years of gifts or payouts. Changes in the amounts of grants made to the College annually occur in relation to College needs for use of the funds or the timing of expenditures made on capital projects funded by contributions. Due to these factors, and similar to fiscal years 2014 and 2013, in fiscal year 2015 scholarships and grants made to the College exceeded contribution revenue, resulting in operating losses in these years.

Nonoperating revenues include net investment income and net appreciation or depreciation of investments for unrestricted and restricted - expendable funds. Nonoperating revenues for 2015 reflect a decrease of \$4.21 million or 55% less than 2014. This decrease is due primarily to lower investment returns compared to the prior year. Nonoperating revenues for 2014 reflect an increase of \$2.16 million or 40% compared to 2013.

Endowed gifts and related earnings provided an additional \$330,180 to the net position of the Foundation during 2015 compared to \$639,738 during 2014. The increase in contributions during fiscal year 2014 over 2015 was primarily due to the receipt of a large bequest in 2014. Increasing the gifts to and the value of the endowment is of significant importance to the Foundation. The size of the endowment relates directly with providing permanent resources for the benefit of the College and its students.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 And 2014**

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***Factors Impacting Future Periods***

Factors that can significantly impact future periods always include the state of financial markets and the state of the overall economy. These factors affect the value of investments and can impact charitable giving. The Board of Directors continues to monitor the status of the economy, its direct impact on overall giving, and the investment pool.

St. Petersburg College is experiencing declines in support from the state of Florida. Accordingly, private support is an increasingly important component of revenue to the various campuses. The Foundation anticipates a higher rate of use of Foundation held funds in the future in the form of grants to the campuses as a result of decreased resources provided by the state.

Management is not aware of any factors within management's control that would have a significant impact on future periods.

***Using The Information In The Financial Report***

The Foundation's financial statements are immediately following this discussion and analysis.

This annual report consists of a series of financial statements prepared in accordance with pronouncements issued by the Governmental Accounting Standard Board. These statements focus the reader of the financial reports on the Foundation's overall financial condition, and change in net position and cash flows, taken as a whole.

One of the most important questions asked about the Foundation's finances is whether the Foundation is better off or worse off as a result of the year's activities. The keys to understanding this question are the Statement of Net Position, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The Foundation's net position (the difference between assets and liabilities) is one indicator of the Foundation's financial health when considered in combination with other nonfinancial information.

The Statement of Net Position reports assets, liabilities, and net position as of March 31, 2015 and 2014. The balances are a reflection of activities that have occurred during the respective fiscal years and come from transactions between assets and liabilities or from transactions in the Statement of Revenues, Expenses, and Change in Net Position. The balances are presented as either current (expected to be realized in 12 months) or noncurrent in nature.

The Statement of Revenues, Expenses, and Change in Net Position presents the results of operations for the years ended March 31, 2015 and 2014. Activities are reported as operating, nonoperating, or additions to permanent endowments. Non-endowed gifts are reported as operating revenue and investment results are reported as either nonoperating revenue or additions to permanent endowments. Both the Statement of Net Position and the Statement of Revenues, Expenses, and Change in Net Position are prepared using the accrual basis of accounting.

The remaining required statement is the Statement of Cash Flows showing the sources and uses of funds; in essence, accounting for the change in cash and cash equivalents balances for the reporting period.

The notes to the financial statements provide additional information and more detail that is essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found immediately following the basic financial statements.



**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Statements Of Net Position**

	March 31,	
	2015	2014
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,133,457	\$ 1,010,658
Investments	32,212,747	30,432,429
Due from St. Petersburg College	3,011	
<b>Total Current Assets</b>	<u>33,349,215</u>	<u>31,443,087</u>
<b>Noncurrent Assets</b>		
Remainder interest in trusts and estates	1,072,056	1,202,178
Endowment investments	27,090,093	26,642,634
Other assets held for sale	36,750	55,250
<b>Total Noncurrent Assets</b>	<u>28,198,899</u>	<u>27,900,062</u>
<b>Total Assets</b>	<u>\$ 61,548,114</u>	<u>\$ 59,343,149</u>
<b>Liabilities And Net Position</b>		
<b>Net Position</b>		
<b>Restricted</b>		
Expendable	32,525,157	30,929,013
Nonexpendable	27,430,633	27,100,453
<b>Unrestricted</b>	<u>1,592,324</u>	<u>1,313,683</u>
<b>Total Net Position</b>	<u>61,548,114</u>	<u>59,343,149</u>
<b>Total Liabilities And Net Position</b>	<u>\$ 61,548,114</u>	<u>\$ 59,343,149</u>

See accompanying notes to financial statements.

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**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Statements Of Revenues, Expenses, And Change In Net Position**

	Year Ended March 31,	
	2015	2014
Operating Revenue		
Contributions	\$ 2,284,985	\$ 2,009,901
Operating Expenses		
Program services		
Scholarships	1,593,285	1,159,866
Grants to St. Petersburg College	1,312,573	1,391,133
Forums and events	48,535	21,373
	<u>2,954,393</u>	<u>2,572,372</u>
Administrative		
Personnel services	344,139	277,947
Other	85,779	83,141
	<u>429,918</u>	<u>361,088</u>
Fundraising		
Personnel services	344,139	277,947
Development	19,739	16,052
Other	48,873	69,661
	<u>412,751</u>	<u>363,660</u>
Total Operating Expenses	<u>3,797,062</u>	<u>3,297,120</u>
Operating Loss	(1,512,077)	(1,287,219)
Nonoperating Revenues		
Investment income, net of fees	542,145	550,221
Net appreciation of investments	2,974,836	6,869,897
Change in value of split interest agreements	(130,119)	177,796
Total Nonoperating Revenues	<u>3,386,862</u>	<u>7,597,914</u>
Income Before Additions To Permanent Endowments	1,874,785	6,310,695
Additions To Permanent Endowments		
Contributions	321,595	622,592
Investments income, net of fees	2,126	2,101
Net appreciation of investments	6,439	15,045
Total Additions To Permanent Endowments	<u>330,160</u>	<u>639,738</u>
Change In Net Position	2,204,965	6,950,433
Net Position At Beginning Of Year	<u>59,343,149</u>	<u>52,392,716</u>
Net Position At End Of Year	<u>\$ 61,548,114</u>	<u>\$ 59,343,149</u>

See accompanying notes to financial statements.

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**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Statements Of Cash Flows**

	Year Ended March 31,	
	2015	2014
<b>Cash Flows From Operating Activities</b>		
Gifts received from donors and grantors	\$ 1,114,811	\$ 631,287
Payments to vendors	(75,033)	(70,130)
Payments for scholarships	(1,593,283)	(1,159,866)
Payments for programs	(1,361,108)	(1,412,506)
Return of contribution	-	(500,000)
Net Cash Used By Operating Activities	(1,914,615)	(2,511,215)
<b>Cash Flows From Noncapital Financing Activities</b>		
Endowment contributions received	321,595	622,592
<b>Cash Flows From Investing Activities</b>		
Proceeds from sale of investments	2,199,331	14,955,369
Purchase of investments	(483,512)	(13,451,224)
Collection of notes receivable	-	500,000
Net Cash Provided By Investing Activities	1,715,819	1,104,145
<b>Net Change In Cash And Cash Equivalents</b>	122,799	(784,478)
<b>Cash And Cash Equivalents At Beginning Of Year</b>	1,010,658	1,795,136
<b>Cash And Cash Equivalents At End Of Year</b>	\$ 1,133,457	\$ 1,010,658
<b>Reconciliation Of Operating Loss To Net Cash Used By Operating Activities</b>		
Operating loss	\$ (1,512,077)	\$ (1,287,219)
Adjustments to reconcile operating loss to net cash used by operating activities		
Foundation fee	(421,038)	(383,456)
Contributed split interest agreement	-	(340,540)
Changes in operating assets and liabilities		
Other assets	18,500	-
Due to other	-	(500,000)
Net Cash Used By Operating Activities	\$ (1,914,615)	\$ (2,511,215)

See accompanying notes to financial statements.

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**St. Petersburg College Foundation, Inc.**  
A Component Unit Of St. Petersburg College  
Notes To Financial Statements  
March 31, 2015 And 2014

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**Note A - Organization**

St. Petersburg College Foundation, Inc. (Foundation) is a Florida nonprofit corporation. The Foundation was formed in September 1980 and is governed by a 23-member board of directors. The primary purposes of the Foundation are to be a community advocate for St. Petersburg College (College) and to encourage charitable donations to provide financial support for the College and its students. As a public charity, the Foundation accepts donations to enhance the College's many and varied teaching and public service programs, as well as to support capital projects and other related College improvements.

St. Petersburg College provides the resources necessary to cover the costs of the operation and administration of the Foundation's activities, including personnel, facilities, and administration. The Foundation's primary expenditures are related to providing scholarships to students attending St. Petersburg College and grants made to the College in support of campus needs, in compliance with donor restrictions on gifts.

The Foundation is a direct support organization of the College and its financial statements are presented in the College's financial statements as a component unit.

**Note B - Summary Of Significant Accounting Policies**

A summary of the significant accounting policies applied in preparation of the accompanying financial statements is presented below:

*Basis Of Accounting*

The financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. As a general rule, the effects of interfund activities have been eliminated from the Foundation's financial statements.

The Foundation reports as an entity engaged in one business-type activity.

*Classification Of Current And Noncurrent Assets And Liabilities*

The Foundation considers assets to be current if, as part of its normal business operations, they are held as or can be converted to cash and be available for operating needs or payments of current liabilities within 12 months of the Statement of Net Position date. Similarly, liabilities are considered to be current if they can be expected, as part of the normal Foundation business operations, to be due and paid within 12 months of the Statement of Net Position date. All other assets and liabilities are considered to be noncurrent.

*Cash And Cash Equivalents*

The Foundation's cash and cash equivalents consist of cash in banks, certificates of deposit with maturities of six months or less, money market accounts, and cash held in investment accounts, which are used to deposit Foundation contribution receipts and make transfers to the College to expend in accordance with donor restrictions.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

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*Investments*

Investments are carried at fair value. The basis of determining the fair value of investments is the readily determinable sales price or current exchange rate of the investments based on prices or quotations for over the counter markets such as the New York Stock Exchange or the National Association of Securities Dealers Automated Quotations. In the case of pooled funds or mutual funds, the fair value is determined by multiplying the number of units held in the pool by the prices per unit share as quoted by the broker and/or investment manager. The net change in the fair value of investments consists of both realized and unrealized gains and losses on investments. Gains or losses on the sale of components within any investment pool resulting from investment management decisions are attributed to the pool.

*Remainder Interest In Trusts And Estates*

The Foundation recognizes an asset and revenue on remainder interest in trusts and estates when it receives notification of an irrevocable interest in one of those types of contributions. When management expects the cash from the contributions to be received more than one year in the future, the asset and revenue are discounted for the time value of money (net present value) at a discount rate of 2%. These are part of the restricted - expendable and non-expendable net position because the Foundation does not have access to the assets until the assets are released from probate or after the donor's death.

The Foundation recorded its interests in the remainder interest in trusts and estates as a restricted expendable, or nonexpendable contribution (dependent upon the donors' restrictions) at fair value in the period the gift was received. Subsequent changes in the fair value of the remainder interest in trusts and estates are recognized as change in value of split interest agreements. The Foundation measures remainder interest in trusts and estates at fair value on a recurring basis based on statements from the donors.

*Other Assets Held For Sale*

These are assets that have been donated and have been recognized at fair value. The donor has specified that the items be sold and the majority of the proceeds are to be used for specific purposes as designated by the donor. These are part of the restricted - expendable net position. In 2015 certain of these assets consisting of art work were removed from the statement of net position and added to the Foundation's schedule of collections.

*Property And Equipment*

Property and equipment in excess of \$5,000 with an estimated life in excess of one year are capitalized. Donated property used by the Foundation is recorded at fair value on the date contributed. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support. When appropriate, depreciation is provided using the straight-line method over the estimated useful lives of the assets.

*Collections*

Collections donated to the Foundation are not capitalized on the Statement of Net Position. It is the policy of the Foundation not to purchase any collections. The Foundation has received gifts of donated art objects, microfilm, and microfiche that will be held for educational purposes. The donor agreements for the art objects require that the artwork be stored or displayed in perpetuity in a museum.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

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Collections are held for exhibition to the public and for education purposes, not for financial gain. Collections are appropriately protected, cared for, and preserved in order to maintain the cultural, aesthetic, and historical value of the collections perpetually. See Note D and the Unaudited Schedule of Collections.

*Net Position*

The Foundation's net position is classified into the following net asset categories:

**Restricted - nonexpendable:** Assets subject to externally imposed conditions that the Foundation will retain in perpetuity. This classification of net position represents the net corpus of true donor-restricted endowed funds. To the extent that the market value of a fund is below its historical cost (corpus), the difference is recorded as restricted - expendable in the Statement of Net Position.

**Restricted - expendable:** Assets subject to externally imposed conditions that can be fulfilled by the actions of the Foundation or by the passage of time. These assets may include accumulated appreciation on the endowment funds, accumulated endowment spending allocations, and restricted expendable funds.

**Unrestricted:** All other categories.

*Endowments - Endowment Spending Policy*

The Foundation's endowed funds are managed in an investment pool in accordance with the Foundation's Board approved Investment Policy Guidelines and the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA). The FUPMIFA provides statutory guidance for management, investment, and expenditure of endowed funds. Investment decisions are based on a long-term investment strategy intended to preserve the investment capital and its purchasing power, meet payout requirements, and maximize the endowment portfolio's long-term total return. At March 31, 2015, the Foundation's endowment portfolio target mix was 65% invested in equity, 30% in fixed income holdings, and 5% in alternative investments with further refinement regarding the types of positions held within those general classes. The Foundation, through its Finance and Investment Advisory Committee, continues to monitor and review the investment policy and asset mix to enhance the long-term performance of the endowment investments. The endowment earned a total return of 8% for the year ended March 31, 2015, net of investment fees.

The Foundation's Finance and Investment Advisory Committee establishes the endowment payout rate annually, giving prudent consideration to asset allocation, expected returns, future capital market assumptions, inflation and other market conditions and the expendable income needs of the endowment fund holders. The rate for fiscal year 2015 was 4.5%. Endowment payout is calculated by multiplying the payout rate by the market value at the end of the fiscal year on accounts held less than five years or by the five-year average fair value for all other accounts. For endowed funds with a fair value that is less than historical cost (corpus), referred to as "underwater funds," payout is not limited to actual cash income earned under the FUPMIFA. The FUPMIFA allows for the expenditure of the endowment fund as the governing board determines to be prudent for the uses and purposes of which the endowment fund is established, consistent with the goal of conserving the purchasing power of the endowment fund without regard to the source of the payout.

*Classification Of Revenues And Expenses*

The Foundation considers operating revenue and expenses in the Statement of Revenues, Expenses, and Change in Net Position to be revenue and expenses that result from activities that are connected directly to the Foundation's primary functions. Such transactions include grants the Foundation makes to the College. The Foundation has no revenue from exchange transactions that would be considered operating revenue. Certain other transactions are reported as nonoperating revenues and expenses in accordance with GASB Statement No. 34. These nonoperating activities include the Foundation's noncapital financing activities and net investment income.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

*Contributions And Pledges*

Contributions that are restricted by the donor are reported as an increase in unrestricted net position if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as an increase in net position restricted - expendable or nonexpendable depending on the nature of the restriction. When a restriction expires, net position restricted - expendable are reclassified to unrestricted net position.

Investment income and net realized and unrealized gains or losses on restricted contributions are recorded as increases or decreases to net position restricted - expendable or nonexpendable, in accordance with donor stipulations.

Unconditional promises to give the Foundation cash or other assets in the future are recorded as contribution revenue and pledges receivable. If management expects the cash from the pledges receivable to be received more than one year in the future, the contributions revenue and pledges receivable are discounted for the time value of money.

*Donated Items*

The value of donated securities, materials, services, small equipment, land, and other nonmonetary items are recorded in the financial statements as contributions based upon the fair value of the goods received at the time of the donation.

Employees of the College operate the Foundation. The College also provides office space for the Foundation, as well as other miscellaneous supplies and services. These items are all recognized as in-kind contribution revenue and expense.

*Foundation Fee*

The Foundation assesses an administrative fee on all funds maintained to cover expenses associated with the management of those assets over time. The fee is calculated quarterly and is deducted from the interest and dividend revenues of the individual funds. The fee was .75% for the years ended March 31, 2015 and 2014.

*Expenses*

The operating expenses of the Foundation are allocated to two different functional categories based on management's estimate of the time and expense spent for each of the functions. These functions are defined as follows:

Administration - The costs of operating the Foundation offices, including gathering, processing, and maintaining financial and legal information.

Fundraising - The costs associated with the direct solicitation of contributions to the Foundation.

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the Foundation's policy is to apply restricted resources first.

*Scholarship And Program Expenses*

Scholarship and program expenses paid to the College are recognized as expenses and liabilities when commitment to pay the scholarship and program expenses is made, not when cash is paid.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

*Income Taxes*

The Foundation is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Foundation is subject to income taxes on any net income that is derived from a trade or business, regularly carried on, and not in furtherance of the purpose for which the Foundation is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

*Use Of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

*Subsequent Events*

For the year ended March 31, 2015, management evaluated subsequent events for potential recognition and disclosure through July 23, 2015, the date the financial statements were available to be issued. Management determined there are no subsequent events to disclose.

**Note C - Cash, Cash Equivalents, And Investments**

In accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, (GASB 40) the Foundation's investments are reported by investment type at fair value in the table below. GASB 40 also requires the disclosure of various types of investment risk based on the type of investment, as well as stated policies adopted by the Foundation to manage those risks.

Cash, cash equivalents, and investments consist of the following as of March 31:

	2015	2014
<b>Cash and cash equivalents</b>		
Commercial banks	\$ 220,534	\$ 809,359
Money market funds	912,923	201,299
Total cash and cash equivalents	<u>1,133,457</u>	<u>1,010,658</u>
<b>Investments</b>		
U.S. government obligations	1,077,789	1,275,295
Federal agency obligations	2,020,758	2,175,404
Bonds and notes	6,474,905	6,569,165
Stocks and other equity securities	40,796,638	38,422,129
Mutual funds	7,295,848	7,250,266
Real estate investment trusts	611,122	
Alternative investments	1,025,780	1,382,804
Total investments	<u>59,302,840</u>	<u>57,075,063</u>
Total cash, cash equivalents, and investments	<u>\$ 60,436,297</u>	<u>\$ 58,085,721</u>
Current - cash and cash equivalents	\$ 1,133,457	\$ 1,010,658
Current - investments	32,212,747	30,432,429
Noncurrent - endowed investments	27,090,093	26,642,634
	<u>\$ 60,436,297</u>	<u>\$ 58,085,721</u>

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

The following are maturities and credit quality ratings for the Foundation's investments in debt securities, money market, and mutual funds at March 31:

Investment Type	Fair Value	Investment Maturities (In Years)				Ratings	
		Less Than 1	1 to 5	6 to 10	More Than 10	S&P	Moody's
<b>2015</b>							
<i>Investments</i>							
U.S. government obligations	\$ 1,077,787	\$ 107,224	\$ 409,545	\$ 474,066	\$ 86,954	(1)	(1)
Federal agency obligations	2,020,758	-	356,503	476,383	1,187,872	AA+	Aaa
Bonds and notes	6,474,905	26,469	2,882,783	2,364,465	1,201,188	AAA-D	Aaa-C
Fixed income mutual fund	25,112	-	-	-	-	Not Rated	-
Fixed income mutual fund (2)	370,993	33,195	206,611	131,187	-	AAA, AA, A, BB, B	-
Fixed income mutual fund (2)	46,608	-	46,608	-	-	Not Rated	-
Fixed income mutual fund (3)	153,584	-	153,584	-	-	BBB-D	-
Fixed income mutual fund (3)	46,336	-	46,336	-	-	AAA-BBB	-
Fixed income mutual fund	76,690	-	-	76,690	-	AA-NR	-
Fixed income mutual fund (2)	243,385	-	243,385	-	-	AAA-NR	-
Fixed income mutual fund	239,037	-	-	-	239,037	AAA-NR	-
Fixed income mutual fund	1,428,457	1,428,457	-	-	-	AAA-B	-
Fixed income mutual fund (3)	1,825,080	-	1,825,080	-	-	BB-B	-
Fixed income mutual fund	1,297,863	-	-	1,297,863	-	AAA-BB	-
Fixed income mutual fund	524,129	-	-	-	524,129	BB-BBB-	-
Real estate investment trusts	611,122	611,122	-	-	-	Not Rated	-
Alternative investments (4)	1,025,780	1,025,780	-	-	-	Not Rated	-
Equity mutual funds	1,018,574	1,018,574	-	-	-	Not Rated	-
Equity securities	40,796,638	40,796,638	-	-	-	Not Rated	-
<b>Total investments</b>	<b>59,302,840</b>	<b>45,073,571</b>	<b>6,170,475</b>	<b>4,820,654</b>	<b>3,239,140</b>		
<i>Cash and cash equivalents</i>							
Money markets	368,641	368,641	-	-	-	Not Rated	-
Money markets	20,876	-	20,876	-	-	Not Rated	-
Money markets	98,336	-	98,336	-	-	Not Rated	-
Money markets	425,070	-	425,070	-	-	Not Rated	-
Cash	220,534	-	220,534	-	-	Not Rated	-
<b>Total cash and cash equivalents</b>	<b>1,133,457</b>	<b>1,133,457</b>					
<b>Total</b>	<b>\$ 60,436,297</b>	<b>\$ 46,206,028</b>	<b>\$ 6,170,475</b>	<b>\$ 4,820,654</b>	<b>\$ 3,239,140</b>		
<b>2014</b>							
<i>Investments</i>							
U.S. government obligations	\$ 1,275,795	\$ -	\$ 414,269	\$ 794,215	\$ 66,811	(1)	(1)
Federal agency obligations	2,175,404	-	347,457	221,988	1,045,959	AA+	Aaa
Bonds and notes	6,509,163	27,949	2,305,726	2,671,584	1,362,506	AAA-D	Aaa-C
Fixed income mutual fund (3)	316,509	-	316,509	-	-	AAA-NR (5)	-
Fixed income mutual fund (3)	2,376,668	-	2,276,668	-	-	AAA-B	-
Fixed income mutual fund	490,877	-	493,877	-	-	Not Rated	-
Fixed income mutual fund	278,701	-	278,701	-	-	AAA-NR	-
Fixed income mutual fund	84,679	-	-	84,679	-	AA-NR (5)	-
Fixed income mutual fund	2,486,688	-	-	2,486,688	-	AAA-B	-
Fixed income mutual fund	278,289	-	-	-	278,289	BB+	-
Alternative investments (4)	1,382,804	1,382,804	-	-	-	Not Rated	-
Equity mutual funds	1,034,855	1,034,855	-	-	-	Not Rated	-
Equity securities	38,422,129	38,422,129	-	-	-	Not Rated	-
<b>Total investments</b>	<b>57,075,063</b>	<b>40,867,737</b>	<b>6,434,207</b>	<b>6,259,154</b>	<b>3,513,965</b>		
<i>Cash and cash equivalents</i>							
Money markets	7,443	7,443	-	-	-	Not Rated	-
Money markets	99,923	99,923	-	-	-	Not Rated	-
Money markets	21,372	-	21,372	-	-	Not Rated	-
Money markets	73,561	-	73,561	-	-	AA+	Aaa
Cash	809,359	809,359	-	-	-	Not Rated	-
<b>Total cash and cash equivalents</b>	<b>1,011,658</b>	<b>1,010,658</b>					
<b>Total</b>	<b>\$ 58,086,721</b>	<b>\$ 41,878,395</b>	<b>\$ 6,434,207</b>	<b>\$ 6,259,154</b>	<b>\$ 3,513,965</b>		

- (1) Disclosure of credit risk is not required for this investment type.
- (2) This has an average credit rating.
- (3) These fixed income mutual funds have a weighted average maturity of <5 years.
- (4) These are mutual funds consisting of mixed asset investments.
- (5) Components of these funds have credit ratings that range from AAA to NR.
- (6) These are REITs and mixed asset investments.



St. Petersburg College Foundation, Inc.  
A Component Unit Of St. Petersburg College  
Notes To Financial Statements  
March 31, 2015 And 2014

Investment income from these investments is summarized as follows for the years ended March 31:

	2015	2014
Net appreciation of investments	\$ 2,981,295	\$ 6,884,942
Interest and dividends	1,487,752	1,397,301
Investment fees	(943,481)	(844,979)
	<u>\$ 3,525,566</u>	<u>\$ 7,437,264</u>

There are many factors that can affect the value of investments. Some, such as custodial risk, concentration of credit risk, and foreign currency risk may affect both equity and fixed income securities. Equity securities respond to such factors as economic conditions, individual company earnings performance, and market liquidity, while fixed income securities are particularly sensitive to credit risks and changes in interest rates. The Foundation has adopted a written investment policy to provide the basis for the management of a prudent investment program appropriate to the particular fund type.

*Credit Risk*

Fixed income securities are subject to credit risk, which is the risk that a bond issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause prices to decline. The circumstances may arise due to a variety of factors such as financial weakness, bankruptcy, litigation, and/or adverse political developments. A bond's credit quality is an assessment of the issuer's ability to pay interest on the bond, and ultimately, to pay the principal. Credit quality is evaluated by one of the independent bond rating agencies such as Moody's Investors Service or Standard and Poor's. The lower the rating, the greater the chance that the bond issuer will default or fail to meet payment obligations. Generally, the lower a bond's credit rating, the higher its yield should be to compensate for the additional risk.

Certain fixed income securities, including obligations of the U.S. government or those explicitly guaranteed by the U.S. government, have little or no credit risk. The Foundation maintains policies to manage credit risk, which include requiring minimum credit ratings issued by nationally recognized rating organizations.

*Interest Rate Risk*

Interest rate risk is the risk that the value of fixed income securities will decline because of rising interest rates. The prices of fixed income securities with a longer time to maturity tend to be more sensitive to changes in interest rates and, therefore, more volatile than those with shorter maturities.

The Foundation's investment policy limits investments in fixed income securities to maturities of no longer than 30 years. As of March 31, 2015 and 2014, the Foundation has \$9,573,452 and \$10,019,864, respectively, in obligations of the U.S. government, federal agencies, and bonds and notes that include embedded options consisting of the option at the discretion of the issuer to call their obligation. These securities have various call dates and mature between July 2016 and November 2044.

The Foundation's investment policy provides that debt issues of investment grade "BBB" or better is preferred. However, investment managers may purchase lesser quality debt investments as long as the purchases represent no more than 25% of that particular fixed income portfolio's assets.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

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*Concentration Of Credit Risk*

Concentration of credit risk is the risk of loss associated with a lack of diversification of having too much invested in a few individual issuers, thereby exposing the Foundation to greater risks resulting from adverse economic, political, regulatory, geographic, or credit developments. Securities issued or explicitly guaranteed by the U.S. government, Fannie Mae and government agencies are not considered by management to be a concentration of credit risk. The Foundation minimizes concentration of credit risk by requiring no one single issuer represents more than 5% of the total assets of the manager's portfolio. This along with the diversification of the investment portfolio minimizes the impact of potential losses from any one type of security or issuer.

The Foundation's policy provides that investments in fixed income securities of a single issue must not exceed 5% of total investment assets with each money manager at fair value. U.S. government and federal agency obligations are not subject to this limitation. For equities, no single major industry may represent more than 15% of the market value of the total amount each investment firm has to invest at the time of purchase, and in no case should an individual security be purchased that exceeds 5% of the portfolio total without approval from the investment committee. The policy also provides that the target asset allocation for the investment portfolio is 65% in equities, 30% in fixed income, and 5% in alternative investments.

From time to time, the Foundation holds deposits in excess of the amount insured by the Federal Deposit Insurance Corporation and the Florida Department of Financial Services. Management believes that the risk of loss on these deposits is remote.

*Custodial Risk*

The Foundation's investment policy does not address custodial risk. Foundation investments in debt securities are uninsured, not registered in the name of the Foundation, and held by financial institutions and, as such, are exposed to custodial credit risk.

*Foreign Currency Risk*

Foreign currency risk is the possibility that changes in exchange rates between the U.S. dollar and foreign currencies could adversely affect a deposit or investment's fair value. As of March 31, 2015 and 2014, the portfolio does not hold any foreign bonds. While foreign securities are held in an international equity account, they are held as ADR's, which are denominated in U.S. dollars and trade like U.S. domestic equities on U.S. domestic stock exchanges. Under the Foundation's investment policy, there is no provision to purchase individual foreign-denominated securities.

**Note D - Related-Party Transactions**

The Foundation is related to the College by virtue of its primary purpose, which is to engage in activities to foster, promote, and provide funds to or for the benefit of the College and its students. During the years ended March 31, 2015 and 2014, the Foundation provided scholarships and program expenses to the College in the amount of \$2,954,393 and \$2,572,372, respectively.

The College provides the office space for the Foundation to operate without charge. Management estimates fair value of the annual rent, including utilities, to be approximately \$42,000 and \$40,000 for the years ended March 31, 2015 and 2014, respectively. The College also provides the employees to operate the Foundation at an estimated cost of approximately \$688,000 and \$556,000 for the years ended March 31, 2015 and 2014, respectively. The College provided other miscellaneous services and supplies in estimated amounts of approximately \$19,000 and \$24,000 for the years ended March 31, 2015 and 2014, respectively. These donated amounts are recognized in the Statement of Revenues, Expenses, and Change In Net Position as operating revenue as a part of contributions and various elements of operating expense. The College provides the insurance for the Foundation; however, an allocation for the insurance cost cannot be determined at this time.

During the years ended March 31, 2015 and 2014, the Foundation received cash donations from members of the Board, corporations, and organizations affiliated with directors of the Board. One Board member has established an endowment at the Foundation and three have established named scholarship funds.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

Two members of the board of directors are non-broker executives with an investment firm used by the Foundation.

The Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to the College for \$1. The College provided the insurance for the collection until 2010. Starting in 2010, the Foundation is responsible for the insurance on the art collection at a cost of approximately \$16,000 per year. The College has in turn loaned the collection to The Leepa-Rattner Museum of Art, Inc. (Museum).

The Museum is also related to the Foundation, as it is also a direct support organization of the College. Within the Foundation is an endowed fund held for the benefit of the Museum valued at \$2.9 million at March 31, 2015.

The Foundation also holds funds for the Institute for Strategic Policy Solutions at St. Petersburg College (Institute). The Institute is a legally separate 501(c)(3) support group organized to advance academic excellence, community engagement, economic vitality and public understanding through high-quality, solutions-directed public policy programs. The Foundation reflects this balance in the financial statements as part of Investments. The expendable funds totaled approximately \$11 million at March 31, 2015.

**Note E - In-Kind Contributions**

In-kind contributions are included in contributions in the Statement of Revenues, Expenses, and Change in Net Position. The majority of in-kind contributions are from the College. The remainder of in-kind contributions is from other individuals or corporations. Management estimates that the fair value of items donated to the Foundation are as follows for the years ended March 31:

	2015	2014
Materials and supplies	\$ -	\$ 33,914
Contributions in-kind from the College		
Donated personnel	683,278	555,895
Facilities	41,586	40,368
Services, materials, and supplies	19,272	24,442
	<u>749,136</u>	<u>620,705</u>
	\$ 749,136	\$ 654,619

**Note F - Oversight By St. Petersburg College**

As a direct support organization, the Foundation is subject to the policies and procedures of the College. All contributions to the Foundation ultimately benefit the College. Accordingly, the Foundation, for reporting purposes, is considered a governmental not-for-profit organization subject to reporting under the GASB and is reported as a component unit of the College.

**Note G - State Matching Funds**

The Foundation qualifies as a recipient of state matching funds under the Dr. Philip Benjamin Matching Program for Community Colleges. Under the grant agreement, the Foundation receives dollar-for-dollar matching funds from the state of Florida for all contributions that are restricted to financial aid and scholarships. All other contributions received are matched on a \$4 for \$6 basis. The primary use of these funds is to benefit future as well as students currently enrolled at the College and to improve the quality of education. The Foundation records these funds as either net position restricted – expendable or net position restricted – nonexpendable (permanent endowments) depending on the restriction of the contribution they are matching.

During 2015, the Foundation applied for a \$1,021,272 grant for matching of scholarships and programs from the state of Florida. The State Legislature has not awarded this grant. This amount is not included in receivables in the Statement of Net Position. The State Legislature has not appropriated funding for this program since 2007. Due to the significant backlog of unmatched gifts, the 2011 Legislature decided to enact a freeze on matching any new donations received on or after June 30, 2011, until at least \$200 million of the existing backlog has been paid down. Donations already received, or those received by June 29, 2011, remain eligible for state matching funds once those funds become available.

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

**Note H - Net Position Restricted - Expendable**

Net position restricted - expendable was available for the following purposes at March 31:

	2015	2014
Program support	\$ 21,333,884	\$ 20,232,173
Scholarships and grants to students	9,564,670	9,060,456
Time restriction on charitable remainder trusts	731,517	861,638
Awards for endowed teaching chairs	611,637	505,130
Student recognition awards	283,449	269,616
	<u>\$ 32,525,157</u>	<u>\$ 30,929,013</u>

Changes in restricted - expendable net position are as follows for the years ended March 31:

	2015	2014
Restricted - expendable at beginning of year	\$ 30,929,013	\$ 24,681,798
Contributions	1,071,722	991,201
Release of restrictions	(2,992,233)	(2,163,419)
Investment return:		
Investment income, net	541,818	549,536
Net appreciation of investments	2,974,837	6,869,897
Total investment return	3,516,655	7,419,433
Restricted - expendable at end of year	<u>\$ 32,525,157</u>	<u>\$ 30,929,013</u>

Assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. Purpose restrictions were accomplished by the following during the years ended March 31:

	2015	2014
Scholarship expenses	\$ 1,593,285	\$ 1,159,866
Capital project construction	1,141	383,869
Other program expenses	1,253,376	944,506
Other operating expenses	-	33,914
Change in value of split interest agreements	130,119	(177,796)
Change in donor restrictions	14,312	(180,946)
	<u>\$ 2,992,233</u>	<u>\$ 2,163,419</u>

**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

**Note I - Net Position Restricted - Nonexpendable**

Net position restricted - nonexpendable consist of donor-restricted assets (endowments) subject to the spending policy of the Foundation. The income from these endowments is sometimes restricted for a specific purpose by the donor. Realized and unrealized gains and losses on endowments are recorded as unrestricted, restricted - expendable or nonexpendable, consistent with the interest and dividend income treatment, unless otherwise specified by the donor.

Net position restricted - nonexpendable is summarized as follows as of March 31:

	2015	2014
Program support	\$ 10,146,028	\$ 10,145,528
Scholarships and grants to students	15,178,453	14,853,874
Award for endowed teaching chairs	1,520,591	1,515,490
Time restriction on charitable trusts	340,540	340,540
Student recognition awards	245,021	245,021
	<u>\$ 27,430,633</u>	<u>\$ 27,100,453</u>

Changes in restricted - nonexpendable net position are as follows for the years ended March 31:

	2015	2014
Restricted - nonexpendable at beginning of year	\$ 27,100,453	\$ 26,641,634
Contributions	321,595	622,592
Release of restrictions	-	(180,919)
Investment return:		
Investment income, net	2,126	2,101
Net appreciation of investments	6,459	15,045
Total investment return	<u>8,585</u>	<u>17,146</u>
Restricted - nonexpendable at end of year	<u>\$ 27,430,633</u>	<u>\$ 27,100,453</u>

Certain donors changed their restrictions during the years ended March 31, 2015 and 2014 resulting in assets released from donor restrictions.





**St. Petersburg College Foundation, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Unaudited Schedule Of Collections**  
**March 31, 2015**

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The Foundation has received various gifts of donated art objects, microfilm, and microfiche, being held for education purposes, which are not reflected on the financial statements. They include:

1. Wendall Ware Microfilm Collection - A collection of 25,000,000 images. Independently appraised to be worth \$1,932,447.
  2. Canadian Donors Art Collections - A collection of contemporary prints and artists' proofs. Independently appraised to be worth \$988,653.
  3. Anonymous Oriental Art Objects Collection - A collection of Chinese Qing dynasty and Japanese Taisho, Heisei, and Showa Period objects d'art. Independently appraised to be worth \$44,275.
  4. Abraham Ratner, Allen Leepa, and Esther Gentle Art Collection - Over 5,000 artworks with an estimated fair market value of \$22 million.
  5. Two art quilts by Pauline Salzman. Independently appraised to be worth \$5,600 and \$4,000.
  6. Contemporary Florida Art Collection and American Fine Crafts from the Gulf Coast Museum of Art. Independently appraised to be worth \$544,210.
  7. Stella Anderson Photographs - A collection of 10 black and white photographs of downtown St. Petersburg donated by Stella Anderson with an estimated fair market value of \$2,500.
  8. Martha Campbell painting with an estimated fair market value of \$800.
  9. Florence Putterman Paintings - Two paintings with an estimated fair market value of \$1,600.
  10. Victoria Block Pieces - A collection of nine wall-mounted oil on ceramic pieces with an estimated fair market value of \$3,500.
  11. Jack King Piece - A mixed-media wall construction art piece with an estimated fair market value of \$1,100.
  12. Jack Barrett painting - "Knight of the Brownstones" with an estimated fair market value of \$6,800.
  13. Winslow Homer - A collection of prints (370). Estimated fair market value \$46,955.
  14. Original drawings and watercolors by Joseph Weinzette (14). Donated by Joseph Weinzette. Estimated fair market value of \$5,800.
  15. Digital print by Robert Derr donated by the artist. Estimated fair market value of \$1,100.
  16. Paintings (26) by various artists and art books (11), donated by John and Betty Milson. Estimated fair market value of \$14,500.
  17. Four ethnographic sculptures and one decorative lamp, donated by Rita Scott estate. Estimated fair market value of \$21,700.
  18. Carved Bass Wood - Golden Retriever "Buddy" by Mark Noll. Estimated fair market value of \$750.
  19. 12 works by David P. Anderson. No value assigned. Donated by Lawrence Konrad & Robert Pope. Not valued.
  20. Paintings (2) by Joseph Weinzette; Portrait of an African Girl and Urban Landscape. Estimated fair market value of \$1,200.
  21. Paintings by D. Anderson - Russian Peasant and My Heart Greatly Rejoices. Estimated fair market value of \$5,000 and \$9,000 respectively.
  22. Painting by W. Nelson - Stage Coach. Estimated fair market value of \$4,500.
- Total Fair Market Value: \$25,645,990.**

See Independent Auditor's Report

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**Gregory, Sharer & Stuart, P.A.**  
 Certified Public Accountants and Business Consultants

**Independent Auditor's Report On Internal Control Over Financial Reporting  
 And On Compliance And Other Matters Based On An Audit Of  
 Financial Statements Performed In Accordance With  
 Government Auditing Standards**

Board of Directors  
 St. Petersburg College Foundation, Inc.  
 St. Petersburg, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of St. Petersburg College Foundation, Inc. as of and for the year ended March 31, 2015, and the related notes to the financial statements, which collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements, and have issued our report thereon dated July 23, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered St. Petersburg College Foundation, Inc.'s internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Petersburg College Foundation, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of St. Petersburg College Foundation, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance And Other Matters**

As part of obtaining reasonable assurance about whether St. Petersburg College Foundation, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose Of This Report**

This purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**Gregory, Sharer & Stuart, P.A.**

*Gregory, Sharer & Stuart, P.A.*

St. Petersburg, Florida  
 July 23, 2015

St. Petersburg College Foundation, Inc.  
DR. PHILIP BENJAMIN MATCHING PROGRAM FOR COMMUNITY COLLEGES  
CERTIFICATION OF ACCURACY OF PRIVATE CONTRIBUTIONS RECEIPTED (FEBRUARY 2, 2014 THROUGH FEBRUARY 1, 2015)

Chapter 1311.85(4)(c), Florida Statutes, states: "The audit of each foundation receiving state funds from this program must include a certification of accuracy in the amount reported for matching funds."

Auditor Certification of Accuracy:

This is to certify that the contributions reported in the final certification of private contributions are accurate according to college records. The contributions reported were aligned with the mission of the college and certified by the college board of trustees. The funds were received by February 1, 2015 and have not been matched from previous state accommodations.



\_\_\_\_\_  
Signature of Foundation Auditor

July 23, 2015

\_\_\_\_\_  
Date

\_\_\_\_\_  
Daniel J. Hevia

\_\_\_\_\_  
Please print name

Please include this form in your published Direct Support Organization audit. Also attach a copy to the DSO Checklist along with a copy of the final private contributions certification form (bearing the President's signature) and return them to: Everett Cordry, Community College Budget Office, 325 West Gaines Street, Suite 1224, Tallahassee, Florida 32399-0400.



October 2, 2015

President William D. Law, Jr.  
St. Petersburg College  
P.O. Box 13489  
St. Petersburg, FL 33733

Dear President Law:

This letter certifies to you and the Board of Trustees that the Leepa-Rattner Museum of Art, Inc., a community college direct support organization, is in full compliance with S1004.70, Florida Statutes.

This information is provided as required by the Board of Trustees Rule 6Hx23-1.33.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ann Larsen". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Ann Larsen, Director

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](http://www.irs.gov/form990).

OMB No. 1545-0047  
**2014**  
Open to Public Inspection

**A** For the 2014 calendar year, or tax year beginning **04/01/14** and ending **03/31/15**

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

**C** Name of organization: **The Leepa-Rattner Museum of Art Inc**

**D** Employer identification number: **59-3733512**

Doing business as: \_\_\_\_\_  
 Number and street (or P.O. Box) (mail is not delivered to street address): **P.O. Box 1545** Room/suite: \_\_\_\_\_  
 City or town, state or province, country, and ZIP or foreign postal code: **Tarpon Springs FL 34688**

**E** Telephone number: **727-712-5203**

**F** Name and address of principal officer:  
**Ann Larsen, Museum Director**  
**P.O. Box 1545**  
**Tarpon Springs FL 34688**

**G** Gross receipts: **522,655**

**H(a)** Is this a group return for related entities?  Yes  No  
**H(b)** Are all subsidiaries included?  Yes  No  
 If "No," attach a list (see instructions)

**I** Tax-exempt status:  501(c)(3)  501(c) ( )  4947(a)(1) or 527

**J** Website: **www.spcollege.edu/central/museum**

**K** Form of organization:  Corporation  Trust  Association  Other

**L** Year of formation: **2001** **M** State of legal domicile: **FL**

**Part I Summary**

**1** Briefly describe the organization's mission or most significant activities:  
 See Schedule O

**2** Check this box  If the organization discontinued its operations or disposed of more than 25% of its net assets.

**3** Number of voting members of the governing body (Part VI, line 1a) **3** **20**

**4** Number of independent voting members of the governing body (Part VI, line 1b) **4** **18**

**5** Total number of individuals employed in calendar year 2014 (Part V, line 2a) **5** **14**

**6** Total number of volunteers (estimate if necessary) **6** **78**

**7a** Total unrelated business revenue from Part VIII, column (C), line 12 **7a** **-2,422**

**7b** Net unrelated business taxable income from Form 990-T, line 34 **7b** **-2,422**

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	117,304	469,924
<b>9</b> Program service revenue (Part VIII, line 2g)	12,673	15,981
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,464	1,291
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	207	-23,308
<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	133,648	463,888
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		291,879
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		0
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		0
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11a)		0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <b>425</b>		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	162,018	186,483
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	162,018	478,362
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-28,370	-14,474

	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	548,667	511,318
<b>21</b> Total liabilities (Part X, line 26)	70,540	47,665
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	478,127	463,653

**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: **Ann Larsen** Date: \_\_\_\_\_  
 Title: **Museum Director**

**Paid Preparer Use Only**

Print/Type preparer's name: **Byron C. Smith, CPA** Preparer's signature: *Byron C. Smith* Date: **8-4-15** Check  if self-employed PTIN: \_\_\_\_\_  
 Preparer's firm: **Gregory, Sharer & Stuart, PA** Firm's EIN: \_\_\_\_\_  
 Firm's address: **100 2nd Ave South Ste 600** Phone no.: **727-821-6161**  
**Saint Petersburg, FL 33701-4336**

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 (2014)

**Part III** Statement of Program Service Accomplishments

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

**1** Briefly describe the organization's mission:

See 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 \$ 360,662 including grants of \$ 291,879 ) (Revenue \$ 16,516 )

Utilize the museum to enhance the education, educational enjoyment and aesthetic experience of members of the local community, its students and "all who pass through its doors."

**4b** (Code: ) (Expenses \$ 66,266 including grants of \$ ) (Revenue \$ )

The museum collects, preserves and displays works of artistic merit that reflect the influences and cultural concerns of Abraham Rattner, Esther Gentle, Allen Leepa and other related artists of the 20th and 21st century.

**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 **426,928**



**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<input checked="" type="checkbox"/>	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	<input checked="" type="checkbox"/>	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		<input checked="" type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-107? If "Yes," complete Schedule C, Part III		<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	<input checked="" type="checkbox"/>	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	<input checked="" type="checkbox"/>	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		<input checked="" type="checkbox"/>
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	<input checked="" type="checkbox"/>	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	<input checked="" type="checkbox"/>	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	<input checked="" type="checkbox"/>	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?		<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 3a? If "Yes," complete Schedule G, Part II	<input checked="" type="checkbox"/>	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		<input checked="" type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and II		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 20% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

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 [X]

Table with columns for line numbers (1a-14b), descriptions of tax compliance questions, and Yes/No columns. Includes entries for Form 1096, Form W-2G, Form 990-T, and Form 720.

Part VII 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 VII [X]

Section A. Governing Body and Management

Table with columns for line numbers (1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9) and Yes/No columns. Contains questions about governing body members, officer relationships, and document retention.

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

Table with columns for line numbers (10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b) and Yes/No columns. Contains questions about local chapters, policy documentation, conflict of interest, and whistleblower policies.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed FL
18 Section 5104 requires an organization to make its Forms 1023 (or 1024 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: Cristina McCormack 600 E Klosterman Road Tarpon Springs FL 34688 727-712-5203



**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 (Not 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) Jonathan Steele Director	1.00 40.00	X						0	134,086	29,715
(2) Vonda Woods Treasurer	3.00 40.00	X		X				0	84,481	13,633
(3) Gary Zino Director	1.00 0.00	X						0	0	0
(4) Joani Kelter Director	1.00 0.00	X						0	0	0
(5) Ralph Melick Director	1.00 0.00	X						0	0	0
(6) William Schumacher Director	1.00 0.00	X						0	0	0
(7) Edward C Hoffman, Jr Vice Chair	1.00 0.00	X						0	0	0
(8) Maria Edmonds Director	1.00 0.00	X						0	0	0
(9) Mary Mitchell Avery Director	1.00 0.00	X						0	0	0
(10) Robin Saenger Director	1.00 0.00	X						0	0	0
(11) Marleen Gravitz Director	1.00 0.00	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 skilled 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			
(12) Taylor Ikin	1.00									
Director	0.00	X					0	0	0	
(13) Carolyn Root	1.00									
Director	0.00	X					0	0	0	
(14) Townsend Tarapani	1.00									
Director	0.00	X					0	0	0	
(15) Anna Billiris	1.00									
Director	0.00	X					0	0	0	
(16) Ken Dambrosio	1.00									
Director	0.00	X					0	0	0	
(17) Destry Fudge	1.00									
Director	0.00	X					0	0	0	
(18) Devron Gibbons	1.00									
Director	0.00	X					0	0	0	
(19) Housh Ghovae	1.00									
Director	0.00	X					0	0	0	
<b>1b Sub-total</b>								218,567	43,348	
<b>c Total from continuation sheets to Part VII, Section A</b>							76,231	214,147	74,727	
<b>d Total (add lines 1b and 1c)</b>							76,231	432,714	118,075	

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: 0

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		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? If "Yes," complete Schedule J for such individual	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? If "Yes," complete Schedule J for such person		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) Describe services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization: 0



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

(A) Name and title	(B) Average hours per week (for 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	Individual trustee	Officer	Key employee	Highest compensated employee	Former			
(12) Francisco Torres Director	1.00 0.00	X						0	0	0
(13) Conferlete Carney Provost	5.00 40.00			X				0	145,063	22,379
(14) Ann Larsen Museum Director	40.00 0.00			X				76,231	0	24,912
(15) Marvin Bright Provost	5.00 40.00			X				0	69,084	27,436
(16)										
(17)										
(18)										
(19)										
<b>1b Sub-total</b>								<b>76,231</b>	<b>214,147</b>	<b>74,727</b>
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>										

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

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	
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? If "Yes," complete Schedule J for such individual	4	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	

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 of 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) Rabid or except for revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1a Federated campaigns				
	b Membership dues	27,601			
	c Fundraising events	28,482			
	d Related organizations	383,227			
	e Government grants (contributions)				
	f All other contributions, gifts, grants, and similar amounts not recorded above	30,614			
	g Noncash contributions included in lines 1a-f	39,752			
	<b>h Total. Add lines 1a-1f</b>	<b>469,924</b>			
<b>Program Service Revenue</b>	2a Admission fees	13,357	13,357		
	b Program service fees	2,624	2,624		
	c				
	d				
	e				
	f All other program service revenue				
	<b>g Total. Add lines 2a-2f</b>	<b>15,981</b>			
<b>Other Revenue</b>	3 Investment income (including dividends, interest, and other similar amounts)	1,291			1,291
	4 Income from investment of tax-exempt bond proceeds				
	5 Royalties				
	6a Gross rents				
	b Less: rental exps.				
	c Rental inv. or (loss)				
	d Net rental income or (loss)				
	7a Gross amount from sales of assets other than inventory				
	b Less: cost or other basis & sales exps.				
	c Gain or (loss)				
	d Not gain or (loss)				
	8a Gross income from fundraising events (not including \$ 28,482 of contributions reported on line 1c). See Part IV, line 18				
	b Less: direct expenses	15,366			
	c Net income or (loss) from fundraising events	-15,366			
	9a Gross income from gaming activities. See Part IV, line 19				
b Less: direct expenses					
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances	34,924				
b Less: cost of goods sold	43,401				
c Net income or (loss) from sales of inventory	-8,477		-2,422	-6,055	
<b>Miscellaneous Revenue</b>					
11a Misc Revenue	535	535			
b					
c					
d All other revenue					
e Total. Add lines 11a-11d	535				
<b>12 Total revenue. See instructions.</b>	<b>463,888</b>	<b>16,516</b>	<b>-2,422</b>	<b>-4,764</b>	

**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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	291,879	291,879		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 408(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	16,585		16,585	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	19,904		19,904	
g Other. (If line 11g amount exceeds 10% of the 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	15,109	15,109		
13 Office expenses	7,851	5,280	2,571	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,079	2,079		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	20,078	14,055	6,023	
24 Other expenses. List the expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Personnel Services	31,456	26,738	4,718	
b Supplies	28,165	26,612	1,128	425
c Curatorial	17,666	17,666		
d Museum Education	11,599	11,599		
e All other expenses	15,991	15,911	80	
25 Total functional expenses. Add lines 1 through 24e	478,362	426,928	51,009	425
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if to/through SCP DS-2 (ASC 958-720)				

**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	
<b>Assets</b>	1	Cash—non-interest bearing	44,737	1	25,672
	2	Savings and temporary cash investments	449,412	2	202,646
	3	Pledges and grants receivable, net	5,783	3	4,131
	4	Accounts receivable, net	19,224	4	905
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	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		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use	12,011	8	9,757
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D		10a	
	b	Less: accumulated depreciation		10b	
	11	Investments—publicly traded securities		11	
	12	Investments—other securities. See Part IV, line 11		12	250,707
	13	Investments—program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	17,500	15	17,500
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	<b>548,667</b>	16	<b>511,318</b>	
<b>Liabilities</b>	17	Accounts payable and accrued expenses	512	17	4,262
	18	Grants payable		18	
	19	Deferred revenue	70,028	19	43,403
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	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		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	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		25	
	26	<b>Total liabilities.</b> Add lines 17 through 25	<b>70,540</b>	26	<b>47,665</b>
<b>Net Assets or Fund Balances</b>	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	410,490	27	403,842
	28	Temporarily restricted net assets	67,637	28	59,811
	29	Permanently restricted net assets		29	
	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	<b>Total net assets or fund balances</b>	<b>478,127</b>	33	<b>463,653</b>	
34	<b>Total liabilities and net assets/fund balances</b>	<b>548,667</b>	34	<b>511,318</b>	

**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	463,888
2	Total expenses (must equal Part IX, column (A), line 2b)	2	478,362
3	Revenue less expenses. Subtract line 2 from line 1	3	-14,474
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	478,127
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	463,653

**Part XII Financial Statements and Reporting**

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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.	X	
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?		X
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.		



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

**Public Charity Status and Public Support**

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

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization

**The Leepa-Rattner Museum of Art Inc**

Employer identification number

**59-3733512**

**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 11, 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.)
- 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)(ii). 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)(v). (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 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, 1976. See section 509(a)(2). (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11  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 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
  - 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 1–8 above or IRC section (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)						
<b>Total</b>						

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

Schedule A (Form 990 or 990-EZ) 2014



**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**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
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, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 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 <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test—2013. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2014. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2013. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 9 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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	405,955	280,731	165,200	180,754	851,285	1,883,915
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	84,106	59,570	40,493	33,079	16,516	233,764
3 Gross receipts from activities that are not an unrelated trade or business under section 513	35,808	23,527	22,291	920	14,630	97,176
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	699,934	899,694	632,587	587,330	611,217	3,430,762
6 Total. Add lines 1 through 5	1,225,803	1,263,512	860,571	802,063	1,493,648	5,645,517
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.)						5,645,517

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6	1,225,803	1,263,512	860,571	802,063	1,493,648	5,645,517
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,622	2,644	897	3,464	1,291	10,918
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	2,622	2,644	897	3,464	1,291	10,918
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on	776					776
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)			990			990
13 Total support. (Add lines 9, 10c, 11, and 12.)	1,229,201	1,266,156	862,450	805,547	1,494,939	5,656,301

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 2014 (line 8, column (f) divided by line 13, column (f))	15	99.78%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	99.65%

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

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests—2014. 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—2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

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

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d 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? 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.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
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)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
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)? 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.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? 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).		
b Type I or Type II only. Was any added or substituted supporting 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 (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI.		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35 percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).		
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))? If "Yes," provide detail in Part VI.		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

**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?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		
	11a		
	11b		
	11c		

**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? 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.		
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? 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.		
	1		
	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)? 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).		
	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, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
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? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
	1		
	2		
	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 governmental entity (see instructions).		
2	Activities Test. Answer (a) and (b) below.		
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? If "Yes," list in Part VI identify those supported organizations and explain how those 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.	Yes	No
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? 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.		
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? Provide details in Part VI.		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
	2a		
	2b		
	3a		
	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. 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).		

**Part VII 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	<b>Total annual distributions.</b> Add lines 1 through 6.	
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VII). See instructions.	
9	Distributable amount for 2014 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-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2014:			
a				
b				
c				
d				
e	From 2013 . . . . .			
f	<b>Total of lines 3a through e</b>			
g	Applied to underdistributions of prior years			
h	Applied to 2014 distributable amount			
i	Carryover from 2009 not applied (see instructions)			
j	<b>Remainder. Subtract lines 3g, 3h, and 3i from 3f.</b>			
4	Distributions for 2014 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2014 distributable amount			
c	<b>Remainder. Subtract lines 4a and 4b from 4.</b>			
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7	Excess distributions carryover to 2015. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b				
c				
d	Excess from 2013 . . .			
e	Excess from 2014 . . .			



**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)

**Part III, Line 12 - Other Income Detail**

**Other Income** \$ **990**

**Supplemental Information**

The value of the Museum's collections has been excluded from the Statement of Net Position and artwork gifts are excluded from revenue in the Statement of Revenues, Expenses, and Change in Net Position. Artwork worth \$381,360 was donated to the Organization in the fiscal year ending 3/31/2015. This amount is reported on Schedule A. It is not reported as revenue on the Form 990 and other schedules.

1/27/07 09:04:20 15 3:25 PM

Schedule B  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization <b>The Leepa-Rattner Museum of Art Inc</b>	Employer identification number <b>59-3733512</b>
--	---

Organization type (check one):

Files 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, 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

**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	St. Petersburg College Foundation P.O. Box 13489 St. Petersburg FL 33733	\$ 360,522	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	St. Petersburg College PO Box 13489 St. Peterburg FL 33733-3489	\$ 28,165	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	Frank Martucci PO Box 297 Ancramdale NY 12503	\$ 8,000	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.)
		\$	Person <input 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 <b>The Leepa-Rattner Museum of Art Inc</b>	Employer identification number <b>59-3733512</b>
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**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
2	Supplies ..... ..... .....	\$ ..... 28,165	03/31/15
.....	..... ..... .....	\$ .....	.....
.....	..... ..... .....	\$ .....	.....
.....	..... ..... .....	\$ .....	.....
.....	..... ..... .....	\$ .....	.....
.....	..... ..... .....	\$ .....	.....
.....	..... ..... .....	\$ .....	.....

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

CMB No. 1545-0017

2014

Open to Public Inspection

Name of the organization

Employer identification number

The Leepa-Rattner Museum of Art Inc

59-3733512

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to 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? (Yes/No), 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? (Yes/No)

Part II Conservation Easements. Complete if the organization answered "Yes" to 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): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of a historically important land area, Preservation of a certified historic structure; 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: 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register; 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year; 4 Number of states where property subject to conservation easement is located; 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? (Yes/No); 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year; 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year; 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(f)(4)(B)(i) and section 170(f)(4)(B)(ii)? (Yes/No); 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Table with 2 columns: \$. 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) Revenues included in Form 990, Part VII, 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 in Form 990, Part VIII, line 1; b Assets included in Form 990, Part X.

**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?  Yes  No

**Part IV Escrow and Custodial Arrangements.**

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

**Part V Endowment Funds.**

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
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 %
  - b Permanent endowment %
  - c Temporarily restricted endowment %
- The percentages in 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:
- |                             | Yes                                 | No                                  |
|-----------------------------|-------------------------------------|-------------------------------------|
| (i) unrelated organizations | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (ii) related organizations  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
- b If "Yes" to 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" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
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" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other <b>Certificate of Deposit</b>	<b>250,707</b>	<b>Market</b>
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	<b>250,707</b>	

**Part VIII Investments—Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

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

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	910,708
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b	719,728	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	38,875	
e	Add lines 2a through 2d	2e		758,603
3	Subtract line 2e from line 1	3		152,105
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		
b	Other (Describe in Part XIII.)	4b	311,783	
c	Add lines 4a and 4b	4c		311,783
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		463,888

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	925,182
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	719,728	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	38,875	
e	Add lines 2a through 2d	2e		758,603
3	Subtract line 2e from line 1	3		166,579
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		
b	Other (Describe in Part XIII.)	4b	311,783	
c	Add lines 4a and 4b	4c		311,783
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 10.)	5		478,362

**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.

**Part III, Line 1a - Terms for Not Reporting Assets Per SFAS 116**

The presentation of the collection as not capitalized is the most widely practiced method of presentation for organizations similar to the Museum.

The value of the Museum's collections has been excluded from the Statement of Net Position and artwork gifts are excluded from revenue in the Statement of Revenues, Expenses, and Change in Net Position.

The collections are held in the public trust for exhibition and educational purposes, not for financial gain. Each of the items is catalogued, preserved, and cared for in order to maintain the cultural, aesthetic, and historic value of the collections. Activities verifying the existence and assessing the condition of the collections are periodically performed.

**Part III, Line 4 - Collections and Relation to Exempt Purpose**

Core Collection (Leepa-Rattner-Gentle Collection)

The core collection of the Leepa-Rattner Museum of Art, Inc. (Museum) consists of 1,282 objects: paintings, sculptures, works on paper (drawings, watercolors, prints), tapestries and stained glass maquettes, and up to 3,000 inventoried objects (mostly works on paper). This collection is not owned by the Museum, but managed by the Museum through an agreement between the St. Petersburg College, the St. Petersburg College Foundation, Inc. (Foundation), and the Museum.

#### Secondary Core Collection (Gulf Coast Museum Of Art Collection)

The secondary collection of the Museum consists of 275 objects that have been donated to the Museum by the Foundation. Based on the nature of this collection, the Museum has redefined its mission and direction. More than two-thirds of the collection reflects Florida art and southeastern United States fine art crafts amassed between 1995 and 2008.

#### Donated Art (1,351 Objects) - Listed By Donation Size

1. St. Petersburg College Foundation, Inc. (245 accessioned objects): Prints created mostly from the 1980s through the 1990s at print workshops in the United States and Canada by a variety of known and lesser known artists gifted to the Museum by the Foundation through a brokered deal with the Eckerd College Foundation.

2. Richard Florsheim Art Fund (182 accessioned objects): Paintings and prints by Chicago artist Richard Florsheim (1916- 1979) reflecting a 40-year retrospective of the artist's career.

3. Vladimir Yoffe / Pasco Art Center (46 accessioned objects): Sculptures

**Part XIII Supplemental Information (continued)**

and ephemera by New York sculptor Vladimir Yoffe (1911-1997) transferred to the Museum from the non-collecting Pasco Art Center.

4. Lothar and Mildred Uhl Collection (352 accessioned objects): Currently reflecting a variety of media, as well as a recent gift of 88 prints by Winslow Homer and 182 prints by Leonard Baskin.

5. Caroline Adams Byrd-Denjoy Collection (131 accessioned objects): A collection of modern and contemporary prints produced in France in a variety of printing techniques.

6. Patricia A. and Thomas J. Lehnen Family Art Collection (43 accessioned objects): An eclectic collection of fine art, contemporary craft and ethnographic art, including works by Dale Chihuly.

7. Dorothy Mitchell Collection (34 accessioned objects): Large-format screenprints created in the 1990s at Berghoff-Cowden Editions in Tampa by seven nationally known artists.

8. Zipkin Family Collection (17 accessioned objects): While not a large collection, the pieces given have greatly enhanced the existing Leepa-Rattner-Gentle collection with the expectation of more objects being gifted.

9. Barbara Witlin Collection (11 accessioned objects): Donation by the widow of Roy Witlin (1923-1997), large reversepaintings on Plexiglas works.

**Part XIII Supplemental Information (continued)**

10. Edna Andrews and Dr. Dietrich Schroeer Collection (12 accessioned objects): An alumnus of St. Petersburg College and an art collector, Edna Andrews Schroeer and her husband have given European prints.

11. Rita Hayes Scott Collection (13 accessioned objects): Rita Hayes Scott and Robert Russek Scott collection include notable modern and contemporary works falling in several of the museum's collecting areas, including a Kenneth Noland painting, Pablo Picasso ceramic and a Sonia Delaunay tapestry.

12. Other Donations (265 accessioned objects by 68 individual donors): These works reflect a variety of artists, periods and media in the 20th and 21st century art.

Note: The above numbers include adjustments from the 2013-2014 collection statement to reflect 10 items that were included in 2014 accessions that fell in the "ephemera" category as listed in the deed of gift but have now been formally processed and full accessioned.

Note: At this time only a fraction of the ephemera have been processed. These were originally accessioned as a "lot" but it was determined for tracking purposes these would be individually processed and accessioned.

**Part V, Line 4 - Intended Uses for Endowment Funds**

The Museum has an endowed fund valued at \$2.9 million at 3/31/2015. The Museum is permitted to draw up to 80% of the earnings above the endowment principal balance in accordance with the donor's agreement.



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Schedule D (Form 990) 2014 The Leepa-Rattner Museum of Art Inc 59-3733512

Page 5

**Part XIII** Supplemental Information (continued)**Part X - FIN 48 Footnote**

The Museum is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Museum is subject to income taxes on any net income that is derived from a trade of business, regularly carried on, and not in furtherance of the purpose for which the Museum is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

Management has evaluated its tax positions taken for all open tax years and has not identified any uncertain tax positions. The 2011, 2012, and 2013 tax years are open and subject to examination by the Internal Revenue Service (IRS). The Museum is not currently under audit nor has the Museum been contacted by the IRS.

**Part XI, Line 2d - Revenue Amounts Included in Financials - Other**

Museum store expenses	\$	23,509
Special event expenses	\$	15,366

**Part XI, Line 4b - Revenue Amounts Included on Return - Other**

Endowment General Support	\$	311,783
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**Part XII, Line 2d - Expense Amounts Included in Financials - Other**

Museum store expenses	\$	23,509
Special event expenses	\$	15,366

Schedule D (Form 990) 2014



Part XIII Supplemental Information (continued)

Part XII, Line 4b - Expense Amounts Included on Return - Other

Endowment General Support	\$	291,879
.75% Pooled Investment fee	\$	19,904

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

**Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No. 1545-0047

**2014**

Department of the Treasury  
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 5a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Open to Public Inspection

Name of the organization:

**The Leepa-Rattner Museum of Art Inc**

Employer identification number:

**59-3733512**

**Part I**

**Fundraising Activities.** Complete if the organization answered "Yes" to 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 ten 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							
<b>Total</b>							

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" to 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
		<b>Stone Crab Fest</b> (event type)		<b>None</b> (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	28,482			28,482
	2 Less: Contributions	28,482			28,482
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes	550			550
	5 Noncash prizes	9,787			9,787
	6 Rent/facility costs	1,340			1,340
	7 Food and beverages	3,289			3,289
	8 Entertainment	300			300
	9 Other direct expenses	100			100
	10 Direct expense summary. Add lines 4 through 9 in column (d)				15,366
11 Net income summary. Subtract line 10 from line 3, column (d)				-15,366	

**Part III Gaming.** Complete if the organization answered "Yes" to 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))			(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 ▶ \_\_\_\_\_

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

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

c If "Yes," enter name and address of the third party:  
Name ▶ \_\_\_\_\_  
Address ▶ \_\_\_\_\_

16 Gaming manager information:  
Name ▶ \_\_\_\_\_  
Gaming manager compensation ▶ \$ \_\_\_\_\_  
Description of services provided ▶ \_\_\_\_\_  
 Director/officer  Employee  Independent contractor

17 Mandatory distributions:  
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No  
b Enter the amount of distributions required under state law 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 explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SCHEDULE I (Form 990)

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

OMB No. 1545-0047 2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service Attach to Form 990. Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Employer identification number 59-3733512

The Leepa-Rattner Museum of Art Inc General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes X No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Part II: Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" to 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.

Table with 7 columns: (a) Name and address of organization or government, (b) EIN, (c) Section 501(c)(3) if applicable, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation, (g) Description of non-cash assistance, (h) Purpose of grant or assistance. Row 1: St. Petersburg College, PO Box 13489, St. Petersburg, FL 33733, EIN 59-1211489, Amount of cash grant 291,879, Purpose of grant Endowment-Support.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1
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) (2014)

**Part III** Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to 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.

**Part I, Line 2 - Procedures for Monitoring the Use of Grant Funds**

The Museum is related to the Foundation as it is also a direct support organization of the College. Within the Foundation is an endowed fund held for the benefit of the Museum valued at \$2.9 million. Earnings on this endowment are paid to Leappa-Rattner Museum of Art by the Foundation in accordance with the Organization's endowment agreement. In turn, these amounts are paid to St. Petersburg College to be held in a restricted cost center to be used by the Museum.



**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**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.

▶ Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

CMB No. 1545-0017

**2014**

Open to Public Inspection

Name of the organization

**The Leepa-Rattner Museum of Art Inc**

Employer identification number

**59-3733512**

**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 in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- |  |   |
|--|---|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use  |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residences |
| <input 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 type="checkbox"/> Personal services (e.g., 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 in line 1a?

**3** Indicate which, if any, of the following the filing organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

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

**4** During the year, did any person listed in 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 5-8.

**5** For persons listed in 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" to line 5a or 5b, describe in Part III.

**6** For persons listed in 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" to line 6a or 6b, describe in Part III.

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

**8** Were any amounts reported in 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" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

Schedule J (Form 990) 2014 **The Leepa-Rattner Museum of Art Inc 59-3733512** Page **2**

**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 in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.  
 Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 7a, applicable column (D) and (E) amounts for that individual.

	(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation					(G) Other reportable compensation	(H) Retirement and other deferred compensation	(I) Nonrecurring benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as salaries in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) 1099-MISC compensation	(iv) Other reportable compensation	(v) Retirement and other deferred compensation					
1	Jonathan Steele Director	0	0	0	0	0	0	0	0	0	
2	Conferlete Carney Provost	126,255	0	0	7,831	12,551	0	17,164	153,801	0	
3		103,179	0	0	41,884	4,968	0	17,411	157,442	0	
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											

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.

Part I, Line 3 - Related Org Methods Used for Compensation Explanation

Compensation for the officers of The Leepa-Rattner Museum of Art, Inc. is

based on the St. Petersburg College Classification and Salary Schedule,

which includes ranges for each grade.

Series of horizontal dotted lines for supplemental information.

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**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2014**

**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.
- ▶ Information about Schedule M (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

**The Leepa-Rattner Museum of Art Inc**

Employer identification number

**59-3733512**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributors or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VII, line 1g	(d) Method of determining noncash contribution value
1 Art—Works of art	<input checked="" type="checkbox"/>	13		Appraisal
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				
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	<input checked="" type="checkbox"/>	1	37	Fair market value
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( Silent Auction )	<input checked="" type="checkbox"/>	40	9,750	Fair market value
26 Other ▶ ( Supplies )	<input checked="" type="checkbox"/>	1	28,165	Fair market value
27 Other ▶ ( Museum Store/Ed )	<input checked="" type="checkbox"/>	20	1,202	Fair market value
28 Other ▶ ( Lodging )	<input checked="" type="checkbox"/>	1	598	Fair market value

29 Number of Forms R283 received by the organization during the tax year for contributions for which the organization completed Form 6263, Part IV, Donee Acknowledgement

29 1

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

	Yes	No
30a		<input checked="" type="checkbox"/>
31	<input checked="" type="checkbox"/>	
32a		<input checked="" type="checkbox"/>

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

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

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

b If "Yes," describe in Part II.

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

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

**Part I, Line 33 - Explanation for Not Reporting Revenue**

**Line 1: Art - Works of Art:**

The value of the Museum's collections has been excluded from the Statement of Net Position and artwork gifts are excluded from revenue in the Statement of Revenues, Expenses, and Change in Net Position. Artwork worth \$381,360 was donated to the Organization in the fiscal year ending 3/31/2015. This amount is reported on Schedule A. It is not reported as revenue on the Form 990 and other schedules.

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**SCHEDULE O**  
(Form 990 or 990-EZ)Department of the Treasury  
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2014**Open to Public  
Inspection

Name of the organization

**The Leepa-Rattner Museum of Art Inc**

Employer identification number

**59-3733512****Form 990 - Organization's Mission**

The mission of the Leepa-Rattner Museum of Art is to collect, conserve exhibit and protect the works of art entrusted to its care and stewardship. Through its exhibitions, programs and expanding collection of 20th and 21st century art, the museum strives to engage and inspire our diverse community by providing opportunities for education, enlightenment, interpretation and research to students, scholars and visitors.

**Form 990, Part V - Additional Information****Lines 2a and 2b:**

The Organization's payroll is reported under a related organization, St. Petersburg College. The number of employees reported represents all the organization's employees. St. Petersburg College has filed all required federal employment tax returns.

**Form 990, Part VI - Additional Information****Section B, Line 13:**

The procedures regarding standards of conduct, reporting known or suspected improper or fraudulent financial activities and whistleblower protection are available for public inspection upon request.

**Form 990, Part VI, Line 11b - Organization's Process to Review Form 990**

A copy of Form 990 is provided to the Board of Directors prior to the quarterly Board of Directors meeting. Finance committee will review and report back any findings or comments to the board before filing the 990.



Name of the organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

## Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

The conflict of interest policy is monitored by the Governance Committee of the Board of Directors. Annually, all officers, directors and key employees are required to disclose interests that could give rise to conflicts.

## Form 990, Part VI, Line 15a - Compensation Process for Top Official

Compensation for the Director of the Leepa-Rattner Museum of Art, Inc. is based on the Classification and Salary Schedule, which includes ranges for each grade, including this position.

## Form 990, Part VI, Line 15b - Compensation Process for Officers

Compensation for key employees of the Leepa-Rattner Museum of Art, Inc. is based on the Classification and Salary Schedule, which includes ranges for each grade, including these positions.

## Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

The Museum's governing documents, conflict of interest policy and financial statements are available for public inspection upon request.

## Form 990, Part XI, Line 9 - Reconciliation of Changes - Other

Museum store expenses	\$	23,509
Special event expenses	\$	15,366
Endowment General Support	\$	-311,783
Museum store expenses	\$	-23,509
Special event expenses	\$	-15,366

Name of the organization

Employer identification number

The Leepa-Rattner Museum of Art Inc

59-3733512

Endowment General Support \$ 291,879

.75% Pooled Investment fee \$ 19,904

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
 ▶ Attach to Form 990.  
 ▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**

Open to Public Inspection

Department of the Treasury  
 Internal Revenue Service

Name of the organization

The Leepa-Battner Museum of Art Inc

Employee identification number  
 59-3733512

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Name, address, etc. (if not applicable, disregard entry)	Primary activity	Legal domicile (state or foreign country)	Exempt Code section	Public charity status (if section 501(c)(3))	Direct controlling entity	Section 513(b)(3) controlled entity?	Total income	Entity-year assets	Direct controlling entity	Section 513(b)(3) controlled entity?
(1)										
(2)										
(3)										
(4)										
(5)										

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign country)	Exempt Code section	Public charity status (if section 501(c)(3))	Direct controlling entity	Section 513(b)(3) controlled entity?	Total income	Entity-year assets	Direct controlling entity	Section 513(b)(3) controlled entity?
(1) St. Petersburg College Foundation P.O. Box 13489 St. Petersburg FL 33733 59-1954362	Scholar	FL	501c3	7	N/A					X
(2) St. Petersburg College P.O. Box 13489 St. Petersburg FL 33733 59-1211489	College	FL	501c3	5	N/A					X
(3) Institute for Strategic Policy P.O. Box 13489 St. Petersburg FL 33733 45-3194848	Public Pol	FL	501c3	7	N/A					X
(4)										
(5)										

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

044

Schedule R (Form 990) 2014 **The Leepa-Rattner Museum of Art Inc 59-3733512** Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
												Yes	No	
(1)														
(2)														
(3)														
(4)														

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
											Yes	No
(1)												
(2)												
(3)												
(4)												

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

Note. Complete line 1 if any entry is listed in Parts II, III, or IV of this schedule.		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b	Gift, grant, or capital contribution to related organization(s)		X
c	Gift, grant, or capital contribution from related organization(s)	X	
d	Loans or loan guarantees to or for related organization(s)	X	
e	Loans or loan guarantees by related organization(s)	X	
f	Dividends from related organization(s)		X
g	Sale of assets to related organization(s)		X
h	Purchase of assets from related organization(s)		X
i	Exchange of assets with related organization(s)		X
j	Lease of facilities, equipment, or other assets to related organization(s)		X
k	Lease of facilities, equipment, or other assets from related organization(s)		X
l	Performance of services or membership or fundraising solicitations for related organization(s)		X
m	Performance of services or membership or fundraising solicitations by related organization(s)	X	
n	Sharing of facilities, fulfillment, mailing lists, or other assets with related organization(s)	X	
o	Sharing of paid employment with related organization(s)	X	
p	Reimbursement paid to related organization(s) for expenses		X
q	Reimbursement paid by related organization(s) for expenses		X
r	Other transfer of cash or property to related organization(s)		X
s	Other transfer of cash or property from related organization(s)		X

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

(1)	(2) Name of related organization	(3) Transaction type (a-e)	(4) Amount involved	(5) Method of determining amount involved
(1)	St. Petersburg College Foundation	c	48,740	Cash-Friends of LRMA
(2)	St. Petersburg College Foundation	c	311,783	Cash-Endowment Support
(3)	St. Petersburg College	c		See note
(4)	St. Petersburg College	c	28,165	Materials and supplies
(5)	St. Petersburg College Foundation	l	19,904	.75% of pooled investment
(6)	St. Petersburg College	m	49,145	FMV - Rent

Schedule R (Form 990) 2014 The Leepa Rattner Museum of Art Inc 59-3733512

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

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

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

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)	X	

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

	(a) Name of related organization	(b) Transaction type (b-c)	(c) Amount/invoice	(d) Method of measuring amount included
(1)	St. Petersburg College	1	562,072	FMV - Salaries
(2)	St. Petersburg College	0	51,546	Actual expense-salaries
(3)	St. Petersburg College	1	251,879	Net Endowment Support
(4)				
(5)				
(6)				



Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, unrelated from tax under sections 513-514)	(e) Are all partner- stock 601(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Date V-UEI amount in box 20 of Schedule K-1 (Form 1085)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													

**Part VII** Supplemental Information

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

## Schedule R - Additional Information

## Schedule R, Part II, Identification of Related Tax Exempt Organizations:

The Museum has an endowed fund valued at \$2.9 million at 3/31/2015. The fund is held by the St. Petersburg College Foundation, a related party of the Museum. The Museum is permitted to draw up to 80% of the earnings above the endowment principal balance in accordance with the donor's agreement.

## Schedule R, Part V, Line 2, Line 1c - The St. Petersburg College

Foundation, Inc. is also related to the Museum, as it is a direct support organization of the College. The St. Petersburg College Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to St. Petersburg College for \$1. The College has loaned the collection to the Museum.

## Schedule R, Part V, Line 2, Line 1m - The St. Petersburg College

Foundation, Inc. charged an investment management fee of .75% of the Museum's pooled investment endowment fund overseen by the Foundation. No direct cash payments were made but rather a fee was taken directly from the pooled fund.

The St. Petersburg College Foundation, Inc. (Foundation), a 501 (c) (3) and direct support organization of St. Petersburg College, provides fundraising staff to solicit and raise contributions on behalf of the Museum. The contributions raised are deposited into a dedicated Museum account at the Foundation. In turn, the Foundation makes a contribution to the Museum for the amount of the raised contributions.



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Form **990-T**

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

OMB No. 1545-0047

**2014**

For calendar year 2014 or other tax year beginning **04/01/14**, and ending **03/31/15**

Information about Form 990-T and its instructions is available at [www.irs.gov/form990](http://www.irs.gov/form990).

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

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

Department of the Treasury  
Internal Revenue Service

<input type="checkbox"/> Check box if address changed A		Name of organization (Check box if name changed and see instructions.) <b>The Leepa-Rattner Museum of Art Inc</b>		D Employer identification number (Employer's trust, see instructions.) <b>59-3733512</b>	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3)		Print or Type Number, street, and room or suite no., if a P.O. box, see instructions. <b>P.O. Box 1545</b>		E Unrelated business activity codes (See instructions.) <b>453220</b>	
C Book value of all assets at end of year <b>511,318</b>		City or town, state or province, country, and ZIP or foreign postal code <b>Tarpon Springs FL 34688</b>		F Group exemption number (See instructions.)	
		G Check organization type:		<input checked="" type="checkbox"/> 501(c) corporation	
				<input type="checkbox"/> 501(c) trust	
				<input type="checkbox"/> 401(a) trust	
				<input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity.  
**Museum Store**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **Cristina McCormack** Telephone number **727-712-5203**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <b>20,294</b>			
b	Less returns and allowances			
c	Balance	<b>20,294</b>		
2	Cost of goods sold (Schedule A, line 7)	<b>22,716</b>		
3	Gross profit. Subtract line 2 from line 1c	<b>-2,422</b>		<b>-2,422</b>
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)			
6	Rent income (Schedule E)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions; attach schedule)			
13	Total. Combine lines 3 through 12	<b>-2,422</b>		<b>-2,422</b>

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)				
14	Compensation of officers, directors, and trustees (Schedule K)		14	
15	Salaries and wages		15	
16	Repairs and maintenance		16	
17	Bad debts		17	
18	Interest (attach schedule)		18	
19	Taxes and licenses		19	
20	Charitable contributions (See instructions for limitation rules)		20	
21	Depreciation (attach Form 4562)		21	
22	Less depreciation claimed on Schedule A and elsewhere on return		22a	22b <b>0</b>
23	Depletion		23	
24	Contributions to deferred compensation plans		24	
25	Employee benefit programs		25	
26	Excess exempt expenses (Schedule I)		26	
27	Excess readership costs (Schedule J)		27	
28	Other deductions (attach schedule)		28	
29	Total deductions. Add lines 14 through 28		29	
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30	<b>-2,422</b>
31	Net operating loss deduction (limited to the amount on line 30)		31	
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		32	<b>-2,422</b>
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		33	<b>1,000</b>
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		34	<b>-2,422</b>

**Part III Tax Computation**

<b>35</b>	<b>Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:	
<b>a</b>	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____	
<b>b</b>	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____	
<b>c</b>	Income tax on the amount on line 34	<b>35e</b>
<b>36</b>	<b>Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	<b>36</b>
<b>37</b>	Proxy tax. See instructions	<b>37</b>
<b>38</b>	Alternative minimum tax	<b>38</b>
<b>39</b>	<b>Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies	<b>39</b>

**Part IV Tax and Payments**

<b>40a</b>	Foreign tax credit (corporations attach Form 1119; trusts attach Form 1119)	<b>40a</b>	
<b>b</b>	Other credits (see instructions)	<b>40b</b>	
<b>c</b>	General business credit. Attach Form 3800 (see instructions)	<b>40c</b>	
<b>d</b>	Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>40d</b>	
<b>e</b>	<b>Total credits.</b> Add lines 40a through 40d	<b>40e</b>	
<b>41</b>	Subtract line 40e from line 39	<b>41</b>	
<b>42</b>	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8811 <input type="checkbox"/> Form 8877 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (all tick)	<b>42</b>	
<b>43</b>	<b>Total tax.</b> Add lines 41 and 42	<b>43</b>	<b>0</b>
<b>44a</b>	Payments: A 2013 overpayment credited to 2014	<b>44a</b>	
<b>b</b>	2014 estimated tax payments	<b>44b</b>	
<b>c</b>	Tax deposited with Form 8863	<b>44c</b>	
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions)	<b>44d</b>	
<b>e</b>	Backup withholding (see instructions)	<b>44e</b>	
<b>f</b>	Credit for small employer health insurance premiums (Attach Form 8941)	<b>44f</b>	
<b>g</b>	Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ <b>Total</b>	<b>44g</b>	
<b>45</b>	<b>Total payments.</b> Add lines 44a through 44g	<b>45</b>	
<b>46</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached	<b>46</b>	
<b>47</b>	<b>Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed	<b>47</b>	
<b>48</b>	<b>Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	<b>48</b>	
<b>49</b>	Enter the amount of line 48 you want credited to 2015 estimated tax <b>Refunded</b>	<b>49</b>	

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

<b>1</b>	At any time during the 2014 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here	Yes	No
<b>2</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		X
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		

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

<b>1</b>	Inventory at beginning of year	<b>1</b>		<b>6</b>	Inventory at end of year	<b>6</b>	
<b>2</b>	Purchases	<b>2</b>	8,942	<b>7</b>	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	<b>7</b>	22,716
<b>3</b>	Cost of labor	<b>3</b>	11,522	<b>8</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
<b>4a</b>	Additional sec. 263A costs (attach schedule)	<b>4a</b>					X
<b>b</b>	Other costs (attach schedule) <b>Stat 1</b>	<b>4b</b>	2,152				
<b>5</b>	<b>Total.</b> Add lines 1 through 4b	<b>5</b>	22,716				

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, this tax, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **Museum Director**

Print type preparer's name: **Byron C. Smith, CPA** Preparer's signature: *Byron C. Smith* Date: **8-4-15** Check  PTW  self-employed

**Paid Preparer Use Only**

Firm's name: **Gregory, Sharer & Stuart, PA** Firm's EIN: \_\_\_\_\_  
 Firm's address: **100 2nd Ave South Ste 600 Saint Petersburg, FL 33701-4336** Phone no.: **727-821-6161**



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

(see instructions)

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

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

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

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

1. Name of controlled organization	2. Employer identified (an number)	Exempt Controlled Organizations				
		3. Not unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross inc.	6. Deductions directly connected with income in column 5	
(1) <b>N/A</b>						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations		7. Taxable income	8. Not unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>					Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).



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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Securities (attach schedule)	5. Total deductions and securities (col. 3 plus col. 4)
(1) <b>N/A</b>				
(2)				
(3)				
(4)				
<b>Totals</b>		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).

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

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expense attributable to column 5	7. Excess activity expenses (column 6 minus column 5, but not more than column 4).
(1) <b>N/A</b>						
(2)						
(3)						
(4)						
<b>Totals</b>		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part I, line 10.

**Schedule J – Advertising Income** (see instructions)

**Part I – Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 plus a col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) <b>N/A</b>						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>						

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) <b>N/A</b>						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>		Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).			Enter here and on page 1, Part I, line 11.
<b>Totals, Part II (lines 1-5)</b>						

**Schedule K – Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) <b>N/A</b>		%	
(2)		%	
(3)		%	
(4)		%	
<b>Totals. Enter here and on page 1, Part II, line 14</b>			

1173207 The Leopa-Rattner Museum of Art inc  
59-3733512  
FYE: 3/31/2015

8/4/2015 3:25 PM

**Federal Statements**

**Statement 1 - Form 990-T, Schedule A, Line 4b - Other Costs**

<u>Description</u>	<u>Amount</u>
Museum Store - URTT	\$ 2,152
Total	\$ <u>2,152</u>

**Net Operating Loss Carryover Worksheet**

Form **990-T**

**2014**

For calendar year 2014, or tax year beginning **04/01/14** ending **03/31/15**

Name

**The Leepa-Rattner Museum of Art Inc**

Employer Identification Number  
**59-3733512**

Preceding Taxable Year	Prior Year			Current Year	Next Year
	Adj. To NOL Inc/(Loss) After Adj.	NOL Utilized (Income Offset)	Carryovers to Current Year	Income Offset By NOL Carryback / Carryover Utilized	Carryover
17th 03/31/98					
16th 03/31/99					
15th 03/31/00					
14th 03/31/01					
13th 03/31/02					
12th 03/31/03					
11th 03/31/04					
10th 03/31/05					
8th 03/31/06	-3,038	1,863	1,175		1,175
6th 03/31/07	1,780				
7th 03/31/08	2,543				
6th 03/31/09	-2,366		2,366		2,366
5th 03/31/10	-798		798		798
4th 03/31/11	776				
3rd 03/31/12	-1,358		1,358		1,358
2nd 03/31/13	-290		290		290
1st 03/31/14	-1,239		1,239		1,239
NOL carryover available to current year			7,226		
Current year	-2,422				2,422
NOL carryover available to next year					9,648

Year Ending: March 31, 2015

59-3733512

The Leepa-Ratner Museum of Art Inc  
P.O. Box 1545  
Tarpon Springs, FL 34688

**NOL Carryback Election**

Under IRC Section 172(b)(3), the taxpayer elects to relinquish the entire carryback period with respect to any regular tax and AMT net operating loss incurred during the current tax year.



Florida Corporate Income/Franchise Tax Return  
FEIN 59-3733512

CSOL  
F-1120, R. 01/15  
Rule 12C-1.054  
Florida Administrative Code  
Effective 01/15

For calendar year 2014 or tax year beginning  
04/01/14 ending 03/31/15

852302015033100020050376359373351200007



Name The Leepa-Rattner Museum of Art Inc  
Address  
Address P.O. Box 1545  
City/State/ZIP Tarpon Springs FL 34688  
Computation of Florida Net Income Tax

Check here if any changes have been made to name or address

1. Federal taxable income (see instructions) Attach pages 1-5 of federal return	Check here if negative <u>X</u>	-2,422.00
2. State income taxes deducted in computing federal taxable income (attach schedule)	Check here if negative	.00
3. Additions to federal taxable income (from Schedule I)	Check here if negative	.00
4. Total of Lines 1, 2 and 3.	Check here if negative <u>X</u>	-2,422.00
5. Subtractions from federal taxable income (from Schedule II)	Check here if negative	7,226.00
6. Adjusted federal income (Line 4 minus Line 5)	Check here if negative <u>X</u>	-9,648.00
7. Florida portion of adjusted federal income (see instructions)	Check here if negative <u>X</u>	-9,648.00
8. Nonbusiness income allocated to Florida (from Schedule R)	Check here if negative	0.00
9. Florida exemption		0.00
10. Florida net income (Line 7 plus Line 8 minus Line 9)		0.00
11. Tax due: 5.5% of Line 10 or amount from Schedule VI, whichever is greater (see instructions for Schedule VI)		0.00
12. Credits against the tax (from Schedule V)		.00
13. Total corporate income/franchise tax due (Line 11 minus Line 12)		0.00
14. a) Penalty: F-2220 _____ b) Other _____ c) Interest: F-2220 _____ d) Other _____ Line 14 Total >		.00
15. Total of Lines 13 and 14		0.00
16. Payment credits: Estimated tax payments 16a \$ _____ Tentative tax payment 16b \$ _____		.00
17. Total amount due: Subtract Line 16 from Line 15. If positive, enter amount due here and on payment coupon. If the amount is negative (overpayment), enter on Line 18 and/or Line 19		0.00
18. Credit: Enter amount of overpayment credited to next year's estimated tax here and on payment coupon		.00
19. Refund: Enter amount of overpayment to be refunded here and on payment coupon		.00

Florida Corporate Income Tax Return

Do Not Detach

YEAR ENDING 03/31/15

CSOL  
F-1120  
R. 01/15

To ensure proper credit to your account, enclose your check with tax return when mailing.  
Return is Due 1st Day of the 4th Month After Close of the Taxable Year

Check here if you transmitted funds electronically

Name The Leepa-Rattner Museum of Art Inc  
Address  
Address P.O. Box 1545  
City/State/ZIP Tarpon Springs FL 34688

593733512	0	0	0
20140401	722600	0	0
20150331	-964800	0	0
00000000	0	0	0
012	722600	0	0
201	0	0	0
-242200	0	0	0
0	0	0	0

0

8523 0 20150331 0002005037 6 3593733512 0000 7

11/7/09 7:04 AM



The Leepa-Rattner Museum of Art Inc  
FEIN 59-3733512

CSOL  
F-1120  
R. 01/15  
Page 2

**This return is considered incomplete unless a copy of the federal return is attached.**  
If your return is not signed, or improperly signed and verified, it will be subject to a penalty. The statute of limitations will not start until your return is properly signed and verified. Your return must be completed in its entirety.

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

Sign here	Signature of officer (must be an original signature)	Date	Title
	<i>B. J. C. S.</i>	8-4-15	Museum Director
Paid preparers only	Preparer's signature	Date	Preparer's PTIN
	Firm's name (or yours if self-employed) and address		
	Gregory, Sharer & Stuart, PA 100 2nd Ave South Ste 600 Saint Petersburg FL		Preparer check if self-employed <input type="checkbox"/> FEIN <b>59-1850025</b> ZIP <b>33701-4336</b>

All Taxpayers Must Answer Questions A Through M Below -- See Instructions

A. State of incorporation: FL

B. Florida Secretary of State document number: NC1000005053

C. Florida consolidated return? YES  NO

D.  Initial return  Final return (final federal return if apt)

E. Taxpayer election section (s): 220.0095, Florida Statutes (F.S.)  General Rule  
 Election A  Election B

F. Principal Business Activity Code (as pertains to Florida)  
453220

G. A Florida extension of time was timely filed? YES  NO

H-1 Corporation is a member of a controlled group? YES  NO  If yes, attach list.

H-2. Part of a federal consolidated return? YES  NO  If yes, provide:  
FEIN from federal consolidated return: \_\_\_\_\_  
Name of corporation: \_\_\_\_\_

H-3. The federal common parent, last estate, property, or payroll in Florida? YES  NO

I. Location of corporate books:  
600 E Klosterman Road  
City: Tarpon Springs State: FL  
ZIP: 34689

J. Taxpayer is a member of a Florida partnership or joint venture? YES  NO

K. Enter date of latest IRS audit: \_\_\_\_\_  
a) List years audited: \_\_\_\_\_

L. Contact person concerning this return: Cristina McCormack  
c) Contact person telephone number: 727-712-5203  
b) Contact person e-mail address: \_\_\_\_\_

M. Type of federal return filed  1120  1120S or 990T

**Where to Send Payments and Returns**

Make check payable to and mail with return to:  
Florida Department of Revenue  
5050 W Tennessee Street  
Tallahassee FL 32399-0136

If you are requesting a refund (Line 19), send your return to:  
Florida Department of Revenue  
PO Box 6440  
Tallahassee FL 32314-6440

**Remember:**

- ✓ Make your check payable to the Florida Department of Revenue.
- ✓ Write your FEIN on your check.
- ✓ Sign your check and return.
- ✓ Attach a copy of your federal return.
- ✓ Attach a copy of your Florida Form F-7004 (extension of time) if applicable.









NAME: **The Leepa-Rattner Museum of Art Inc** FEIN: **59-3733512** TAXABLE YEAR ENDING: **03/31/15**

Schedule I -- Additions and/or Adjustments to Federal Taxable Income	Column (a) For page 1	Column (b) For Schedule VI, AMT
1. Interest excluded from federal taxable income (see instructions)	1.	1.
2. Undistributed net long-term capital gains (see instructions)	2.	2.
3. Net operating loss deduction (attach schedule)	3.	3.
4. Net capital loss carryover (attach schedule)	4.	4.
5. Excess charitable contribution carryover (attach schedule)	5.	5.
6. Employee benefit plan contribution carryover (attach schedule)	6.	6.
7. Enterprise zone jobs credit (Florida Form F-1156Z)	7.	7.
8. All relevant taxes allowable as enterprise zone property tax credit (Florida Form F-1156Z)	8.	8.
9. Guaranty association assessment(s) credit	9.	9.
10. Rural and/or urban high crime area job tax credits	10.	10.
11. State housing tax credit	11.	11.
12. Credit for contributions to nonprofit scholarship funding organizations	12.	12.
13. Renewable energy tax credits	13.	13.
14. New markets tax credit	14.	14.
15. Entertainment industry tax credit	15.	15.
16. Research and Development tax credit	16.	16.
17. Energy Economic Zone tax credit	17.	17.
18. Other additions (attach statement)	18.	18.
19. Total Lines 1 through 18 in Column (a) and (b). Enter totals for each column on Line 19. Column (a) totals also entered on Page 1, Line 3 (a) Florida Form F-1120. Column (b) total is also entered on Schedule VI, Line 3.	19.	19.

Schedule II -- Subtractions from Federal Taxable Income	Column (a) For page 1	Column (b) For Schedule VI, AMT
1. Gross foreign source income less attributable expenses (a) Enter s. 78, IRC income \$ _____ (b) plus s. 962, IRC dividends \$ _____ (c) less direct and indirect expenses \$ _____ Total >	1.	1.
2. Gross subpart F income less attributable expenses (a) Enter s. 951, IRC subpart F income \$ _____ (b) less direct and indirect expenses \$ _____ Total >	2.	2.
Note: To qualify for business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.		
3. Florida net operating loss carryover deduction (see instructions) <b>See NOL Wrk</b>	3. <b>7,226.</b>	3.
4. Florida net capital loss carryover deduction (see instructions)	4.	4.
5. Florida excess charitable contribution carryover (see instructions)	5.	5.
6. Florida employee benefit plan contribution carryover (see instructions)	6.	6.
7. Nonbusiness income (from Schedule R, Line 3)	7.	7.
8. Eligible net income of an international banking facility (see instructions)	8.	8.
9. s. 179, IRC expense (see instructions)	9.	9.
10. s. 198(k), IRC special bonus depreciation (see instructions)	10.	10.
11. Other subtractions (attach statement)	11.	11.
12. Total Lines 1 through 11 in Column (a) and (b). Enter totals for each column on Line 12. Column (a) total is also entered on Page 1, Line 5 (a) Florida Form F-1120. Column (b) total is also entered on Schedule VI, Line 5.	12. <b>7,226.</b>	12.

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NAME **The Leepa-Rattner Museum of Art Inc** FEIN **59-3733512** TAXABLE YEAR ENDING **03/31/15**

**Schedule III - Apportionment of Adjusted Federal Income**

**III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.**

	(a) WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)	(c) Col. (a) + Col. (b) Rounded to Six Decimal Places	(f) Weight If any factor in Column (b) is zero, see note on Page 9 of the Instructions.	(e) Weighted Factors Rounded to Six Decimal Places
1. Property (Schedule III-B below)				X 25% or	
2. Payroll				X 25% or	
3. Sales (Schedule III-C below)				X 50% or	
4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column (e)). Enter here and on Schedule IV, Line 2.					

**III-B For use in computing average value of property (see original cost).**

	WITHIN FLORIDA		TOTAL EVERYWHERE	
	a. Beginning of year	b. End of year	c. Beginning of year	d. End of year
1. Inventories of raw materials, work in process, finished goods				
2. Buildings and other depreciable assets				
3. LAND OWNED				
4. Other tangible and intangible (financial org. only) assets (attach schedule)				
5. Total (Lines 1 through 4)				

6. Average value of property  
 a. Add Line 5, Columns (a) and (b) and divide by 2 (for within Florida) ..... 6a. \_\_\_\_\_  
 b. Add Line 5, Columns (c) and (d) and divide by 2 (for total everywhere) ..... 6b. \_\_\_\_\_  
 7. Rented property (8 lines net annual rent)  
 a. Rented property in Florida ..... 7a. \_\_\_\_\_  
 b. Rented property Everywhere ..... 7b. \_\_\_\_\_  
 8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Columns (a) and (b).  
 a. Enter Lines 6 a. plus 7 a. and also enter on Schedule III-A, Line 1, Column (a) for total average property in Florida ..... 8a. \_\_\_\_\_  
 b. Enter Lines 6 b. plus 7 b. and also enter on Schedule III-A, Line 1, Column (b) for total average property Everywhere ..... 8b. \_\_\_\_\_

III-C Sales Factor	(a) TOTAL WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)
	1. Sales (gross receipts)	N/A
2. Sales delivered or shipped to Florida purchasers		
3. Other gross receipts (rents, royalties, interest, etc. when applicable)		
4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns (a) and (b))		

III-D Special Apportionment Fractions (see Instructions)	(a) WITHIN FLORIDA	(b) TOTAL EVERYWHERE	(c) FLORIDA Fraction (a) ÷ (b) Rounded to Six Decimal Places
1. Insurance companies (attach copy of Schedule T—Annual Report)			
2. Transportation services			

**Schedule IV - Computation of Florida Portion of Adjusted Federal Income**

	Column (a) Adjusted Federal Income	Column (b) Adjusted AMI Income
1. Apportionable adjusted federal income from Page 1, Line 6 (or Line 6, Schedule VI for AMT in Col. (b))	1.	1.
2. Florida apportionment fraction (Schedule III-A, Line 4 or Schedule III-D, Column (c))	2.	2.
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3.	3.
4. Net operating loss carryover apportioned to Florida (attach schedule; see Instructions)	4.	4.
5. Net capital loss carryover apportioned to Florida (attach schedule; see Instructions)	5.	5.
6. Excess nonwage contribution carryover apportioned to Florida (attach schedule; see Instructions)	6.	6.
7. Employee benefit plan contributor carryover apportioned to Florida (attach schedule; see Instr.)	7.	7.
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8.	8.
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see Instructions)	9.	9.


 NAME **The Leepa-Rattner Museum of Art Inc** FEW **59-3733512** TAXABLE YEAR ENDING **03/31/15**

<b>Schedule V — Credits Against the Corporate Income/Franchise Tax</b>	
1. Florida health maintenance organization credit (attach assessment notice)	1.
2. Capital investment tax credit (attach certification letter)	2.
3. Enterprise zone jobs credit (from Florida Form F-1156Z attached)	3.
4. Community contribution tax credit (attach certification letter)	4.
5. Enterprise zone property tax credit (from Florida Form F-1158Z attached)	5.
6. Rural job tax credit (attach certification letter)	6.
7. Urban high crime area job tax credit (attach certification letter)	7.
8. Emergency excise tax (EET) credit (see instructions and attach schedule)	8.
9. Hazardous waste facility tax credit	9.
10. Florida alternative minimum tax (AMT) credit	10.
11. Contaminated site rehabilitation tax credit (attach tax credit certificate)	11.
12. State housing tax credit (attach certification letter)	12.
13. Credit for contributions to non-profit scholarship funding organizations (attach certificate)	13.
14. Florida renewable energy technologies investment tax credit	14.
15. Florida renewable energy production tax credit	15.
16. New markets tax credit	16.
17. Entertainment industry tax credit	17.
18. Research and Development tax credit	18.
19. Energy Economic Zone tax credit	19.
20. Other credits (attach schedule)	20.
21. Total credits against the tax (sum of Lines 1 through 20 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12.	21.

<b>Schedule VI — Computation of Florida Alternative Minimum Tax (AMT)</b>	
1. Federal alternative minimum taxable income after exemption (attach federal Form 4626)	1.
2. State income taxes deducted in computing federal taxable income (attach schedule)	2.
3. Adjustments to federal taxable income (from Schedule I, Column (b))	3.
4. Total of Lines 1 through 3	4.
5. Subtractions from federal taxable income (from Schedule II, Column (b))	5.
6. Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6.
7. Florida portion of adjusted federal income (see instructions)	7.
8. Nonbusiness income allocated to Florida (see instructions)	8.
9. Florida exemption	9.
10. Florida net income (Line 7 plus Line 8 minus Line 9)	10.
11. Florida alternative minimum tax due (3.3% of Line 10). See instructions for Page 1, Line 11.	11.

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NAME **The Leepa-Rattner Museum of Art Inc** EIN **59-3733512** ASSESSMENT YEAR **03/31/15**

**Schedule R -- Nonbusiness Income**

**Line 1. Nonbusiness income (loss) allocated to Florida**

Type	Amount
<b>Total allocated to Florida</b>	<b>1.</b>
(Enter here and on Page 1, Line 8 or Schedule VI, Line 8 for AMT)	

**Line 2. Nonbusiness income (loss) allocated elsewhere**

Type	State/country allocated to	Amount
<b>Total allocated elsewhere</b>		<b>2.</b>

**Line 3. Total nonbusiness income**

<b>Grand total. Total of Lines 1 and 2</b>	<b>3.</b>	<b>0.</b>
(Enter here and on Schedule II, Line 7)		



**FL Net Operating Loss Carryover Worksheet**

Form **F-1120** For calendar year 2014, or tax year beginning **04/01/14**, ending **03/31/15** **2014**

Name **The Leepa-Rattner Museum of Art Inc** Employer Identification Number **59-3733512**

Preceding Taxable Year	Apportionment Fraction	Adj to NOL FL Inc (Loss) After Adj	Prior Year NOL Util/(Inc Offset) Carryovers	Current Year Carryover NOL Utilized	Next Year Carryover
17th 03/31/98					
16th 03/31/99	1.000000				
15th 03/31/00	1.000000				
14th 03/31/01	1.000000				
13th 03/31/02	1.000000				
12th 03/31/03	1.000000				
11th 03/31/04	1.000000				
10th 03/31/05	1.000000				
9th 03/31/06	1.000000	-3,038	1,863 1,175		1,175
8th 03/31/07	1.000000	1,087			
7th 03/31/08	1.000000	2,543			
6th 03/31/09	1.000000	-2,366	2,366		2,366
5th 03/31/10	1.000000	-798	798		798
4th 03/31/11	1.000000	776	-776		
3rd 03/31/12	1.000000	-1,358	1,358		1,358
2nd 03/31/13	1.000000	-290	290		290
1st 03/31/14	1.000000	-1,239	1,239		1,239
NOL Carryover Available To Current Year			7,226		
Current Year	1.000000	-2,422			2,422
NOL Carryover Available To Next Year					9,648

**Adjustments to Federal Taxable Income**

State income taxes deducted \_\_\_\_\_  
 Schedule I additions \_\_\_\_\_  
 Schedule II subtractions before NOL \_\_\_\_\_  
 Apportionment fraction 1.000000  
 Schedule IV carryovers \_\_\_\_\_  
 Net adjustments \_\_\_\_\_

**Current Year Income (Loss)**

Federal Income (Loss) -2,422  
 Apportionment fraction 1.000000  
 Net adjustments 0  
 Current Year Income (Loss) -2,422

**The Leepa Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**

**Financial Statements**  
**And Supplementary Information**

**March 31, 2015 And 2014**

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**Gregory, Sharer & Stuart, P.A.**  
 Certified Public Accountants and Business Consultants

**Independent Auditor's Report**

Board of Directors  
 The Leepa-Rattner Museum of Art, Inc.  
 Tarpon Springs, Florida

**Report On The Financial Statements**

We have audited the accompanying financial statements of the business-type activities of The Leepa-Rattner Museum of Art, Inc. (a component unit of St. Petersburg College), as of and for the years ended March 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise The Leepa Rattner Museum of Art, Inc.'s basic financial statements as listed in the table of contents.

***Management's Responsibility For The Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of The Leepa-Rattner Museum of Art, Inc. as of March 31, 2015 and 2014, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages six through nine be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

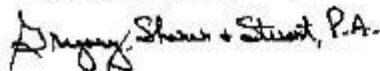
***Other Unaudited Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise The Leepa-Rattner Museum of Art, Inc.'s basic financial statements. The Unaudited Schedule of Collections for 2015 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is marked "unaudited" and has not been subjected to the auditing procedures applied in the audits of the basic financial statements by us or other auditors, and accordingly, we do not express an opinion or provide any assurance on it.

***Other Reporting Required By Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 23, 2015 on our consideration of The Leepa-Rattner Museum of Art, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Leepa Rattner Museum of Art, Inc.'s internal control over financial reporting and compliance.

**Gregory, Sharer & Stuart, P.A.**



St. Petersburg, Florida  
July 23, 2015

**Management's Discussion And Analysis**



**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 And 2014**

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The management of The Leepa-Rattner Museum of Art, Inc. (Museum) presents the following Management's Discussion and Analysis (MD&A) narrative overview and analysis of the financial activities of the Museum for the year ended March 31, 2015, with comparative information for the years ended March 31, 2014 and 2013. The purpose of this discussion is to enable the reader to identify and understand the significant issues and changes in the financial condition of the Museum. The information presented here should be read in conjunction with the accompanying audited financial statements and footnotes, which begin on page 11. The financial statements, footnotes, and this MD&A were prepared by management and are the responsibility of management.

The Museum is a component unit of St. Petersburg College (College).

### **Financial Highlights**

#### ***Overview***

For the year ended March 31, 2013 management changed its accounting policy with respect to the Museum's art collection and moved from a capitalization to a no capitalization policy. Management believes that discontinuing the capitalization of the collection is preferable to continuing to capitalize the collection. The presentation of the collection as not capitalized is the most widely practiced method of presentation for organizations similar to the Museum.

The value of the Museum's collections has been excluded from the Statements of Net Position, and artwork gifts are excluded from revenue in the Statements of Revenues, Expenses, and Change in Net Position.

The Museum's financial position as a whole declined during the year ended March 31, 2015, with a decrease in net position of \$14,475 or 3%. The Museum's expenses exceed revenues and other support, decreasing the net position to \$463,650.

#### ***Presentation***

The Museum presents its financial report in accordance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments* (GASB 34), which focuses the reader of the financial reports on an organization's overall financial condition and change in net position and cash flows taken as a whole.

**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 And 2014**

**Condensed Schedule Of Net Position**

	March 31, 2015	Change		March 31, 2014	Change		March 31, 2013
<b>Assets</b>							
Current assets	\$ 239,980	\$(286,404)	(54%)	\$ 526,384	\$ 20,715	4%	\$ 505,669
Noncurrent assets	271,338	249,055	1,118%	22,283	-	0%	22,283
<b>Total assets</b>	<b>\$ 511,318</b>	<b>\$(17,349)</b>	<b>(7%)</b>	<b>\$ 548,667</b>	<b>\$ 20,715</b>	<b>4%</b>	<b>\$ 527,952</b>
<b>Liabilities</b>							
Current liabilities	\$ 47,668	\$(22,874)	(32%)	\$ 70,542	\$ 49,087	229%	\$ 21,455
<b>Net position</b>							
Restricted - expendable	59,811	(7,826)	(12%)	67,637	(11,588)	(15%)	79,225
Unrestricted	403,839	(6,649)	(2%)	410,488	(16,384)	(4%)	426,872
<b>Total net position</b>	<b>463,650</b>	<b>(14,475)</b>	<b>(3%)</b>	<b>478,125</b>	<b>(28,372)</b>	<b>(6%)</b>	<b>506,097</b>
<b>Total liabilities and net position</b>	<b>\$ 511,318</b>	<b>\$(17,349)</b>	<b>(7%)</b>	<b>\$ 548,667</b>	<b>\$ 20,715</b>	<b>4%</b>	<b>\$ 527,952</b>

The Statement of Net Position includes all assets and liabilities of the Museum. Net position serves as a useful indicator of an organization's financial health over time. Particular aspects of the Museum's financial operations influenced the decrease in net position for the year ended March 31, 2015.

The Condensed Schedule of Net Position shows the assets, liabilities, and net position as of March 31, 2015, 2014, and 2013. Current assets of the Museum consist primarily of cash and cash equivalents, inventory, and receivables. Current assets decreased by \$286,404 or 54% during 2015 and increased by \$20,715 or 4% during 2014. The major component of the 2015 decrease was the use of cash to purchase an investment in a certificate of deposit, a noncurrent asset. A major component of the 2014 increase was an increase in accounts receivable.

Noncurrent assets in 2015 consist of investment in certificate of deposit, a grand piano, and a pledge receivable. Noncurrent assets increased by \$249,055 during 2015 primarily due to the purchase of the investment in certificate of deposit. Noncurrent assets remained unchanged during 2014.

Current liabilities decreased by \$22,874 or 32% during 2015. The major component of the 2015 decrease was a reduction in deferred revenue. Current liabilities increased by \$49,087 or 229% during 2014. This was primarily due to an increase in deferred revenue and a decrease in accounts payable.

**The Leepa-Rattner Museum Of Art, Inc.**  
A Component Unit Of St. Petersburg College  
Management's Discussion And Analysis  
March 31, 2015 And 2014

**Condensed Schedule Of Revenues, Expenses, And Change In Net Position**

	Year Ended March 31, 2015	Change		Year Ended March 31, 2014	Change		Year Ended March 31, 2013
Operating revenues and expenses							
Operating revenues	\$ 835,525	\$ 107,119	15%	\$ 728,406	\$ 31,180	4%	\$ 697,226
Operating expenses	925,185	131,557	17%	793,628	18,583	2%	775,045
Operating loss	(89,660)	(24,438)	37%	(65,222)	12,597	(16%)	(77,819)
Nonoperating revenues	75,185	38,335	104%	36,850	(28,444)	(44%)	65,294
Change in net position	(14,475)	13,897	(49%)	(28,372)	(15,847)	127%	(12,525)
Net position, beginning of year	478,125	(28,372)	(6%)	506,497	(12,325)	(2%)	519,022
Net position, end of year	\$ 463,650	\$ (14,475)	(3%)	\$ 478,125	\$ (28,372)	(6%)	\$ 206,497

The Statement of Revenues, Expenses, and Change in Net Position reports revenues earned and expenses incurred during the year as either operating or nonoperating. Revenues and expenses that are connected directly to the Museum's primary functions are reported as operating revenues and expenses, respectively; and grants, contributions, and investment results are reported as nonoperating revenues.

The Condensed Schedule of Revenues, Expenses, and Change in Net Position reflects operating and nonoperating revenue, for the years ended March 31, 2015, 2014, and 2013. The net operating loss was \$89,660 in 2015 compared to \$65,222 in 2014 and \$77,819 in 2013.

The Museum considers operating revenues to be those revenues that are connected directly to the Museum's primary functions. Such revenues include promoting education excellence, admission fees, various types of memberships, Museum Store revenue, special event fundraising revenues, and in-kind contributions. During 2015 and 2014, operating revenues included recognition of \$757,680 and \$644,482, respectively, of in-kind contributions. Operating revenue increased by \$107,119 or 15% during 2015 and by \$31,180 or 4% in 2014. Major components of the 2015 increase are attributable to increases in admission fee revenue, program revenue, and in-kind contributions.

Operating expenses were \$925,185 during 2015, an increase of \$131,557 or 17% compared to 2014. Operating expenses increased by \$18,583 or 2% during 2014. The primary components of the Museum's operating expenses are: fundraising - marketing and advertising and exhibition opening expenses; curatorial expenses - freight and exhibition rental fees; program expenses - education outreach, classes and workshops; and special events - contractual services, entertainment, and catering.

Nonoperating revenues include grant revenue, contributions, and interest income. Nonoperating revenues for 2015 reflect an increase of \$38,335 or 104% compared to 2014. This consists primarily of an increase in contributions. The Museum's nonoperating revenue decreased \$28,444 or 44% during 2014, primarily related to a decrease in contributions and endowment revenue, and an increase in interest income.

**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 And 2014**

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***Factors Affecting Future Periods***

Factors that can significantly impact future periods always include the state of financial markets and the state of the overall economy. These factors can impact charitable giving. The Board of Directors continues to monitor the status of the economy and its direct impact on overall giving.

***Using The Information In The Financial Report***

The Museum's financial statements are immediately following this discussion and analysis.

This annual report consists of a series of financial statements prepared in accordance with pronouncements issued by the Governmental Accounting Standard Board. These statements focus the reader of the financial reports on the Museum's overall financial condition, and change in net position and cash flows, taken as a whole.

One of the most important questions asked about the Museum's finances is whether the Museum is better or worse off as a result of the year's activities. The keys to understanding this question are the Statement of Net Position, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The Museum's net position (the difference between assets and liabilities) are one indicator of the Museum's financial health when considered in combination with other nonfinancial information.

The Statements of Net Position reports assets, liabilities, and net position as of March 31, 2015 and 2014. The balances are a reflection of activities that have occurred during the respective fiscal years and come from transactions between assets and liabilities or from transactions in the Statements of Revenues, Expenses, and Change in Net Position. The balances are presented as either current (expected to be realized within 12 months) or noncurrent in nature.

The Statements of Revenues, Expenses, and Change in Net Position presents the results of operations for the years ended March 31, 2015 and 2014. Activities are reported as operating or nonoperating. Both the Statements of Net Position and the Statements of Revenues, Expenses, and Change in Net Position are prepared using the accrual basis of accounting.

The remaining required statement is the Statement of Cash Flows showing the sources and use of funds; in essence, accounting for the change in cash and cash equivalents balances for the reporting period.

The notes to the financial statements provide additional information and more detail that is essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

**Basic Financial Statements**

**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Statements Of Net Position**

	March 31,	
	2015	2014
<b>Assets</b>		
Current Assets		
Cash and cash equivalents	\$ 228,318	\$ 494,149
Museum store inventory	9,757	12,011
Accounts receivable	905	19,224
Pledge receivable	1,000	1,000
Total Current Assets	<u>239,980</u>	<u>526,384</u>
Noncurrent Assets		
Investment in certificate of deposit	250,707	-
Other assets	17,500	17,500
Pledge receivable, net of current portion	3,131	4,783
Total Noncurrent Assets	<u>271,338</u>	<u>22,283</u>
<b>Total Assets</b>	<b><u>\$ 511,318</u></b>	<b><u>\$ 548,667</u></b>
<b>Liabilities And Net Position</b>		
Current Liabilities		
Accounts payable	\$ 4,140	\$ 508
Other current liabilities	125	6
Deferred revenue	43,403	70,028
Total Current Liabilities	<u>47,668</u>	<u>70,542</u>
Net Position		
Restricted		
Restricted by donors - expendable	59,811	67,637
Unrestricted	403,839	410,488
Total Net Position	<u>463,650</u>	<u>478,125</u>
<b>Total Liabilities And Net Position</b>	<b><u>\$ 511,318</u></b>	<b><u>\$ 548,667</u></b>



**The Leepa-Raitner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Statements Of Revenues, Expenses, And Change In Net Position**

	Year Ended March 31,	
	2015	2014
<b>Operating Revenues</b>		
Admission fees	\$ 13,357	\$ 12,556
Membership	27,601	34,282
Special event revenue	18,695	20,458
Program revenue	2,624	117
Museum store sales, net of cost of goods sold of \$19,891 and \$22,372 for the years ended March 31, 2015 and 2014, respectively	15,033	15,591
Other operating revenue	535	920
In-kind operating contributions	757,680	644,482
<b>Total Operating Revenues</b>	<b>835,525</b>	<b>728,406</b>
<b>Operating Expenses</b>		
Personnel	613,529	582,643
Facilities and utilities	49,145	51,135
Contractual services	22,041	22,849
Other services and expenses	210,975	106,743
Materials and supplies	29,495	30,258
<b>Total Operating Expenses</b>	<b>925,185</b>	<b>793,628</b>
<b>Operating Loss</b>	<b>(89,660)</b>	<b>(65,222)</b>
<b>Nonoperating Revenues</b>		
Grant revenue	-	2,000
Contributions	73,276	31,386
Interest income	1,909	3,464
<b>Total Nonoperating Revenues</b>	<b>75,185</b>	<b>36,850</b>
<b>Change In Net Position</b>	<b>(14,475)</b>	<b>(28,372)</b>
<b>Net Position At Beginning Of Year</b>	<b>478,125</b>	<b>506,497</b>
<b>Net Position At End Of Year</b>	<b>\$ 463,650</b>	<b>\$ 478,125</b>

See accompanying notes to financial statements.

Page 12

**The Leepa-Raitner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Statements Of Cash Flows**

	Year Ended March 31,	
	2015	2014
<b>Cash Flows From Operating Activities</b>		
Cash received from members and patrons	\$ 86,806	\$ 139,809
Cash received from program funding sources	2,624	117
Cash paid to suppliers of goods and services	(129,935)	(130,361)
Cash paid to St. Petersburg College for personnel	(51,456)	(46,449)
Net Cash Used By Operating Activities	<u>(91,961)</u>	<u>(36,884)</u>
<b>Cash Flows From Noncapital Financing Activities</b>		
Cash received from grants	-	2,000
Cash received from contributions	74,928	31,386
Net Cash Provided By Noncapital Financing Activities	<u>74,928</u>	<u>33,386</u>
<b>Cash Flows From Investing Activities</b>		
Cash received from investment earnings	1,909	3,464
Investment in certificate of deposit	(250,707)	-
Net Cash (Used) Provided By Investing Activities	<u>(248,798)</u>	<u>3,464</u>
<b>Net Change In Cash And Cash Equivalents</b>	<b>(265,831)</b>	<b>(34)</b>
<b>Cash And Cash Equivalents At Beginning Of Year</b>	<b>494,149</b>	<b>494,183</b>
<b>Cash And Cash Equivalents At End Of Year</b>	<b>\$ 228,318</b>	<b>\$ 494,149</b>
<b>Reconciliation Of Operating Loss To Net Cash Used</b>		
<b>By Operating Activities</b>		
Operating loss	\$ (89,660)	\$ (65,222)
Adjustments to reconcile operating loss to net cash used by operating activities		
Changes in operating assets and liabilities		
Museum store inventory	2,254	(1,577)
Accounts receivable	18,319	(19,172)
Accounts payable	3,632	(3,549)
Other current liabilities	119	(65)
Deferred revenue	(26,625)	52,701
Net Cash Used By Operating Activities	<u>\$ (91,961)</u>	<u>\$ (36,884)</u>

**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

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**Note A - Organization**

The Leepa-Rattner Museum of Art, Inc. (Museum) is a Florida nonprofit corporation. The Museum was incorporated July 16, 2001 and is governed by a board of directors. The Museum was formed to benefit St. Petersburg College (College) for purposes which include promoting educational excellence by collecting, preserving, and displaying works of art that reflect or support the aesthetic concerns of Abraham Rattner, Esther Gentle, Allen Leepa, and other artists. The Museum also provides a facility for teaching, exhibiting, and promoting all aspects of the art spectra for the benefit of the College and the general public. The Museum commits to excellence in visual arts education, fosters aesthetic, critical, and ethical thinking as a bridge to the future, and nurtures interest in 20<sup>th</sup> and 21<sup>st</sup> century art history. The mission of the Leepa-Rattner Museum of Art, Inc. is to collect, conserve, exhibit and protect the works of art entrusted to its care and stewardship. Through its exhibitions, programs, and expanding collection of 20<sup>th</sup> and 21<sup>st</sup> century art, the museum strives to engage and inspire our diverse community by providing opportunities for education, enlightenment, interpretation and research to students, scholars, and visitors.

The operating expenses include all fiscal transactions related to collecting, preserving, and displaying works of art, instruction, administration, academic support, student services, and physical facility operations.

The Museum is a direct support organization of the College and its financial statements are presented in the College's financial statements as a component unit.

**Note B - Summary Of Significant Accounting Policies**

A summary of the significant accounting policies applied in preparation of the accompanying statements is presented below:

*Basis Of Accounting*

The financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. As a general rule, the effects of inter-fund activities have been eliminated from the Museum's financial statements.

The Museum reports as an entity engaged in one business-type activity.

*Classification Of Current And Noncurrent Assets And Liabilities*

The Museum considers assets to be current if, as part of its normal business operations, they are held as or can be converted to cash and be available for operating needs or payments of current liabilities within 12 months of the Statement of Net Position date. Similarly, liabilities are considered to be current if they can be expected, as part of the normal Museum business operations, to be due and paid within 12 months of the Statement of Net Position date. All other assets and liabilities are considered to be noncurrent.

*Cash And Cash Equivalents*

The Museum's cash and cash equivalents consist of cash on hand, cash in demand deposit accounts, and money market accounts. For reporting cash flows, the Museum considers all highly-liquid investments with original maturities of three months or less to be cash equivalents.

**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

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*Inventory*

The Museum Store inventory is stated at cost. The majority of the inventory is made up of various mission-related and gift items purchased from outside third parties.

*Receivables*

Management considers all receivables to be collectible. Accordingly, no allowance for uncollectible accounts has been provided at March 31, 2015 and 2014.

*Investment In Certificate Of Deposit*

The investment in certificate of deposit consists of a certificate of deposit with a commercial bank with original maturity of more than 12 months.

*Collections*

Works of art, historical treasures, or similar assets that are: (a) held for public exhibition, education, or research in furtherance of public service rather than financial gain; (b) protected, kept unencumbered, cared for, and preserved; and (c) subject to organizational policy that requires the proceeds of items that are sold to be used to acquire other items for collections, are not required to be capitalized.

*Capital Assets And Other Assets*

Tangible property of \$5,000 or more to be used for operating purposes of the Museum is considered a capital asset. The Museum does not currently own any capital assets that are depreciable. The College provides facilities, equipment, and various supplies and materials as disclosed in Notes F and G. As such, the Museum's grand piano which was donated has been recognized at its estimated fair value based upon appraisals or similar valuations and is not depreciated. Included in noncurrent assets as of March 31, 2015 and 2014 was the grand piano listed as other assets of \$17,500.

*Net Position*

The Museum's net position is classified into the following categories:

Restricted by donors-expendable: Assets subject to externally imposed conditions that can be fulfilled by the actions of the Museum or by the passage of time.

Unrestricted: All other categories.

*Classification Of Revenues And Expenses*

The Museum considers operating revenues and expenses in the Statement of Revenues, Expenses, and Change in Net Position to be those revenues and expenses that result from activities that are connected directly to the Museum's primary functions. Such transactions include promoting educational excellence, admission fees, memberships, Museum Store revenue, special event fundraising revenues, and in-kind contributions. Certain other transactions are reported as nonoperating revenues. These nonoperating revenues include grant funding, contributions, and interest income.

**The Leepa-Rattner Museum Of Art, Inc.**  
A Component Unit Of St. Petersburg College  
Notes To Financial Statements  
March 31, 2015 And 2014

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*Contributions And Pledges*

Contributions that are restricted by the donor are reported as an increase in unrestricted net position if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as an increase in net position restricted by donor - expendable. When the restriction expires, net position restricted by donor - expendable is reclassified to unrestricted net position.

Unconditional promises to give the Museum cash or other assets in the future are recorded as contribution revenue (net position restricted by donor) and pledges receivable. If management expects the cash from the pledges receivable to be received more than one year in the future, the promises to give revenue and the receivable are discounted for the time value of money.

*Donated Items*

The value of donated materials, services, small equipment, and inventory has been recorded in the financial statements as contributions based upon the fair market value of the goods received at the time of the donation. The value of collection items donated to the Museum is not recorded in the financial statements.

Employees of the College operate the Museum. In the years ended March 31, 2015 and 2014, the Museum reimbursed the College for the salary of the part-time Museum Store manager position and additional hours required of the staff accountant and the collections manager position. The College also provides use of facilities for the Museum, as well as other miscellaneous supplies and services. These items are all recognized as in-kind operating contributions and operating expenses.

*Income Taxes*

The Museum is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Museum is subject to income taxes on any net income that is derived from a trade or business, regularly carried on, and not in furtherance of the purpose for which the Museum is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

*Use Of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

*Subsequent Events Evaluation*

For the year ended March 31, 2015, management evaluated subsequent events for potential recognition and disclosure through July 23, 2015, which is the date the financial statements were available to be issued. Management determined there were no subsequent events that require disclosure.

**The Leepa-Rattner Museum Of Art, Inc.**  
 A Component Unit Of St. Petersburg College  
 Notes To Financial Statements  
 March 31, 2015 And 2014

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**Note C - Investment In Certificate Of Deposit**

At March 31, 2015, the Museum has one certificate totaling \$250,707. The certificate is insured by the Federal Deposit Insurance Corporation (FDIC). The certificate carries an original maturity date of 60 months with an annual percentage rate of 1.73%. The certificate is not rated by S&P or Moody's.

The following risks apply to the Museum's certificate of deposit:

**Interest rate risk:** The risk that changes in interest rates will adversely affect the fair value of an investment.

**Credit risk:** The risk that an insurer or other counterparty to an investment will not fulfill its obligations.

**Concentration of credit risk:** The risk of loss associated with lack of diversification. From time to time, the Museum may have cash balances in excess of FDIC insured limits. Management believes the risk of loss is remote.

**Custodial credit risk:** The risk that in the event of the failure of the counterparty, the value of investment or collateral securities in the possession of an outside party will not be recoverable. Exposure to custodial credit risk related to investment that are held by someone other than the Museum and not registered in their name. The Museum does not have any investments subject to custodial credit risk.

**Note D - Pledge Receivable**

Pledge receivable consists of a promise from an organization within the Tampa Bay area. As of March 31, 2015, management believes the entire balance is collectable. Expected receipts are as follows at March 31, 2015:

Due in less than one year	\$ 1,000
Due in one to five years	4,000
Gross pledge receivable	5,000
Less discount to present value	(869)
Net pledge receivable	<u>\$ 4,131</u>

**Note E - Collections**

Management's accounting policy with respect to the Museum's collections is not to capitalize. Management believes that this policy is preferable to capitalizing the collection. The presentation of the collection as not capitalized is the most widely practiced method of presentation for organizations similar to the Museum. The value of the Museum's collections has been excluded from the Statement of Net Position and artwork gifts are excluded from revenue in the Statements of Revenues, Expenses, and Change in Net Position.

The collections are held in the public trust for exhibition and educational purposes, not for financial gain. Each of the items is catalogued, preserved, and cared for in order to maintain the cultural, aesthetic, and historic value of the collections. Activities verifying the existence and assessing the condition of the collections are periodically performed.

During the years ended March 31, 2015 and 2014, the Museum received contributed works of art with an estimated value of \$381,360 and \$63,450, respectively. There were no deaccessions during the years ended March 31, 2015 and 2014. These amounts are not recorded on the Statements of Revenues, Expenses, and Change in Net Position.

The collections, which have been acquired through contributions and purchases since the Museum's inception are not recognized as assets on the Statements of Net Position. Purchases of collection items are recorded as decreases in net position unrestricted in the year the items are acquired or as net position restricted by donors-expendable if the assets used to purchase the items are restricted by donors.



**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

The St. Petersburg College Foundation, Inc. (Foundation) owns the Leepa-Rattner-Gentle art collection and has permanently loaned the collection to the College. The College has in turn permanently loaned the collection to the Museum. The Foundation pays the insurance on the Leepa-Rattner-Gentle art collection. See Note F and the Unaudited Schedule of Collections.

**Note F - Related-Party Transactions**

The Museum is related to the College by virtue of its primary purpose, which is to engage in activities to foster and promote all aspects of the art spectra for the benefit of the College, its students, and the general public.

The College provides the space for the Museum to operate without charge. Management estimates fair market value of the annual rent, including utilities, to be approximately \$49,000 and \$51,000 for the years ended March 31, 2015 and 2014, respectively. The College also provided the employees to operate the Museum at an estimated cost of approximately \$562,000 and \$536,000 for the years ended March 31, 2015 and 2014, respectively. The Museum reimbursed the College approximately \$20,000 and \$19,300 for the years ended March 31, 2015 and 2014, respectively, for the salary of the museum store manager. In 2010, the Museum took responsibility for additional hours required of the staff accountant and the curatorial manager. In 2015, these two positions were increased to full time and reimbursed the College \$25,500 and \$27,100 in 2015 and 2014, respectively. The College provided other miscellaneous services and supplies in estimated amounts of \$28,000 and \$29,000 for the years ended March 31, 2015 and 2014, respectively, and small equipment in estimated amounts of \$200 and \$0 for the years ended March 31, 2015 and 2014, respectively.

The Museum is also related to the Foundation as it is also a direct support organization of the College. Within the Foundation is an endowed fund held for the benefit of the Museum valued at \$2.9 million.

The Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to the College for \$1. The College provided the insurance for the collection until 2010. Starting in 2010, the Foundation was responsible for the insurance on the art collection at a cost of approximately \$16,000 per year. The College has, in turn, loaned the collection to the Museum.

For each of the years ended March 31, 2015 and 2014, the Museum reimbursed the College approximately \$20,000 for the cost of the insurance on the accessioned collection items, traveling exhibitions, and liability insurance.

**Note G - In-Kind Contributions And Donated Items**

In-kind contributions are included in contributions in the Statements of Revenues, Expenses, and Change in Net Position. The majority of in-kind contributions are from the College. The remainder of in-kind contributions are from individuals or corporations. Management estimates that the fair value of items donated to the Museum are as follows for the years ended March 31:

	2015	2014
In-kind operating contributions from the College		
Small equipment	\$ 229	\$ -
Materials and supplies	27,936	29,178
Personnel	562,072	536,195
Facilities	49,145	51,135
	<u>639,382</u>	<u>616,508</u>
In-kind operating contributions from others	118,298	27,974
Total in-kind operating contributions	<u>\$ 757,680</u>	<u>\$ 644,482</u>

**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

**Note H - Oversight By St. Petersburg College**

As a direct support organization, the Museum is subject to the policies and procedures of the College. All contributions to the Museum ultimately benefit the College. Accordingly, the Museum, for reporting purposes, is considered a governmental not-for-profit organization subject to reporting under the GASB and is reported as a component unit of the College.

**Note I - Net Position Restricted By Donors - Expendable**

Net position restricted by donors - expendable was available for the following purposes at March 31:

	2015	2014
Art Haven project	\$ 1,553	\$ 4,253
Adopt a masterpiece program	45,248	44,248
Pledge receivable	4,131	5,783
Educational program	8,879	13,353
	<u>\$ 59,811</u>	<u>\$ 67,637</u>

Changes in net position restricted by donors - expendable are as follows for the years ended March 31:

	2015	2014
Net position restricted - expendable at beginning of year	\$ 67,637	\$ 79,625
Release of restrictions:		
Restrictions satisfied/imposed by payments	(7,826)	(11,988)
Net position restricted - expendable at end of year	<u>\$ 59,811</u>	<u>\$ 67,637</u>

**Note J - Functional Distribution Of Expenses**

The operating expenses on the Statements of Revenues, Expenses, and Change in Net Position are presented in the natural classifications. Below are those same expenses presented in functional classifications. The functional classification is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. The operating expenses of the Museum are allocated to the following functional departments:

Administration - includes the costs of operating the Museum offices, including gathering, processing, and maintaining financial and legal information.

Fundraising- includes the costs associated with the direct solicitation of contributions to the Museum.

Program - includes the costs associated with the operation of the Museum, including exhibitions, preservation of collections, education, etc.

**The Leepa-Rattner Museum Of Art, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

The functional classification of expenses is summarized as follows for the year ended March 31:

	2015	2014
<b>Fundraising</b>		
Advertising	\$ 1,067	\$ 146
Personnel services	5,621	5,362
Special events	5,081	4,424
Other	10,703	8,413
<b>Total fundraising</b>	<b>22,472</b>	<b>18,375</b>
<b>Program services</b>		
Exhibitions	27,062	18,378
Education	11,599	16,020
Facilities and utilities	46,197	48,067
Personnel services	444,037	423,594
Supplies and equipment	26,394	27,567
Other	140,232	43,609
<b>Total program services</b>	<b>695,521</b>	<b>577,235</b>
<b>Administrative</b>		
Insurance	20,078	19,423
Personnel services	112,414	107,239
Other	74,700	71,355
<b>Total administrative</b>	<b>207,192</b>	<b>198,018</b>
	<b>\$ 925,185</b>	<b>\$ 793,628</b>

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the Museum's policy is to apply restricted resources first.

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**Other Unaudited Information**

### **Core Collection (Leepa-Rattner-Gentle Collection)**

The core collection of the Leepa-Rattner Museum of Art, Inc. (Museum) consists of 1,282 objects: paintings, sculptures, works on paper (drawings, watercolors, prints), tapestries and stained glass maquettes, and up to 3,000 inventoried objects (mostly works on paper). This collection is not owned by the Museum, but managed by the Museum through an agreement between the St. Petersburg College, the St. Petersburg College Foundation, Inc. (Foundation), and the Museum.

### **Secondary Core Collection (Gulf Coast Museum Of Art Collection)**

The secondary collection of the Museum consists of 275 objects that have been donated to the Museum by the Foundation. Based on the nature of this collection, the Museum has redefined its mission and direction. More than two-thirds of the collection reflects Florida art and southeastern United States fine art crafts amassed between 1995 and 2008.

### **Donated Art (1,351 Objects) – Listed By Donation Size**

1. St. Petersburg College Foundation, Inc. (245 accessioned objects): Prints created mostly from the 1980s through the 1990s at print workshops in the United States and Canada by a variety of known and lesser known artists gifted to the Museum by the Foundation through a brokered deal with the Eckerd College Foundation.
2. Richard Florsheim Art Fund (182 accessioned objects): Paintings and prints by Chicago artist Richard Florsheim (1916-1979) reflecting a 40-year retrospective of the artist's career.
3. Vladimir Yoffe / Pasco Art Center (46 accessioned objects): Sculptures and ephemera by New York sculptor Vladimir Yoffe (1911-1997) transferred to the Museum from the non-collecting Pasco Art Center.
4. Lohar and Mildred Uhl Collection (352 accessioned objects): Currently reflecting a variety of media, as well as a recent gift of 88 prints by Winslow Homer and 182 prints by Leonard Baskin.
5. Caroline Adams Byrd-Denjoy Collection (131 accessioned objects): A collection of modern and contemporary prints produced in France in a variety of printing techniques.
6. Patricia A. and Thomas J. Lehren Family Art Collection (43 accessioned objects): An eclectic collection of fine art, contemporary craft and ethnographic art, including works by Dale Chihuly.
7. Dorothy Mitchell Collection (34 accessioned objects): Large-format screenprints created in the 1990s at Berghoff Cowden Editions in Tampa by seven nationally known artists.
8. Zipkin Family Collection (17 accessioned objects): While not a large collection, the pieces given have greatly enhanced the existing Leepa-Rattner-Gentle collection with the expectation of more objects being gifted.
9. Barbara Witlin Collection (11 accessioned objects): Donation by the widow of Roy Witlin (1923-1997), large reverse-paintings on Plexiglas works.
10. Edna Andrews and Dr. Dietrich Schroeder Collection (12 accessioned objects): An alumnus of St. Petersburg College and an art collector, Edna Andrews Schroeder and her husband have given European prints.
11. Rita Hayes Scott Collection (13 accessioned objects): Rita Hayes Scott and Robert Russek Scott collection include notable modern and contemporary works falling in several of the museum's collecting areas, including a Kenneth Noland painting, Pablo Picasso ceramic and a Sonia Delaunay tapestry.
12. Other Donations (265 accessioned objects by 68 individual donors): These works reflect a variety of artists, periods and media in the 20th and 21<sup>st</sup> century art.

Note: The above numbers include adjustments from the 2013-2014 collection statement to reflect 10 items that were included in 2014 accessions that fell in the "ephemera" category as listed in the deed of gift but have now been formally processed and full accessioned.

Note: At this time only a fraction of the ephemera have been processed. These were originally accessioned as a "lot" but it was determined for tracking purposes these would be individually processed and accessioned.



**Gregory, Sharer & Stuart, P.A.**  
 Certified Public Accountants and Business Consultants

**Independent Auditor's Report On Internal Control Over Financial Reporting  
 And On Compliance And Other Matters Based On An Audit Of  
 Financial Statements Performed In Accordance With  
 Government Auditing Standards**

Board of Directors  
 The Leepa-Rattner Museum of Art, Inc.  
 Tarpon Springs, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of The Leepa-Rattner Museum of Art, Inc. as of and for the year ended March 31, 2015, and the related notes to the financial statements, which collectively comprise The Leepa-Rattner Museum of Art, Inc.'s basic financial statements and have issued our report thereon dated July 23, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered The Leepa-Rattner Museum of Art, Inc.'s internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The Leepa-Rattner Museum of Art, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of The Leepa-Rattner Museum of Art, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance And Other Matters**

As part of obtaining reasonable assurance about whether The Leepa-Rattner Museum of Art, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose Of This Report**

This purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**Gregory, Sharer & Stuart, P.A.**

*Gregory, Sharer & Stuart, P.A.*

St. Petersburg, Florida  
 July 23, 2015



**Return of Organization Exempt From Income Tax**

**2014**

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](http://www.irs.gov/form990).

Open to Public Inspection

Department of the Treasury  
 Internal Revenue Service

**A** For the 2014 calendar year, or tax year beginning Apr 1, 2014, and ending Mar 31, 2015

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

**C** Name of organization: Institute for Strategic Policy Solutions, Inc.  
 Doing business as:  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite:  
P.O. Box 13489  
 City or town, state or province, country, and ZIP or foreign postal code:  
Saint Petersburg FL 33733

**D** Employer identification number: 45-3194848

**E** Telephone number: (727) 319-7087

**F** Name and address of principal officer:  
David E. Klement P.O. Box 13489 St. Petersburg FL 33733

**G** Gross receipts: \$ 368,899.

**H(a)** Is this a group return for subsidiaries? Yes  No   
**H(b)** Are all subsidiaries included? Yes  No   
 If No, attach a list (see instructions)

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

**J** Website: www.isolutions.spcollege.edu

**K** Form of organization:  Corporation  Trust  Association  Other   
**L** Year of formation: 2011 **M** State of legal domicile: FL

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>The Institute was formed for purposes of educational and civic engagement and excellence through its operations and activities by providing students faculty, college employees, and the community at large, a forum and center for learning and scholarly public discourse on key civic matters which may be local, regional, national, or international in scope and impact.</u>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>	<u>10</u>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	<u>10</u>
	<b>5</b> Total number of individuals employed in calendar year 2014 (Part V, line 2a)	<u>5</u>	<u>0</u>
	<b>6</b> Total number of volunteers (estimate if necessary)	<u>6</u>	<u>2</u>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<u>7a</u>	<u>0.</u>
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 34	<u>7b</u>	<u>0.</u>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<u>276,468.</u>	<u>343,030.</u>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<u>16,401.</u>	<u>25,869.</u>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)		
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>-524.</u>	
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>292,345.</u>	<u>368,899.</u>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>231,375.</u>	<u>234,715.</u>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11a)		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) <u>30,839.</u>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<u>56,941.</u>	<u>77,757.</u>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>288,316.</u>	<u>312,472.</u>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<u>4,029.</u>	<u>56,427.</u>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 18)	<u>278,631.</u>	<u>74,096.</u>
	<b>21</b> Total liabilities (Part X, line 26)	<u>262,106.</u>	<u>1,144.</u>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<u>16,525.</u>	<u>72,952.</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: David E. Klement Date: \_\_\_\_\_  
 Type or print name and title: Executive Director

**Paid Preparer Use Only**  
 Print preparer's name: Rileen Fontana Preparer's signature: R Fontana Date: 9/9/15  
 Check  if self-employed  if PTIN: P01327163  
 Firm's name: Ellen Fontana CPA, LLC Firm's EIN: \_\_\_\_\_  
 Firm's address: 2471 N MCMULLEN BOOTH RD #308 Clearwater FL 33759 Phone no.: \_\_\_\_\_

May the IRS discuss this return with the preparer shown above? (see instructions) Yes  No   
 BAA For Paperwork Reduction Act Notice, see the separate instructions. TEEA0101 05/20/14 Form 990 (2014)

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

The Institute was formed for purposes of educational and civic engagement and excellence through its operations and activities by providing students See Form 990, Page 2, Part III, Line 1 (continued)

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

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 \$ 160,534 including grants of \$ 0.) (Revenue \$ 25,869.)

The Institute for Strategic Policy Solutions at St. Petersburg College enjoyed considerable growth during Year Three of operations. Under the Village Square Dinner Series and Public Forum hearings, a total of 16 events were staged that attracted a total audience in excess of 1,500. These programs for students and the general public helped fulfill the mission of academic enrichment and Civic Outreach. Because 2014 was a biannual election year, the Institute offered candidate debates for all candidates for local office, including Sixth Judicial Circuit Court Bench, State House, State Senate, and Pinellas County Commission. A local tax referendum to support transit operations was an important issue on the ballot, and three public forums were held in North, Central and South Pinellas County to educate voters on the issue. In addition, a See Form 990, Page 2, Part III, Line 4a (continued)

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

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 160,534.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A . . . . .	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I . . . . .		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II . . . . .		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III . . . . .		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I . . . . .		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If 'Yes,' complete Schedule D, Part II . . . . .		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III . . . . .		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV . . . . .		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V . . . . .		X
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI . . . . .		X
b Did the organization report an amount for investments — other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII . . . . .		X
c Did the organization report an amount for investments — program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII . . . . .		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX . . . . .	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X . . . . .		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X . . . . .	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII . . . . .	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E . . . . .		X
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV . . . . .		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If 'Yes,' complete Schedule F, Parts II and IV . . . . .		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV . . . . .		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions) . . . . .		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II . . . . .		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III . . . . .		X
20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H . . . . .		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		



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

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II . . . . .		X
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III . . . . .		X
<b>23</b> Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J . . . . .		X
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a . . . . .		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>24d</b> Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year? . . . . .		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I . . . . .		X
<b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I . . . . .		X
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If 'Yes,' complete Schedule L, Part II . . . . .		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If 'Yes,' complete Schedule L, Part III . . . . .		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>28a</b> A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV . . . . .		X
<b>28b</b> A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV . . . . .		X
<b>28c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV . . . . .		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M . . . . .		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M . . . . .		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I . . . . .		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II . . . . .		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I . . . . .		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		X
<b>35b</b> If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2 . . . . .		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2 . . . . .		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI . . . . .		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	X	

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 columns for question number, description, and Yes/No checkboxes. Includes sections for backup withholding, employee reporting, 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 Enter the number of voting members... 10; 1b Enter the number of voting members included in line 1a... 10; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets? X; 6 Did the organization have members or stockholders? X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? X; 8a The governing body? X; 8b Each committee with authority to act on behalf of the governing body? X; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? X

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 Did the organization have local chapters, branches, or affiliates? X; 10b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? X; 15a The organization's CEO, Executive Director, or top management official X; 15b Other officers or key employees of the organization X; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? X; 16b If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? X

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed Florida
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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.
[ ] Own website [X] Another's website [X] Upon request [ ] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:
David E. Klement 9200 113th St N, LI 283 St. Petersburg FL 33772 (727) 319-7087



**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**

**1 a** 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) Dr. Laurie King Board Member	1.00	X					0.	0.	0.	
(2) Dale Oliver Board Member	1.00	X					0.	0.	0.	
(3) Hon. Irene Sullivan Board Member	1.00	X					0.	0.	0.	
(4) Glen Gilzean, Jr. Board Member	1.00	X					0.	0.	0.	
(5) Jane L. Harper Board Member	1.00	X					0.	0.	0.	
(6) Debra Prewitt Board Member	1.00	X					0.	0.	0.	
(7) Hon. George Greer Chairman	1.00	X		X			0.	0.	0.	
(8) Deborah Kynes Vice Chair	1.00	X		X			0.	0.	0.	
(9) Dr. H. William Heller Treasurer	1.00	X		X			0.	0.	0.	
(10) David Klement Secretary/Exec. Director	40.00	X		X			0.	84,579.	6,134.	
(11) -----										
(12) -----										
(13) -----										
(14) -----										

**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
		Officer	Director/trustee	Key employee	Key employee	Officer	Officer			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
<b>1b Sub-total</b> .....							0.	84,579.	6,134.	
<b>c Total from continuation sheets to Part VII, Section A</b> .....										
<b>d Total (add lines 1b and 1c)</b> .....							0.	84,579.	6,134.	

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

	Yes	No
3 Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual</i> .....	3	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> .....	4	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> .....	5	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 of 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				
	d Related organizations . . . . .	1d 330,000.				
	e Government grants (contributions) . . . . .	1e				
	f All other contributions, gifts, grants, and similar amounts not included above . . . . .	1f 13,030.				
	g Noncash contributions included in lines 1a-1f: \$					
	<b>h Total.</b> Add lines 1a-1f . . . . .		343,030.			
Program Service Revenue	Business Code					
	2a Membership Dues . . . . .	900099	4,812.	4,812.	0.	
	b Village Square Meals . . . . .	900099	7,057.	7,057.	0.	
	c Turbotvete . . . . .	900099	14,000.	14,000.	0.	
	d . . . . .					
	e . . . . .					
	f All other program service revenue . . . . .					
<b>g Total.</b> Add lines 2a-2f . . . . .		25,869.				
Other Revenue	3 Investment income (including dividends, interest and other similar amounts) . . . . .					
	4 Income from investment of tax-exempt bond proceeds . . . . .					
	5 Royalties . . . . .					
	6a Gross rents . . . . .	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss) . . . . .				
	d Net rental income or (loss) . . . . .					
	7a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses . . . . .				
		c Gain or (loss) . . . . .				
	d Net gain or (loss) . . . . .					
	8a Gross income from fundraising events (not including . . . \$ of contributions reported on line 1c). See Part IV, line 18. . . . .	a				
		b Less: direct expenses . . . . .	b			
		c Net income or (loss) from fundraising events . . . . .				
	9a Gross income from gaming activities. See Part IV, line 19. . . . .	a				
b Less: direct expenses . . . . .		b				
c Net income or (loss) from gaming activities . . . . .						
10a Gross sales of inventory, less returns and allowances . . . . .	a					
	b Less: cost of goods sold . . . . .	b				
	c Net income or (loss) from sales of inventory . . . . .					
Miscellaneous Revenue		Business Code				
11a . . . . .						
b . . . . .						
c . . . . .						
d All other revenue . . . . .						
<b>e Total.</b> Add lines 11a-11d . . . . .						
<b>12 Total revenue.</b> See instructions . . . . .		368,899.	25,869.	0.	0.	

**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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .				
2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .				
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .	88,070.	35,228.	44,035.	8,807.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). . . . .				
7 Other salaries and wages. . . . .	91,086.	42,954.	37,208.	10,924.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions). . . . .	12,760.	5,558.	5,797.	1,405.
9 Other employee benefits . . . . .	29,564.	12,984.	13,617.	2,963.
10 Payroll taxes . . . . .	13,235.	5,766.	6,019.	1,450.
11 Fees for services (non-employees):				
a Management . . . . .				
b Legal . . . . .				
c Accounting . . . . .	5,046.	0.	5,046.	0.
d Lobbying . . . . .				
e Professional fundraising services. See Part IV, line 17 . . . . .				
f Investment management fees . . . . .				
g Other. (If line 11g amt exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . .	28,895.	21,347.	7,501.	47.
12 Advertising and promotion . . . . .	9,480.	9,480.	0.	0.
13 Office expenses . . . . .				
14 Information technology . . . . .				
15 Royalties . . . . .				
16 Occupancy . . . . .				
17 Travel . . . . .	5,087.	1,798.	1,199.	2,090.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19 Conferences, conventions, and meetings . . . . .				
20 Interest . . . . .				
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .				
23 Insurance . . . . .				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) . . . . .				
a Printing . . . . .	1,250.	1,250.	0.	0.
b Memberships . . . . .	45.	20.	16.	9.
c Dues & licenses . . . . .	261.	0.	261.	0.
d Bank fees . . . . .	236.	161.	75.	0.
e All other expenses . . . . .	27,457.	23,988.	325.	3,144.
25 Total functional expenses. Add lines 1 through 24e. . . . .	312,472.	160,534.	121,099.	30,839.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720). . . . .	0.	0.	0.	0.

**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
<b>Assets</b>	1 Cash – non-interest-bearing	256,161.	1	23,867.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	22,470.	4	80.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	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		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments – publicly traded securities		11	
	12 Investments – other securities. See Part IV, line 11		12	
	13 Investments – program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15	50,149.	
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	278,631.	16	74,096.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	161.	17	1,144.
	18 Grants payable		18	
	19 Deferred revenue	1,884.	19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	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		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	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	260,061.	25	0.
	26 <b>Total liabilities.</b> Add lines 17 through 25	262,106.	26	1,144.
<b>Net Assets or Fund Balances</b>	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	16,525.	27	72,952.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	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	16,525.	33	72,952.	
34 Total liabilities and net assets/fund balances	278,631.	34	74,096.	

BAA

Form 990 (2014)

**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	368,899.
2	Total expenses (must equal Part IX, column (A), line 25)	2	312,472.
3	Revenue less expenses. Subtract line 2 from line 1	3	56,427.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	16,525.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	72,952.

**Part XII Financial Statements and Reporting**

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2 a	Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2 b	Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2 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.	X	
3 a	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?		X
3 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		



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

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**

**Open to Public Inspection**

Name of the organization: Institute for Strategic Policy Solutions, Inc. Employer identification number: 45-3194848

**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 11, 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.)
- 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)(vii)**. (Complete Part II.)
- 9  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.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11  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 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
  - 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 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 1-8 above or IRC section (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)						
<b>Total</b>						

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

Schedule A (Form 990 or 990-EZ) 2014

**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**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)			189,241.	276,468.	343,030.	808,739.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3			189,241.	276,468.	343,030.	808,739.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
<b>6 Public support.</b> Subtract line 5 from line 4						808,739.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
<b>7</b> Amounts from line 4			189,241.	276,468.	343,030.	808,739.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)				3.		3.
<b>11 Total support.</b> Add lines 7 through 10						808,742.
<b>12</b> Gross receipts from related activities, etc (see instructions)					12	67,593.
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b>						<input checked="" type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	%
<b>15</b> Public support percentage from 2013 Schedule A, Part II, line 14	<b>15</b>	%
<b>16a 33-1/3% support test — 2014.</b> If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization		<input type="checkbox"/>
<b>b 33-1/3% support test — 2013.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization		<input type="checkbox"/>
<b>17a 10%-facts-and-circumstances test — 2014.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
<b>b 10%-facts-and-circumstances test — 2013.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 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 yr beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants'.)						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge.						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11 and 12.)						

**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**

<b>15</b> Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2013 Schedule A, Part III, line 15.	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2013 Schedule A, Part III, line 17	<b>18</b>	%

**19a 33-1/3% support tests – 2014.** 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 – 2013.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If No, describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain</i> . . . . .		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If Yes, explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2)</i> . . . . .		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If Yes, answer (b) and (c) below.</i> . . . . .		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If Yes, describe in Part VI when and how the organization made the determination</i> . . . . .		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If Yes, explain in Part VI what controls the organization put in place to ensure such use</i> . . . . .		
<b>4a</b> Was any supported organization not organized in the United States ('foreign supported organization')? <i>If Yes' and if you checked 11a or 11b in Part I, answer (b) and (c) below</i> . . . . .		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If Yes, describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations</i> . . . . .		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If Yes, explain in 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> . . . . .		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If Yes, answer (b) and (c) below (if applicable). Also, provide detail in 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>b</b> <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document? . . . . .		
<b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control? . . . . .		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supporting organizations; or (c) 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> . . . . .		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? <i>If Yes, complete Part I of Schedule L (Form 990)</i> . . . . .		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If Yes, complete Part I of Schedule L (Form 990)</i> . . . . .		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If Yes, provide detail in Part VI</i> . . . . .		
<b>b</b> Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If Yes, provide detail in Part VI</i> . . . . .		
<b>c</b> Did a disqualified person (as defined in line 9(a)) 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> . . . . .		
<b>10a</b> Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If Yes, answer (b) below</i> . . . . .		
<b>b</b> Did the organization, have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i> . . . . .		

**Part IV Supporting Organizations (continued)**

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If 'No,' describe in 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> . . . . .	<b>1</b>	

**Section D. All Type III Supporting Organizations**

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

**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** The organization satisfied the Activities Test. Complete line 2 below.
  - b** The organization is the parent of each of its supported organizations. Complete line 3 below.
  - c** The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).

	Yes	No
<b>2</b> Activities Test. Answer (a) and (b) below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If 'Yes,' then in 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> . . . . .	<b>2a</b>	
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If 'Yes,' explain in 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> . . . . .	<b>2b</b>	
<b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI</i> . . . . .	<b>3a</b>	
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If 'Yes,' describe in Part VI the role played by the organization in this regard</i> . . . . .	<b>3b</b>	



**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 November 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A – Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain . . . . .	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions . . . . .	<b>2</b>	
<b>3</b>	Other gross income (see instructions) . . . . .	<b>3</b>	
<b>4</b>	Add lines 1 through 3 . . . . .	<b>4</b>	
<b>5</b>	Depreciation and depletion . . . . .	<b>5</b>	
<b>6</b>	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) . . . . .	<b>6</b>	
<b>7</b>	Other expenses (see instructions) . . . . .	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6 and 7 from line 4) . . . . .	<b>8</b>	

<b>Section B – Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
<b>a</b>	Average monthly value of securities . . . . .	<b>1 a</b>	
<b>b</b>	Average monthly cash balances . . . . .	<b>1 b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets . . . . .	<b>1 c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c) . . . . .	<b>1 d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt-use assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3) . . . . .	<b>5</b>	
<b>6</b>	Multiply line 5 by .035 . . . . .	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions . . . . .	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6) . . . . .	<b>8</b>	

<b>Section C – Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, Column A) . . . . .	<b>1</b>	
<b>2</b>	Enter 85% of line 1 . . . . .	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, Column A) . . . . .	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3 . . . . .	<b>4</b>	
<b>5</b>	Income tax imposed in prior year . . . . .	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) . . . . .	<b>6</b>	

7  Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).

**BAA**



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

<b>Section D – Distributions</b>	<b>Current Year</b>
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 <b>Total annual distributions.</b> 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 2014 from Section C, line 6 . . . . .	
10 Line 8 amount divided by Line 9 amount . . . . .	

<b>Section E – Distribution Allocations (see instructions)</b>	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2014</b>	<b>(iii) Distributable Amount for 2014</b>
1 Distributable amount for 2014 from Section C, line 6 . . . . .			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required – see instructions) . . . . .			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013 . . . . .			
f <b>Total of lines 3a through e</b> . . . . .			
g Applied to underdistributions of prior years . . . . .			
h Applied to 2014 distributable amount . . . . .			
i Carryover from 2009 not applied (see instructions) . . . . .			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f . . . . .			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years . . . . .			
b Applied to 2014 distributable amount . . . . .			
c Remainder. Subtract lines 4a and 4b from 4 . . . . .			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions) . . . . .			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions) . . . . .			
7 <b>Excess distributions carryover to 2015.</b> Add lines 3j and 4c . . . . .			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013 . . . . .			
e Excess from 2014 . . . . .			

BAA

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Pt II Ln 10 Other Income Part II, Line 10 Description: Miscellaneous 2013: 3.

**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF**  
▶ **Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

OMB No. 1545-0047

**2014**

Name of the organization Institute for Strategic Policy Solutions, Inc. Employer identification number 45-3194848

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 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, 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ,** Schedule B (Form 990, 990-EZ, or 990-PF) (2014)  
or 990-PF.

Name of organization Institute for Strategic Policy Solutions, Inc.	Employer identification number 45-3194848
--	--

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	St. Petersburg College Foundation P.O. Box 13489 Saint Petersburg FL 33733	\$ 330,000	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.)
---	-----	\$ -----	Person <input 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.)
---	-----	\$ -----	Person <input 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.)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014**

**Open to Public Inspection**

Name of the organization

Employer identification number

Institute for Strategic Policy Solutions, Inc.

45-3194848

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**  
Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate value of contributions to (during year) . . . . .		
3 Aggregate value of grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part II Conservation Easements.**  
Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	2 a
b Total acreage restricted by conservation easements . . . . .	2 b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2 c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2 d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No

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

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included in 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 in Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_

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

**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?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

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

	Amount
c Beginning balance	1 c
d Additions during the year	1 d
e Distributions during the year	1 e
f Ending balance	1 f

2 a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No

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

**Part V Endowment Funds.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a 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 ▶ \_\_\_\_\_ %
  - b Permanent endowment ▶ \_\_\_\_\_ %
  - c Temporarily restricted endowment ▶ \_\_\_\_\_ %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

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

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

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

**Part VI Land, Buildings, and Equipment.**

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a 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 XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

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

1	Total revenue, gains, and other support per audited financial statements . . . . .		<b>1</b>	443,985.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments . . . . .	<b>2a</b>		
	b Donated services and use of facilities . . . . .	<b>2b</b>	75,086.	
	c Recoveries of prior year grants . . . . .	<b>2c</b>		
	d Other (Describe in Part XIII.) . . . . .	<b>2d</b>		
	e Add lines 2a through 2d . . . . .	<b>2e</b>		75,086.
3	Subtract line 2e from line 1 . . . . .		<b>3</b>	368,899.
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 . . . . .	<b>4a</b>		
	b Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
	c Add lines 4a and 4b . . . . .	<b>4c</b>		
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) . . . . .		<b>5</b>	368,899.

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

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

1	Total expenses and losses per audited financial statements. . . . .		<b>1</b>	387,558.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities . . . . .	<b>2a</b>	75,086.	
	b Prior year adjustments . . . . .	<b>2b</b>		
	c Other losses . . . . .	<b>2c</b>		
	d Other (Describe in Part XIII.) . . . . .	<b>2d</b>		
	e Add lines 2a through 2d . . . . .	<b>2e</b>		75,086.
3	Subtract line 2e from line 1 . . . . .		<b>3</b>	312,472.
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 . . . . .	<b>4a</b>		
	b Other (Describe in Part XIII.) . . . . .	<b>4b</b>		
	c Add lines 4a and 4b . . . . .	<b>4c</b>		
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) . . . . .		<b>5</b>	312,472.

**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.

Other	The Institute is an organization exempt from taxation
Other	under Section 501(c) (3) of the Internal Revenue Code and
Other	is generally not subject to federal or state income
Other	taxes. However, the Institute is subject to income taxes
Other	on any net income that is derived from a trade of
Other	business, regularly carried on, and not in furtherance
Other	of the purpose for which the Institute is granted
Other	exemption. No income tax provision has been recorded as
Other	the net income, if any, from any unrelated trade or
Other	business, in the opinion of management, is not material
Other	to the basic financial statements taken as a whole.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is  
at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2014****Open to Public  
Inspection**

Employer identification number

Institute for Strategic Policy Solutions, Inc.

45-3194848

Other Part V Line 2a & 2b - The Organization's payroll  
Other is reported under a related organization, St. Petersburg  
Other College.  
Pt VI, Line 11b Form 990 emailed to the Board for review prior to  
Pt VI, Line 11b filing.  
Pt VI, Line 12c College Financial and Legal Department monitors all  
Pt VI, Line 12c financial records. The Executive Director monitors all  
Pt VI, Line 12c employees.  
Pt VI, Line 15a Compensation for the Executive Director is based on the  
Pt VI, Line 15a classification and salary schedule which includes ranges  
Pt VI, Line 15a for each pay grade.  
Pt VI, Line 15b Compensation for employees is based on the classification  
Pt VI, Line 15b and salary schedule which includes ranges for each pay  
Pt VI, Line 15b grade.  
Pt VI, Line 19 The governing documents, conflict of interest, and  
Pt VI, Line 19 financial statements are available upon request.

**SCHEDULE R**  
(Form 990)

**Related Organizations and Unrelated Partnerships**

Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047  
**2014**  
Open to Public Inspection

Complete if the organization answered 'Yes' on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990.  
▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Employer identification number  
45-3194848

Institute for Strategic Policy Solutions, Inc.

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) St. Petersburg College Foundation P.O. Box 13489 St. Petersburg, FL 33733 59-1954362	Scholar.	FL	501c3	7	N/A		X
(2) St. Petersburg College P.O. Box 13489 St. Petersburg, FL 33733 59-1211489	College	FL	501c3	5	N/A		X
(3) -----							
(4) -----							

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, calculated from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) -----									
(2) -----									
(3) -----									

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

		Yes	No
<b>1</b>	<b>Note.</b> Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		
	<b>a</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
	<b>a</b> Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	X
	<b>b</b> Gift, grant, or capital contribution to related organization(s)	1b	X
	<b>c</b> Gift, grant, or capital contribution from related organization(s)	1c	X
	<b>d</b> Loans or loan guarantees to or for related organization(s)	1d	X
	<b>e</b> Loans or loan guarantees by related organization(s)	1e	X
	<b>f</b> Dividends from related organization(s)	1f	X
	<b>g</b> Sale of assets to related organization(s)	1g	X
	<b>h</b> Purchase of assets from related organization(s)	1h	X
	<b>i</b> Exchange of assets with related organization(s)	1i	X
	<b>j</b> Lease of facilities, equipment, or other assets to related organization(s)	1j	X
	<b>k</b> Lease of facilities, equipment, or other assets from related organization(s)	1k	X
	<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
	<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
	<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
	<b>o</b> Sharing of paid employees with related organization(s)	1o	X
	<b>p</b> Reimbursement paid to related organization(s) for expenses	1p	X
	<b>q</b> Reimbursement paid by related organization(s) for expenses	1q	X
	<b>r</b> Other transfer of cash or property to related organization(s)	1r	X
	<b>s</b> Other transfer of cash or property from related organization(s)	1s	X

<b>2</b>	<b>(a)</b> Name of related organization	<b>(b)</b> Transaction type (a-s)	<b>(c)</b> Amount involved	<b>(d)</b> Method of determining amount involved
<b>(1)</b>	St. Petersburg College Foundation	c	330,000	cash
<b>(2)</b>	St. Petersburg College	b	234,715	cash
<b>(3)</b>	St. Petersburg College	b	279,851	cash
<b>(4)</b>				
<b>(5)</b>				
<b>(6)</b>				

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered 'Yes' on Form 990, Part IV, line 37.

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

Table with 11 columns: (a) Name, address, and EIN of entity; (b) Primary activity; (c) Legal domicile; (d) Predominant income; (e) Are all partners section 501(c)(3) organizations?; (f) Share of total income; (g) Shares of end-of-year assets; (h) Disproportionate allocations?; (i) Code V-UBI amount in box 20 of Schedule K-1 Form (1065); (j) General or managing partner?; (k) Percentage ownership.



**Part VII** **Supplemental Information**

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

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Schedule O (Form 990), Supplemental Information to Form 990  
Form 990, Page 2, Part III, Line 1 (continued)

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Briefly describe the organization's mission:

faculty, college employees, and the community at large, a forum and center for learning and scholarly public discourse on key civic matters which may be local, regional, national, or international in scope and impact.

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Schedule O (Form 990), Supplemental Information to Form 990  
Form 990, Page 2, Part III, Line 4a (continued)

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forum was offered to educate voters on three proposed amendments to the State Constitution that were on the ballot. For the Village Square Series, four controversial issues were addressed with speakers and panel discussions: Political Campaign Ads, Expansion of Casino Gambling, Same-Sex Marriage Legalization, and The Lost American Dream. Each of these programs was open to students, providing opportunities for academic enrichment beyond their classroom instruction.

The Institute engaged in several new partnerships with local government, business and non-profit organizations to fulfill its economic vitality mission. A major such event was the day-long Pinellas Economic Workshop in collaboration with Pinellas County Economic Development Council. Some 200 business and civic leaders attended this event aimed at identifying strategies to recruit companies to relocate to Pinellas or for existing companies to expand, all in the interest of creating additional jobs. The Annual Dinner was replaced by the New Ideas Conference, a collaboration with the office of Congressman David Jolly, an event which fulfills the Institute's National Connection mission.

The Civic Engagement mission was fulfilled with sponsorship of an electronic platform to encourage students to register to vote for the first time. Called TurboVote, the project enabled St. Petersburg College to register more than 500 students to vote and earn SPC 17th place nationwide in percentage of students registered to vote among American colleges and universities. The Institute also created and maintains a website that highlights Best Practices in the Civics Literacy Initiative for the Florida College System.

**Institute For Strategic Policy Solutions, Inc.**  
**A Component Unit Of St. Petersburg College**

**Financial Statements  
And Supplementary Information**

**March 31, 2015 And 2014**

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### Independent Auditor's Report

Board of Directors  
Institute for Strategic Policy Solutions, Inc.  
St. Petersburg, Florida

#### Report On The Financial Statements

We have audited the accompanying financial statements of the business-type activities of Institute for Strategic Policy Solutions, Inc. (a component unit of St. Petersburg College) as of and for the years ended March 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise Institute for Strategic Policy Solutions, Inc.'s basic financial statements as listed in the table of contents.

#### *Management's Responsibility For The Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of Institute for Strategic Policy Solutions, Inc. as of March 31, 2015 and 2014, and the change in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

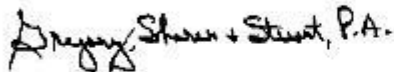
***Other Matters******Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages six through eight be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Reporting Required By Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 23, 2015 on our consideration of Institute for Strategic Policy Solutions, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Institute for Strategic Policy Solutions, Inc.'s internal control over financial reporting and compliance.

Gregory, Sharer & Stuart, P.A.



St. Petersburg, Florida  
July 23, 2015



**Management's Discussion And Analysis**

**Institute For Strategic Policy Solutions, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Management's Discussion And Analysis**  
**March 31, 2015 and 2014**

The management of the Institute for Strategic Policy Solutions, Inc. (Institute) at St. Petersburg College presents the following Management's Discussion and Analysis (MD&A) narrative overview and analysis of the financial activities of the Institute for the year ended March 31, 2015, with comparative information for the years ended March 31, 2014 and 2013. The purpose of this discussion is to enable the reader to identify and understand the significant issues and the financial condition of the Institute. The information presented here should be read in conjunction with accompanying audited financial statements and footnotes, which begin on page 10. The financial statements, footnotes, and this MD&A were prepared by management and are the responsibility of management.

The Institute is a component unit of St. Petersburg College (College).

### Financial Highlights

#### Overview

The Institute's financial position as a whole improved during the year ended March 31, 2015, with net assets increasing by \$56,427 or 341%. The Institute's revenues exceed expenses increasing the net asset balance to \$72,952.

#### Presentation

The Institute presents its financial report in accordance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments (GASB 34)*, which focuses the reader of the financial reports on an organization's overall financial condition and change in net assets and cash flows taken as a whole.

#### Condensed Schedule of Net Position

	March 31, 2015	Change	March 31, 2014	Change	March 31, 2013
<b>Assets</b>					
Current assets	\$ 74,096	\$ (204,535) (73%)	\$ 278,631	\$ 92,583 50%	\$ 186,048
Total assets	\$ 74,096	\$ (204,535) (73%)	\$ 278,631	\$ 92,583 50%	\$ 186,048
<b>Liabilities</b>					
Current liabilities	\$ 1,144	\$ (260,962) (99%)	\$ 262,106	\$ 88,554 51%	\$ 173,552
<b>Net position</b>					
Unrestricted	72,952	56,427 341%	16,325	4,025 32%	12,496
Total net position	72,952	56,427 341%	16,325	4,025 32%	12,496
<b>Total liabilities and net position</b>	\$ 74,096	\$ (204,535) (73%)	\$ 278,631	\$ 92,583 50%	\$ 186,048

The Statement of Net Position includes all assets and liabilities of the Institute. Net position serves as a useful indicator of an organization's financial health over time.

The Condensed Schedule of Net Position show the assets, liabilities, and net position as of March 31, 2015, 2014, and 2013. Current assets consist primarily of cash in the bank, and accounts receivable. Current assets decreased by \$204,535 or 73% during 2015, and increased \$92,583 or 50% during 2014. Major components of the 2015 decrease include the use of cash to repay the College for operating expenses, offset by greater endowment earnings received from the St. Petersburg College Foundation. The major component of the 2014 increase was the receipt of greater endowment earnings from the Foundation.

Current liabilities decreased by \$260,962 or 99% during 2015, and increased \$88,554 or 51% during 2014. Current liabilities at March 31, 2015 consist of accounts payable. The major component of the 2015 decrease is the repayment of the operating expense liability to the College. Current liabilities at March 31, 2014 consisted primarily of a liability to St. Petersburg College for salary and operational expenses, and, deferred revenue for membership payments received in advance.

Institute For Strategic Policy Solutions, Inc.  
A Component Unit Of St. Petersburg College  
Management's Discussion And Analysis  
March 31, 2015 and 2014

*Condensed Schedule of Revenue, Expenses, and Change in Net Position*

	Year Ended March 31, 2015	Change		Year Ended March 31, 2014	Change		Year Ended March 31, 2013
Operating revenues and expenses							
Operating revenues	\$ 443,985	\$ 67,151	18%	\$ 376,531	\$ 103,562	38%	\$ 272,569
Operating expenses	387,558	15,056	4%	372,902	101,479	37%	271,023
Operating income	56,427	52,398	1300%	4,029	2,083	107%	1,946
Change in net position	56,427	52,398	1300%	4,029	2,083	107%	1,946
Net position, beginning of year	16,525	4,029	32%	12,496	1,946	18%	10,550
Net position, end of year	\$ 72,952	\$ 56,427	311%	\$ 16,525	\$ 4,029	32%	\$ 12,496

The Statement of Revenues, Expenses, and Change in Net Position categorizes revenues earned and expenses incurred during the year as operating. Revenues and expenses that are connected directly to the Institute's primary functions are reported as operating.

The Condensed Schedule of Revenues, Expenses, and Change in Net Position reflects operating revenue for the years ended March 31, 2015, 2014, and 2013. Operating revenue was primarily generated through income from the Institute's account with the St. Petersburg College Foundation, Inc., Village Square activities, and in-kind donations. Expenses were less than revenues during 2015 resulting in an increase to net position of \$56,427.

*Using the Information in the Financial Report*

The Institute's financial statements are immediately following this discussion and analysis.

This annual report consists of a series of financial statements prepared in accordance with pronouncements issued by the Governmental Accounting Standard Board. These statements focus the reader of the financial reports on the Institute's overall financial condition, and change in net position and cash flows, taken as a whole.

One of the most important questions asked about the Institute's finances is whether the Institute is better or worse off as a result of the year's activities. The keys to understanding this question are the Statement of Net Position, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The Institute's net position (the difference between assets and liabilities) is one indicator of the Institute's financial health when considered in combination with other nonfinancial information.

The Statements of Net Position reports assets, liabilities, and net position as of March 31, 2015 and 2014. The balances are a reflection of activities that have occurred during the respective fiscal years and come from transactions between assets and liabilities or from transactions in the Statements of Revenues, Expenses, and Change in Net Position. The balances are presented as either current (expected to be realized within 12 months) or noncurrent in nature.

The Statements of Revenues, Expenses, and Change in Net Position presents the results of operations for the years ended March 31, 2015 and 2014. All activities are reported as operating. Both the Statements of Net Position and the Statements of Revenues, Expenses, and Change in Net Position are prepared using the accrual basis of accounting.

The remaining required statement is the Statement of Cash Flows showing the sources and use of funds; in essence, accounting for the change in cash and cash equivalents balances for the reporting periods.

**Institute For Strategic Policy Solutions, Inc.**  
A Component Unit Of St. Petersburg College  
**Management's Discussion And Analysis**  
March 31, 2015 and 2014

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The notes to the financial statements provide additional information and more detail that is essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

*Fiscal Year 2015-2016*

Looking forward, in fiscal 2015-2016 the Institute plans to continue developing programs in the four primary categories, which include the Public Forum Series, Village Square Series, Partnerships and Special Projects, and the Annual Event.

The Public Forum Series will include the Great Debate competition with focus on key policy issues, and a forum on the potential for Cuban trade if the embargo is eased. The Village Square Series has various topics under consideration including Faith in the Public Square; The End of Democracy; Media Wars; and A Community Conversation: Police and Citizens Seeking Common Ground. Partnerships and Special Projects will include a Civics Literacy Initiative Bi-Annual Conference in partnership with the Florida College System; and Sea Level Rise: What's Our Next Move?, a two-day conference on climate change, in partnership with the Institute on Science for Global Policy. The Annual Event will be the New Ideas Conference, with honorary guest host U.S. Representative David Jolly.

**Basic Financial Statements**

**Institute For Strategic Policy Solutions, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Statements Of Net Position**

	March 31,	
	<u>2015</u>	<u>2014</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 23,867	\$ 256,161
Accounts receivable	80	22,470
Due from St. Petersburg College	<u>50,149</u>	
<b>Total Assets</b>	<u>\$ 74,096</u>	<u>\$ 278,631</u>
 <b>Liabilities And Net Position</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 1,144	\$ 161
Due to St. Petersburg College	-	260,061
Deferred revenue	-	1,884
<b>Total Current Liabilities</b>	<u>1,144</u>	<u>262,106</u>
<b>Net Position</b>		
Unrestricted	<u>72,952</u>	<u>16,525</u>
<b>Total Liabilities And Net Position</b>	<u>\$ 74,096</u>	<u>\$ 278,631</u>



Institute For Strategic Policy Solutions, Inc.  
A Component Unit Of St. Petersburg College  
**Statements Of Revenues, Expenses, And Change In Net Position**

	Year Ended March 31,	
	2015	2014
<b>Operating Revenues</b>		
Endowment revenues	\$ 330,000	\$ 260,061
In-kind operating contributions	75,086	77,209
Other operating revenue	21,057	17,751
Contributions and Sponsorships	13,030	16,407
Membership revenue	4,812	5,100
<b>Total Operating Revenues</b>	<b>443,985</b>	<b>376,531</b>
<b>Operating Expenses</b>		
Personnel	234,715	231,375
Advertising and marketing	9,480	3,380
in-kind local broadcast media	67,380	69,103
Other services and expenses	32,616	32,177
Contractual and professional services	33,942	25,922
Facilities and utilities	7,706	8,106
Materials and supplies	1,719	2,489
<b>Total Operating Expenses</b>	<b>387,558</b>	<b>372,502</b>
<b>Change In Net Position</b>	<b>56,427</b>	<b>4,029</b>
<b>Net Position At Beginning Of Year</b>	<b>16,525</b>	<b>12,496</b>
<b>Net Position At End Of Year</b>	<b>\$ 72,952</b>	<b>\$ 16,525</b>

See accompanying notes to financial statements.

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Institute For Strategic Policy Solutions, Inc.  
 A Component Unit Of St. Petersburg College  
 Statements Of Cash Flows

	Year Ended March 31,	
	2015	2014
<b>Cash Flows From Operating Activities</b>		
Cash received from donors and members	\$ 38,017	\$ 41,121
Cash received from St. Petersburg College Foundation account	302,061	237,591
Cash paid in College	(539,748)	(176,284)
Cash paid to suppliers of goods and services	(32,624)	(32,135)
Net Cash (Used) Provided By Operating Activities	(232,294)	70,293
Net Change In Cash	(232,294)	70,293
Cash At Beginning Of Year	256,161	185,868
Cash At End Of Year	\$ 23,867	\$ 256,161
<b>Reconciliation Of Change In Net Position To Net Cash</b>		
<b>(Used) Provided By Operating Activities</b>		
Change in net position	\$ 56,427	\$ 4,029
Adjustments to reconcile change in net position to net cash (used) provided by operating activities		
Changes in operating assets and liabilities		
Accounts receivable	22,390	(22,290)
Receivable from St. Petersburg College	(50,149)	-
Payable to St. Petersburg College	(260,061)	86,713
Accounts payable	983	161
Deferred revenue	(1,884)	1,680
Net Cash (Used) Provided By Operating Activities	\$ (232,294)	\$ 70,293

**Institute For Strategic Policy Solutions, Inc.**  
A Component Unit Of St. Petersburg College  
Notes To Financial Statements  
March 31, 2015 And 2014

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**Note A - Organization**

Institute for Strategic Policy Solutions, Inc. (Institute) is a Florida nonprofit corporation. The Institute was formed in September 2011 and is governed by a board of directors. The Institute was formed to benefit St. Petersburg College (College) in the promotion of educational and civic engagement and excellence through its operations and activities by providing students, faculty, college employees, and the community at large, a forum and center for learning and scholarly public discourse on key civic matters which may be local, regional, national, or international in scope and impact.

The operating expenses include all fiscal transactions related to promoting and supporting the purposes of the Institute, instruction, administration, academic support, and student services.

The Institute is a direct support organization of the College and its financial statements are presented in the College's financial statements as a component unit.

**Note B - Summary Of Significant Accounting Policies**

A summary of the significant accounting policies applied in preparation of the accompanying statements are presented below:

*Basis Of Accounting*

The financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. As a general rule, the effects of inter-fund activities have been eliminated from the Institute's financial statements.

The Institute reports as an entity engaged in one business-type activity.

*Classification Of Current And Noncurrent Assets And Liabilities*

The Institute considers assets to be current if, as part of its normal business operations, they are held as or can be converted to cash and be available for operating needs or payments of current liabilities within 12 months of the Statement of Net Position date. Similarly, liabilities are considered to be current if they can be expected, as part of the normal Institute business operations, to be due and paid within 12 months of the Statement of Net Position date. All other assets and liabilities are considered to be noncurrent.

*Cash*

The Institute's cash consist of cash in a bank.

*Accounts Receivable*

Management considers all accounts receivable to be collectible. Accordingly, no allowance for uncollectible accounts has been provided at March 31, 2015 or 2014.

*Net Position*

Net position and changes therein are classified as follows:

Unrestricted -- Assets not subject to donor imposed stipulations.

**Institute For Strategic Policy Solutions, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

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*Classification Of Revenues And Expenses*

The Institute considers operating revenues and expenses in the Statement of Revenues, Expenses, and Change in Net Position to be those revenues and expenses that result from activities that are connected directly to the Institute's primary functions. Such transactions include promoting educational excellence, various types of memberships, special event fundraising revenues, and in-kind contributions.

*Contributions*

Contributions that are restricted by the donor are reported as an increase in unrestricted net position if the restriction expires in the reporting period in which the support is recognized.

*Donated Items*

The value of donated materials, services, and other nonmonetary items are recorded in the financial statements as contributions based upon the fair market value of the goods or services received at the time of the donation.

Employees of the College operate the Institute. The College also provides office space for the Institute. These items are recognized as in-kind contribution revenue and expense.

*Income Taxes*

The Institute is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Institute is subject to income taxes on any net income that is derived from a trade or business, regularly carried on, and not in furtherance of the purpose for which the Institute is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

*Use Of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

*Subsequent Events*

For the year ended March 31, 2015, management evaluated subsequent events for potential recognition and disclosure through July 23, 2015, the date the financial statements were available to be issued. Management determined there were no subsequent events that require disclosure.

**Institute For Strategic Policy Solutions, Inc.**  
**A Component Unit Of St. Petersburg College**  
**Notes To Financial Statements**  
**March 31, 2015 And 2014**

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**Note C - Related-Party Transactions**

The Institute is related to the College by virtue of its primary purpose, which is to engage in activities for the promotion of educational and civic engagement and excellence through its operations for the benefit of the College, its students, and community.

The College provides office space for the Institute without charge. Management estimates fair market value of the annual rent, including utilities, to be approximately \$7,700 and \$8,100 for the years ended March 31, 2015 and 2014, respectively.

The St. Petersburg College Foundation, Inc. (Foundation) is related to the Institute as a direct support organization of the College. The Foundation holds funds appropriated for the Institute totaling approximately \$11 million at March 31, 2015. The Institute received \$330,000 and \$260,061 from the Foundation for the years ended March 31, 2015 and 2014, respectively, from the endowment fund. During 2015 there were also other contributions received from the Foundation approximating \$14,000.

As of March 31, 2015 the Institute transferred cash to the College for payment of operating expenses. The cash balance exceeded actual expenses in the amount of \$50,149, which will be used to pay operating expenses on behalf of the Institute in the next fiscal year. This amount is recorded as Due from St. Petersburg College, a current asset. As of March 31, 2014, the Institute had a receivable from the College of \$22,320, included in accounts receivable.

As of March 31, 2015, the Institute had no amounts due to the College. As of March 31, 2014, the Institute had amounts due to the College of \$260,061 for amounts expended by the College on behalf of the Institute.

**Note D - In-Kind Contributions And Donated Items**

In-kind contributions are included in contributions in the Statements of Revenues, Expenses, and Change in Net Position. During the years ended March 31, 2015 and 2014, the Institute received in-kind donations from various local broadcast media and the College. The College's in-kind donations for both years consisted only of expenses for the Institute's use of College facilities.

In-kind contributions consist of the following for the years ended March 31:

	2015	2014
Advertising	\$ 67,380	\$ 69,103
In-kind operating contributions from the College	7,706	8,106
	<u>\$ 75,086</u>	<u>\$ 77,209</u>

**Note E - Oversight By St. Petersburg College**

As a direct support organization, the Institute is subject to the policies and procedures of the College. Accordingly, the Institute, for reporting purposes, is considered a governmental not-for-profit organization subject to reporting under the GASB and is reported as a component unit of the College.

**Institute For Strategic Policy Solutions, Inc.**  
A Component Unit Of St. Petersburg College  
Notes To Financial Statements  
March 31, 2015 And 2014

**Note F - Functional Distribution Of Expenses**

The operating expenses on the Statements of Revenues, Expenses, and Change in Net Position are presented in their natural classifications. Below are those same expenses presented in functional classifications. The functional classification is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. The operating expenses of the institute are allocated to the following functional departments:

Administration - includes the costs of operating the institute's offices, including gathering, processing, and maintaining financial and legal information.

Fundraising - includes the costs associated with the direct solicitation of contributions and developing members of the Institute.

Program - includes the costs associated with the operation of the Institute, events, and forums.

The functional classification of expenses is summarized as follows for the years ended March 31:

	2015	2014
<b>Program Services</b>		
Advertising and marketing	\$ 76,860	\$ 72,483
Personnel services	102,490	92,568
Food and beverages	16,439	16,027
Professional fees	21,347	15,317
Consultant fees	-	5,000
Materials and supplies	1,179	1,631
Other	9,599	4,255
Total program services	227,914	207,281
<b>Administrative</b>		
Personnel services	106,676	104,433
Professional fees	12,547	7,080
Facilities	7,706	8,106
Other	325	964
Office supplies	1,551	460
Total administrative	128,805	121,043
<b>Fundraising</b>		
Personnel services	25,549	34,373
Professional fees	47	1,025
Materials and supplies	217	398
Food and beverages	2,927	7,569
Other	2,099	813
Total fundraising	30,839	44,178
	<u>\$ 387,558</u>	<u>\$ 372,502</u>





**Gregory, Sharer & Stuart, P.A.**  
Certified Public Accountants and Business Consultants

**Independent Auditor's Report On Internal Control Over Financial Reporting  
And On Compliance And Other Matters Based On An Audit Of  
Financial Statements Performed In Accordance With  
Government Auditing Standards**

Board of Directors  
Institute for Strategic Policy Solutions, Inc.  
St. Petersburg, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of Institute for Strategic Policy Solutions, Inc. as of and for the year ended March 31, 2015, and the related notes to the financial statements, which collectively comprise Institute for Strategic Policy Solutions, Inc.'s basic financial statements and have issued our report thereon dated July 23, 2015.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Institute for Strategic Policy Solutions, Inc.'s internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Institute for Strategic Policy Solutions, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Institute for Strategic Policy Solutions, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance And Other Matters**

As part of obtaining reasonable assurance about whether Institute for Strategic Policy Solutions, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose Of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**Gregory, Sharer & Stuart, P.A.**

*Gregory, Sharer & Stuart, P.A.*  
St. Petersburg, Florida  
July 23, 2015

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October 13, 2015

**M E M O R A N D U M**

**TO:** Board of Trustees, St. Petersburg College

**FROM:** William D. Law, Jr., President

**SUBJECT:** Quarterly Informational Report of Contract Items

This informational report includes executed contracts and/or items that have been approved by either the President or designee during the preceding Quarter and are being reported to the Board pursuant to Board of Trustees' Rule 6Hx23-5.903.

**Section A: Program Related Contracts**

1. Affiliation Agreement with the **6<sup>th</sup> Medical Group, MacDill Air Force Base** whereby SPC Dental Hygiene students will provide dental hygiene services to patients at the Mac Dill dental clinic during the Spring semester. The Agreement will commence as soon as possible and will be ongoing unless terminated by either party. There is no cost to the College. This item was approved by Anne Cooper on July 20, 2015. Department—Dental Hygiene
2. Affiliation Agreement with **3825 Countryside Boulevard Operations, LLC d/b/a Countryside Rehab and Healthcare Center** to provide clinical experience to students in the Nursing Program. There is no cost to the College. The Agreement will commence as soon as possible and continue for the period of one year; thereafter, the Agreement will continue for successive one-year terms unless terminated by either party. This item was approved by Anne Cooper on August 17, 2015. Department—College of Nursing
3. Amendment to the Agreement with **ABC Group, LLC** whereby ABC Group and Corporate Training have partnered to offer Business Solutions course to active-duty military personnel. The Amendment provides for a change in the billing and remittance cycles. The Amendment will also revise the revenue share language to establish that the parties will share the student fee revenue 50/50 after the deduction of administrative costs, if any. Additionally, ABC will separately pay the costs for all application fees. Based on the foregoing, the estimated annual net revenue to the College is anticipated to be approximately \$105,000. This item was approved by Anne Cooper on September 3, 2015. Department—Workforce and Professional Development
4. Affiliation Agreement with **All Children's Hospital, Inc.** to provide clinical experience to students enrolled in the Physical Therapist Assistant, Respiratory Care, Emergency Medical Services, Radiography, Nursing, Continuing Education Health, Health Information Management, and Health Services Administration Programs. The Agreement will commence as soon as possible and will continue for the period of two years. This item was approved by Anne Cooper on July 24, 2015. Department—Provost, HEC

5. Agreement with **AmeriCare Ambulance** to allow students in the Emergency Medical Services Program to obtain field internship experience. The Agreement will commence as soon as possible and will continue for the period of four years. There is no cost to the College. This item was approved by Anne Cooper on August 17, 2015. Department—Emergency Medical Services
6. Affiliation Agreement with **Bay County Health System, LLC d/b/a Bay Medical Center Sacred Heart Health System** to provide medical surgical clinical site and preceptor for RN Refresher/Remediation/Return to Work students enrolled in CE Health. The Agreement will commence as soon as possible and be ongoing unless terminated by either party. There is no cost to the College. This item was approved by Anne Cooper on September 1, 2015. Department—CE Health
7. Agreement with **CareerStep, LLC** to partner with the College to develop and provide on demand career-focused education and training programs through Corporate Training. The College will assist in marketing the programs and with the identification of extern/practicum agencies. Career Step will provide course content, online platform maintenance, customer service and marketing, student registration, demographic information and extern/practicum opportunities. CareerStep will also maintain agreements with extern agencies and provide funding options for students. The College will receive 20% of all course fees from CareerStep. Although the actual revenue to be received is unknown, the anticipated revenue for this Agreement is \$10,000 annually. The Agreement will commence as soon as possible and continue for the period of one year; thereafter, the Agreement will automatically renew for one-year periods unless terminated by either party. This item was approved by Anne Cooper on July 8, 2015. Department—CE Health
8. Agreement with **Castle Branch, Inc. d/b/a Certified Background** to provide Level II background checks for students in the Clinical Medical Assistant Program. The fee for this service is paid by students as part of student tuition and payments to the agency are being handled via the Purchase Order process. The Agreement will commence as soon as possible and will be ongoing unless terminated by either party. This item was approved by Anne Cooper on August 31, 2015. Department—CE Health
9. Agreement with **Decision Partners, Inc.** to continue to give students in the Student Support Services Program the opportunity to take a Financial Literacy 101 course to learn about budgeting management, credit card debt, personal finances, interest rates and financial aid. The renewal Agreement will commence on September 1, 2015 and continue through August 31, 2016 at a cost to the College of \$500. This item was approved by Tonjua Williams on September 1, 2015. Department—Student Support Services Program
10. Agreement with **Donaldson Company, Inc.** that defines the terms and conditions associated with the purchase of Industrial Air Filtration products (8 DFO Ultra-Web NL cartridges) which are used for dust, mist and fume collection as part of the Orthotics & Prosthetics Program. The cost to the College for the purchase of the cartridges will be \$1,232 plus \$97.50 for shipping. This item was approved by Anne Cooper on September 9, 2015. Department—Orthotics & Prosthetics
11. Agreement with **Eastern Florida State College (EFSC)** to provide articulation of EFSC students to SPC's AS Veterinary Technology Program. The Agreement will commence as soon as possible and continue for the period three years. There is no cost to the College. This item was approved by Anne Cooper on August 17, 2015. Department—Veterinary Technology
12. Affiliation Agreement with **Florida Department of Health, Pinellas County** to provide clinical experience for Clinical Medical Assistant students. The Agreement will commence as soon as possible and continue

for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 1, 2015. Department—CE Health

13. Agreement with **Samuel French, Inc.** to grant the College performance rights to the play “The Amish Project (Ensemble)” that will be performed from October 8-18, 2015. The cost to the College for this Agreement will be \$600. This item was approved by Anne Cooper on July 14, 2015. Department—Fine Arts/Theater
14. Agreement with **Gehant & Associates, LLC** to continue the development of the Exploratory Lab Partnership Program. The current partnership is between Tech Data, SPC, Val Pak, Brighthouse and AgileThought. The project includes a design phase, pilot phase and documentation/program expansion phase. The College will contribute funds for the renewal period of up to \$21,000. The project renewal period will commence as soon as possible and is anticipated to continue through July 31, 2016. This item was approved by Anne Cooper on August 17, 2015. Department—Workforce & Professional Development
15. Agreement with **Gulfcoast North Area Health Education Center, Inc.** whereby the College agrees to incorporate tobacco prevention and cessation content throughout the Nursing curriculum and require its Nursing students to participate in the Afternoon of Learning and the AHEC Tobacco Training and Cessation program. Under this agreement, SPC Nursing students will learn about tobacco and develop professional skills necessary to address its use with their patients. Students will also be prepared to serve as role models and educate youth about the dangers of tobacco. The Agreement will commence upon execution and will continue for one year. The College will receive \$25 per student. This item was approved by the Anne Cooper on July 15, 2015. Department—College of Nursing
16. Agreement with **Gulfcoast North Area Health Education Center, Inc.** whereby the College agrees to incorporate tobacco prevention and cessation content throughout the Dental Hygiene curriculum and require its Dental Hygiene students to participate in the Afternoon of Learning and the AHEC Tobacco Training and Cessation program. Under this agreement, SPC Dental Hygiene students will learn about tobacco and develop professional skills necessary to address its use with their patients. Students will also be prepared to serve as role models and educate youth about the dangers of tobacco. The Agreement will commence upon execution and will continue for one year. The College will receive \$25 per student. This item was approved by the Anne Cooper on July 28, 2015. Department—Dental Hygiene
17. Agreement with **Gulfcoast North Area Health Education Center, Inc.** whereby the College agrees to incorporate tobacco prevention and cessation content throughout the Respiratory Care curriculum and require its Respiratory Care students to participate in the Afternoon of Learning and the AHEC Tobacco Training and Cessation program. Under this agreement, SPC Respiratory Care students will learn about tobacco and develop professional skills necessary to address its use with their patients. Students will also be prepared to serve as role models and educate youth about the dangers of tobacco. The Agreement will commence upon execution and will continue for one year. The College will receive \$25 per student. This item was approved by the Anne Cooper on August 20, 2015. Department—Respiratory Care
18. Affiliation Agreement with **HCA Galen of Florida d/b/a St. Petersburg General Hospital** to provide clinical experience to students enrolled in Emergency Medical Services, Nursing, Respiratory Care, Radiology, Health Information Technology and Physical Therapist Assistant Programs at the College. The Agreement will commence as soon as possible and will continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 10, 2015. Department—Provost, HEC

19. Affiliation Agreement with **HCA Health Services of Florida, Inc. d/b/a Blake Medical Center** to provide medical surgical clinical site and preceptor for RN Refresher/Remediation/Return to Work students enrolled in CE Health. The Agreement will commence as soon as possible and will continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on August 17, 2015. Department—CE Health
20. Affiliation Agreement with **HCA Largo Medical Center** to provide clinical experience to students enrolled in the Respiratory Care Program at the College. The Agreement will commence as soon as possible and will continue for the period of two years. There is no cost to the College. This item was approved by Anne Cooper on August 17, 2015. Department—Provost, HEC
21. Affiliation Agreement with **HCA West Florida d/b/a Tampa Community Hospital** to provide clinical experience for RN to BSN Nursing students as part of their requirements for completion of the Leadership Practicum course in the Nursing Program. The Agreement will commence as soon as possible and continue for the period of two years. There is no cost to the College. This item was approved by Anne Cooper on August 17, 2015. Department—College of Nursing
22. Affiliation Agreement with **Herzing University, Ltd.** whereby SPC will provide clinical experience settings for HU students as part of their on-site practicum, which will be under the direction of preceptors/faculty of SPC. The Agreement will commence as soon as possible and continue for the period of one year. There is no cost to the College. This item was approved by Anne Cooper on September 1, 2015. Department—College of Nursing
23. Agreement with **Integrated Imaging, Inc.** for the purchase of an Xmaru machine, equipment and software to be used the Veterinary Technology Department. The cost to the College will be \$43,518. The purchase will include a five-year warranty for parts and one-year warranty for labor. The Agreement will commence as soon as possible and continue for five years. This item was approved by Anne Cooper on July 15, 2015. Department—Veterinary Technology
24. Affiliation Agreement with **Manatee Memorial Hospital, L.P., d/b/a Lakewood Ranch Medical Center** to provide clinical experience for RN to BSN Nursing students as part of their requirements for completion of the Leadership Practicum course in the Nursing Program. The Agreement will commence as soon as possible and continue for the period of two years. There is no cost to the College. This item was approved by Anne Cooper on September 15, 2015. Department—College of Nursing
25. Affiliation Agreement with **Manatee Memorial Hospital, L.P., d/b/a Manatee Memorial Hospital & Health Systems** to provide clinical experience for RN to BSN Nursing students as part of their requirements for completion of the Leadership Practicum course in the Nursing Program. The Agreement will commence as soon as possible and continue for the period of two years. There is no cost to the College. This item was approved by Anne Cooper on September 15, 2015. Department—College of Nursing
26. Agreement with **Manatee Technical College Police Academy (MTC)** for the use of the Driving Range at the Allstate Center for the Florida Department of Law Enforcement Certified Basic Recruit Training Center class being conducted by MTC. MTC will be using their own vehicles. The use of the Driving Range will be from October 5-9, 2015. There is no cost to the College. This item was approved by Scott Fronrath on July 28, 2015. Department—CJ Academies
27. Affiliation Agreement with **Memorial Health Systems, Inc. d/b/a Florida Hospital Memorial Medical Center** to provide clinical site and preceptor for RN Refresher/Remediation/Return to Work students enrolled in CE Health. The Agreement will commence as soon as possible and will continue for the period

of two years. Thereafter, the Agreement will automatically continue for one-year periods unless terminated by either party. There is no cost to the College. This item was approved by Anne Cooper on September 25, 2015. Department—CE Health

28. Agreement with **Music Theatre International** for the rental of chorus and orchestra books and amateur performance rights to the musical “Little Shop of Horrors” that will be performed from April 6-10, 2016. The cost to the College for this Agreement will be \$2,750. This item was approved by Anne Cooper on July 14, 2015. Department—Fine Arts/Theater
29. Agreement with the **City of Oldsmar** for the use of its facility located at 127 State Street, Clearwater, Florida to provide course offerings to SPC students through the College’s Workforce Institute. The Agreement will commence as soon as possible and will be ongoing. There is no cost to the College associated with entering into this Agreement. This item was approved by Anne Cooper on July 23, 2015. Department—Workforce Institute at St. Petersburg College
30. Agreement with **SimpleQuE, Inc.** to partner in offering online self-paced ISO Based Training for the implementation, upgrading, and maintenance of certified ISO Management Systems. The College will develop the online modules based on content provided by SimpleQuE, Inc. The College will assist with marketing and provide the online registration system for course enrollment. SimpleQuE, Inc. will assist in marketing, provide course content and updates and assign a liaison to work with the College’s program coordinator. The College will pay SimpleQuE, Inc. 50% of the revenues received. After costs, the anticipated annual net revenue to the College is \$1,990. The Agreement will commence as soon as possible and will continue for the period of one year. This item was approved by Anne Cooper on September 24, 2015. Department—Workforce Institute at St. Petersburg College
31. Affiliation Agreement with the city of **St. Petersburg, Fire Department** to provide field internship experience to EMT and Paramedic students in the Emergency Medical Services Program. The Agreement will commence as soon as possible and will continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on August 4, 2015. Department—Emergency Medical Services
32. Affiliation Agreement with **Tallahassee Memorial HealthCare, Inc.** to provide clinical experience to students enrolled in the Nursing and Continuing Education Health Programs. The Agreement will commence as soon as possible and continue for the period of two years. There is no cost to the College. This item was approved by Anne Cooper on July 23, 2015. Department—College of Nursing, CE Health
33. Affiliation Agreement with the **University of South Florida, College of Nursing** to enable USF graduate students to complete their student practicums in Nursing education with the faculty of SPC’s College of Nursing. The Agreement will commence as soon as possible and will continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 23, 2015. Department—College of Nursing

### **Section B: Major Technology Contracts**

34. Agreements with **Dell Financial Services, LLC** to lease a total of 314 computers; network infrastructure equipment for various sites; installation services for SAN servers; an LCD and conference cam; AV equipment and displays; mobile workstations; and other computer equipment for use in various academic and administrative departments collegewide. The leases are for a period of 36 - 60 months. The cost to the College for these leases is expected to be approximately \$1,180,280.16. Should the College opt to purchase



the equipment, if applicable, at the end of the lease term, the purchase option price would be an additional \$25,680.56. Based on the foregoing, the total cost to the College for these lease agreements will not exceed \$1,205,960.72. Should funds not be appropriated to continue the leases for any subsequent fiscal period during the term of the Agreement, the Agreement may be terminated with 60 days written notice prior to the end of the current fiscal period. These items are being reported to the Board based on its approval of the 2015-16 Budget on June 16, 2015. — Doug Duncan

35. Agreement with **Apple Financial Services** to lease 4 Apple computers for the Downtown Center Refresh. The lease is for a period of 48 months. The cost to the College for this lease is expected to be approximately \$7,452.04. Should the College opt to purchase the equipment, if applicable, at the end of the lease term, the purchase option price would be an additional \$1. Based on the foregoing, the total cost to the College for this lease agreement will not exceed \$7,453.04. Should funds not be appropriated to continue the lease for any subsequent fiscal period during the term of the Agreement, the Agreement may be terminated with 30 days' notice prior to the end of the current fiscal period. This item was approved by the Board based on its approval of the 2015-16 Budget on June 16, 2015. — Doug Duncan
36. Agreement with **Apple Financial Services** to lease 3 Apple computers and 3 tablets for the St. Petersburg/Gibbs Campus. The lease is for a period of 60 months. The cost to the College for this lease is expected to be approximately \$6,871. Should the College opt to purchase the equipment, if applicable, at the end of the lease term, the purchase option price would be an additional \$333.55. Based on the foregoing, the total cost to the College for this lease agreement will not exceed \$7,204.55. Should funds not be appropriated to continue the lease for any subsequent fiscal period during the term of the Agreement, the Agreement may be terminated with 30 days' notice prior to the end of the current fiscal period. This item was approved by the Board based on its approval of the 2015-16 Budget on June 16, 2015. — Doug Duncan

**Section C: Contracts above \$100,000 (\$100,001-\$325,000)**

37. Agreement with **Broward College** (BC) whereby HCC will engage neighboring communities located in Broward County in transforming the Dr. Martin Luther King, Jr. holiday into a day of citizen action volunteer service in honor of Dr. King. The College will serve as the fiscal and tracking agent of the funding appropriated by the legislature for this program. The funding amount for BC is \$230,000. This item was executed and approved by the President on September 25, 2015. Department—Retention Services
38. Agreement with **Dell Financial Services, LLC** to lease breathing equipment to be used for the College's Fire and Public Safety Training Center. The College will piggy back onto the Agreement with Orange County and lease the equipment through Dell Financial to obtain competitive pricing. The lease is for a period of 48 months. The cost to the College for this lease is expected to be approximately \$239,222.08. Should the College opt to purchase the equipment, if applicable, at the end of the lease term, the purchase option price would be an additional \$1. Based on the foregoing, the total cost to the College for this lease agreement will not exceed \$239,223.08. Should funds not be appropriated to continue the lease for any subsequent fiscal period during the term of the Agreement, the Agreement may be terminated with 60 days written notice prior to the end of the current fiscal period. This item was approved by the President on September 23, 2015. Department—Fire & Public Safety Training Center/Provost, AC
39. Agreement with **Higher One, Inc.** whereby Higher One will continue to provide automated student refund disbursement services through June 30, 2018. The College will pay an annual subscription fee of \$63,669.38 for Higher One's services which include: new cards; inactive replacement cards; disbursements via Higher One Account, Paper Checks (up to 5,000), ACH, and Plus Loan Refunds; and refund reversals. Based on the foregoing, the cost over three years is anticipated to be \$191,008.14. Higher One may also charge \$2.50 per check over 5,000 checks and \$1 per user if the College processes less than 90% of its institutional

disbursements through Higher One's Refund Management system in any given semester; however, the College does not anticipate these additional charges based on its current usage. Higher One may also increase any fees and pricing annually by a factor not to exceed the lesser of 5% or the Consumer Price Index. This item was approved by the President on August 28, 2015. Department—Business Services

40. Agreement with **Hillsborough Community College (HCC)** whereby HCC will engage neighboring communities located in Hillsborough County in transforming the Dr. Martin Luther King, Jr. holiday into a day of citizen action volunteer service in honor of Dr. King. The College will serve as the fiscal and tracking agent of the funding appropriated by the legislature for this program. The funding amount for HCC is \$210,000. This item was executed and approved by the President on September 25, 2015. Department—Retention Services
41. Agreement with **i3 Group, LLC** to continue to provide the College with student loan management services to student borrowers. The i3 Group will use its best efforts to keep student borrowers in a current repayment status and remove delinquency to help student borrowers repay loans and deliver the lowest possible cohort default rate. More specifically, i3 Group will provide services such as student loan counseling; email and direct mail student borrower communications; reporting package information regarding repayment status; and student borrower access to Loanlook and Webchat through the College's intranet portal. The cost to the College for services under this Agreement is anticipated to be \$12,916 per month over a period of one year for a total anticipated cost to the College of \$154,992. This item was approved by Anne Cooper on behalf of the President on July 8, 2015. Department—Financial Assistance Services
42. Agreement with **Lexmark Enterprise Software, LLC** whereby the College and Perceptive Software from Lexmark will collaborate to implement an Enterprise Content Management (ECM) solution through the Perceptive Software suite. Specifically, the College will purchase the Intelligent Capture for Transcripts Software which will be customized to offer the College an automated solution constructed on the Intelligent Capture software platform for data extraction, validation, and processing of student transcript data. The Agreement includes the software, professional services, and ongoing software maintenance and support. The Perceptive Software Services team will be responsible for planning, solution design, installation, configuration, and testing of the proposed ECM solution. The standard implementation period is 6-9 months. The cost to the College for this Agreement will be \$170,350 for year one of the Agreement; thereafter, there will be an annual recurring cost of \$20,850 for continued software maintenance and support. This item was approved by the President on September 29, 2015. Department—Enrollment Services
43. Agreement with **Microsoft Licensing, GP** to provide the College with Microsoft software licenses for students over a 25-month period. The cost to the College for this period is anticipated to be \$106,715.58; however, the College will also be responsible for an amount of up to \$2.50 per student FTE if the student FTE exceeds 21,030 for Year 2 of the Agreement. The Agreement will commence as soon as possible and continue through August 31, 2017. This item was approved by the President on August 6, 2015. Department—Information Systems
44. Agreement with **State College of Florida, Manatee - Sarasota (SCFMS)** whereby SCFMS will engage neighboring communities located in Manatee and Sarasota Counties in transforming the Dr. Martin Luther King, Jr. holiday into a day of citizen action volunteer service in honor of Dr. King. The College will serve as the fiscal and tracking agent of the funding appropriated by the legislature for this program. The funding amount for SCFMS is \$210,000. This item was executed and approved by the President on September 25, 2015. Department—Retention Services

**Section D: Contracts above \$50,000 (\$50,001-\$100,000)**

45. Agreement(s) with **LumaStream, Inc.** to continue the partnership to offer credit/non-credit manufacturing courses in a portion of LumaStream's facility. As part of this partnership, the College will lease a portion of LumaStream's facility for the Manufacturing Training Center of St. Petersburg College. The College will pay a fee of \$5,000 per month for the use of LumaStream's space for this purpose. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for the 12-month period will be \$60,000. This item was approved by Doug Duncan on August 31, 2015. Department—Facilities
46. Agreement with **Pro Education Solutions, LLC** to continue to provide consulting services for Financial Assistance Services to assist in processing of student files selected for federal verification and SAP appeal reviews. The renewal Agreement will commence as soon as possible and will continue for the period of one year. The anticipated cost to the College for this Agreement period will be \$89,000. This item was approved by Tonjua Williams on August 24, 2015. Department—Financial Assistance Services
47. Amendment to the Agreement with **Signature Commercial Solutions, LLC** to provide consulting services associated with the Initial HR Upgrade 9.0 to 9.2, People Tools 8.54.09 project. The Agreement is ongoing and the first Statement of Work (SOW) was to continue for a period of 8 weeks at a cost to the College of \$57,600. This Amendment will extend the SOW through October 3, 2015 to provide for additional consulting services at an additional cost of up to \$16,200. This item was approved by Doug Duncan on September 11, 2015. Department—Information Systems - AIS

**Section E: Contracts above \$10,000 (\$10,001-\$50,000)**

48. Agreement with **AAA Allied Group, Inc. d/b/a AAA Corporate Travel Services** to continue to provide business-related travel management services to the College. The Agreement will commence as soon as possible and continue through June 30, 2016. The annual costs to the College are estimated to be from \$10,000 to \$15,000. This item was approved by Doug Duncan on August 5, 2015. Department—Business Services
49. Agreement with **Academic Works** to continue to provide online scholarship application and selection software for use by the SPC Foundation. The renewal Agreement will commence July 13, 2015 and continue for the period of one year at a cost to the College of \$10,418.10. This item was approved by Doug Duncan on July 6, 2015. Department—Resource Development
50. Agreement with **American Funding Innovators, Inc.** for the renewal of a subscription to AFI's software solution for grants management. The unlimited premium subscription allows for unlimited user licenses. The Agreement will commence August 1, 2015 and continue through July 31, 2016. The cost to the College for this period will be \$17,500. This item was approved by Doug Duncan on August 17, 2015. Department—Grants Development
51. Agreement with **Baycare Health System** to provide wellness training programs related to pre-diabetes, nutrition, heart, weight and fitness, and stress management. The Agreement will continue through December 31, 2015. The cost to the College for this Agreement will be \$21,000. This item was approved by Doug Duncan on May 21, 2015. Department--Wellness
52. Agreement with **Behavioral Health Management Services, Inc. d/b/a BayCare Behavioral Health, Inc.** to continue to provide student counseling services and assistance. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College associated with this Agreement

is anticipated to be \$47,239.38. This item was approved by Tonjua Williams on August 12, 2015. Department—Student Activities – Student Services

53. Agreement with **Caron Broadcasting, Inc.** to provide radio station advertising and promotion for the Dennis Prager event to be held at the Palladium on October 22, 2015. Specifically, Caron Broadcasting will advertise the event, run online streaming ads on air, provide event artwork and display ad on WGUL, set up and implement online ticket registration and provide station support staff for the event. The cost to the College for this Agreement will be \$12,000. This item was approved by Anne Cooper on July 30, 2015. Department—Ethics
54. Agreement with **Compass Group USA d/b/a Canteen Refreshment Services** to provide food service on the Seminole Campus. The Agreement will commence as soon as possible and continue for a period of three years. The anticipated revenue is expected to be approximately \$4,000 - \$5,000 annually. The Agreement will not include catering services. This item was approved by Doug Duncan on July 23, 2015. Department—Purchasing
55. Agreement with **Delectables Fine Catering** to provide food and catering services for the Fall Faculty Welcome Back event to be held August 13, 2015. The cost to the College for this Agreement will be \$14,801.25. This item was approved by Anne Cooper on July 13, 2015. Department—Instruction & Academic Programs
56. Agreement with **Diversified Business Machines** to provide maintenance on the College's 10 Photo ID printers college-wide. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this period will be \$19,250. This item was approved by Tonjua Williams on July 7, 2015. Department—Enrollment Services
57. Agreement with **Group Systems Corporation** for a software license to use ThinkTank 5 software in the Collaborative Labs. The license allows for up to 500 users per quarter and includes support, hosting and software access. The Agreement will commence as soon as possible and continue for the period of 4 years. The cost to the College for this period will be \$19,800. This item was approved by Anne Cooper on September 22, 2015. Department—Collaborative Labs
58. Agreement with **Health & Wellness Professionals** to provide wellness screening for the College. The Agreement will commence September 1, 2015 and continue through the conclusion of the All College Day event on October 20, 2015. The cost to the College for this Agreement is anticipated to be \$23,609. This item was approved by Doug Duncan on September 24, 2015. Department—Wellness
59. Agreement with **Hopf Consulting, LLC** to build academic pathways repository to enable students and other users to access reports. Consultant will also modify AS and BAS/BS academic pathways as directed by the Deans Council and Curriculum Services to reflect modifications in programs of study. The Agreement will commence as soon as possible and continue for approximately three months. The cost to the College will not exceed \$23,000. This item was approved by Anne Cooper on September 8, 2015. Department—Curriculum Services
60. Agreement with **Shameka S. Jones d/b/a Jones & Company** to provide consulting services associated with the 2016 Martin Luther King Jr. Day of Service. The Agreement will commence as soon as possible and will continue through April 15, 2016. The cost to the College for this Agreement will be \$33,600. This item was approved by Tonjua Williams on September 27, 2015. Department—Retention Services

61. Agreement with **McCann Associates Holdings, LLC** to purchase 16,000 P.E.R.T Test Units at a cost of \$0.94 per unit for a total cost of \$15,040. The purchase of the Test Units is in conjunction with the College's subscription to use the College Success platform and the College's participation in the statewide consortium agreement. This item was approved by Tonjua Williams on July 10, 2015. Department—Enrollment Services
62. Agreement with **Reliance Communications, Inc.** to continue to provide unlimited notification services for the "School Messenger" product, including unlimited voice and email notifications, SMS text, and automation services through November 29, 2016. The cost to the College for this Agreement will be \$27,000. This item was approved by Doug Duncan on September 30, 2015. Department—Information Systems - Networks
63. Agreement with **Smart Sparrow** to provide subject matter expertise in the area of Learning Sciences to develop an open source professional development tool that will provide faculty with online access to hands-on training and resources in instructional design. The Agreement will commence as soon as possible and continue through project completion. The cost to the College will be \$12,500. This item was approved by Anne Cooper on August 12, 2015. Department—Academic Effectiveness and Assessment
64. Agreement with **Times Publishing Company d/b/a Tampa Bay Times** to provide a one-for-one match in advertising space for various events held at the Palladium. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this Agreement will not exceed \$20,000. This item was approved by Tonjua Williams on August 25, 2015. Department—Palladium Theater
65. Agreement with **Transworld Systems, Inc.** to provide pre-collection services at a cost of \$8.01 per account. The College anticipates approximately 5,000 accounts during the Agreement period. The cost the College will be \$40,050.00; however, Transworld provides a performance guarantee which meets or exceeds a minimum collection rate of two times the order amount. Transworld will pay the College the difference if the collections do not meet the required threshold. The Agreement will commence as soon as possible and will continue for the period of up to two years. This item was approved by Doug Duncan on July 22, 2015. Department—Business Office, DO

#### **Section F: Contracts below \$10,000**

66. Agreement with **Biddle Consulting Group, Inc.** to continue to provide consulting services and assistance for the development of the College's Affirmative Action Plan. The Agreement will continue through August 2016. The cost to the College for this period will be \$5,295. This item was approved by Doug Duncan on August 25, 2015. Department—Human Resources
67. Agreement with **Biodex Medical Systems, Inc.** to provide continued maintenance for the Biodex equipment used in the Physical Therapist Assistant Program. The Agreement will commence September 24, 2015 and continue for the period of one year. The cost to the College for this Agreement will be \$2,650. This item was approved by Doug Duncan on August 7, 2015. Department—Physical Therapist Assistant
68. Agreement with **Bright House Networks – Business Solutions** to amend the existing agreement changing the term to a month-to-month service. The cost to the College is the same as the existing Agreement (\$204 per month) and will continue on a month-to-month basis unless terminated by either party. There may also be additional incremental charges for unforeseen fees/taxes/tariffs, which are estimated to be approximately \$48 per year. Under the terms of this Agreement, Bright House provides internet services for the Fire Science facility in Clearwater. This item was approved by Doug Duncan on August 12, 2015. Department—Information Systems - Networks

69. Agreement with **Compressed Air Systems, Inc.** to provide quarterly preventive maintenance inspections on the Kaeser Compressor equipment used in the Orthotics & Prosthetics Department. The cost to the College for this Agreement will be \$2,766.79. The Agreement will commence as soon as possible and continue for the period of one year. This item was approved by Doug Duncan on August 12, 2015. Department—Orthotics & Prosthetics
70. Agreement with **DaySpring Episcopal Conference Center** to provide rooms for two nights for the Women's Basketball Team Retreat to be held September 25-27, 2015. The cost to the College for this Agreement will be \$3,024. This item was approved by Tonjua Williams on September 23, 2015. Department—Athletics
71. Agreement with **Dell Computer Corporation** to extend the basic hardware service and support for the server used in Corporate Training for an additional year. The cost to the College for this Agreement will be \$399. This item was approved by Anne Cooper on July 27, 2015. Department—Workforce Institute
72. Agreement with **Docuseek, LLC** for a three-year streaming license for Empire of Reason to support POS 2041 standard course development. The Agreement will commence as soon as possible and continue for a period of three years. The cost to the College for this Agreement will be \$225. This item was approved by Anne Cooper on August 27, 2015. Department—District Library
73. Agreement with **Elsevier, Inc.** for the right to access and use the HESI examination testing materials and provide the HESI Dental Hygiene Examination Testing Package which will include student remediation and aggregate reports for the program curriculum review. The Agreement will commence as soon as possible and will continue for the period of one year. The cost to the College for this period will be \$2,340. This item was approved by Anne Cooper on September 8, 2015. Department—Dental Hygiene
74. Agreement with **GiANT Impact, LLC** to allow the College to broadcast the *Leadercast 2015* on September 4, 2015 to provide professional development for 200 attendees. The Agreement will commence as soon as possible and the cost to the College will be \$6,480. This item was approved by Doug Duncan on July 21, 2015. Department—Professional Development
75. Agreement with **Gray Miller Persh LLP** to provide legal services to the College related to Educational Broadband Service and other FCC and related business matters. The Agreement will commence on July 20, 2015 and continue through June 30, 2016. The anticipated cost to the College for this Agreement will be \$1,500. This item was approved by Suzanne Gardner on July 20, 2015. Department—General Counsel's Office
76. Agreement with **Keppler Speakers on Campus** to provide speaker Michael Steele for the Distinguished Speaker Series Dinner to be held on January 28, 2016 at the Conference Center, Seminole Campus. The cost to the College for this Agreement will be \$8,500. This item was approved by Anne Cooper on July 14, 2015. Department—Institute for Strategic Policy Solutions
77. Agreement with **LEGOLAND Florida Resort** whereby the College will participate in a fundraiser through ticket commissions in conjunction with the Comic Con event to be held October 17, 2015 on the Seminole Campus. LEGOLAND will provide discounted tickets for purchase through the Brick Tix link and the College agrees to market the link via the internet and social media. For any tickets purchased by guests to visit LEGOLAND from 10/8-10/22/15, the College will receive \$10 per ticket. Although the amount to be received is not known at this time, any funds received will be used by the Learning Resources Department



to help fund the Comic Con event to be held next year. This item was approved by Mark Strickland on August 14, 2015. Department—Learning Resources

78. Agreement with **Loan Ranger Acquisitions, LLC** (The Edwards Group) to use the College's Downtown Center parking facility in support of the Group's Sundial real estate development project in Downtown St. Petersburg. In exchange, Loan Ranger Acquisitions will pay the College \$.50 for each car parked at the facility and provide marketing opportunities. The Agreement will commence as soon as possible and will continue for the period of one year. Base on the foregoing, the anticipate revenue to the College for this Agreement period will be approximately \$6,000. This item was approved by Doug Duncan on September 4, 2015. Department—Facilities
79. Agreement with **Lyrisis**, licensing agent for American Psychiatric Publishing (APP), for a multi-site license to the PyschiatryOnline Premium collection for use in the College libraries. The Agreement will commence as possible and will continue for the period of one year. The cost to the College for this period will be \$4,644. This item was approved by Anne Cooper on September 22, 2015. Department—District Library
80. Agreement with the **Marine Corps League, Inc.** to provide the use of the College's west parking lot on the Seminole Campus on November 7, 2015 for the League's Annual Benefit Care and Truck Show. There is no cost to the College. The League will provide insurance and oversee the show and clean the area after the show. This item was approved by Mark Strickland on July 27, 2015. Department—Veterans Services
81. Agreement with **Mergent, Inc.** for a subscription to its Intellect database that will allow students in the Business Program to access private and public U.S. and International business data, industry news, facts and figures, and industry profiles. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this period will be \$2,879. This item was approved by Anne Cooper on July 17, 2015. Department—District Library
82. Agreement with **Naviance, Inc.** to continue to provide access to its Naviance communication system, which serves as a vital tool for the Collegiate High School to communicate more efficiently with parents and students. The system also allows the Collegiate High School to gather and display data in graph format to assist in recruitment efforts, documenting student achievement. The system also assists the College in tracking alumni and transmitting transcripts to other colleges and universities. The Agreement will commence as soon as possible and continue through August 24, 2016. The cost to the College for this Agreement will not exceed \$1,970. This item was approved by Anne Cooper on June 17, 2014. This item is included in this report as it did not appear in the previous Quarterly Report. Department—St. Petersburg Collegiate High School
83. Agreement with **Ovid Technologies, Inc.** to continue the site license to the Clin-eGuide for the period beginning October 15, 2015 and continuing through October 15, 2016. The cost to the College for this Agreement will be \$7,639. This item was approved by Anne Cooper on September 14, 2015. Department—District Library
84. Agreement with **Law Office of R. Michael Pierro, Jr., P.A.** to provide legal services to the College as needed in the area of employment law. The hourly rate to be charged will be \$225 and the cost to the College is estimated to be approximately \$10,000. The Agreement will continue through June 30, 2016. This item was approved by the President on July 13, 2015. Department—General Counsel's Office
85. Agreement between 8 Colleges within the Florida College System (St. Petersburg College [Lead Institution]; St. Johns River State College; Hillsborough Community College; Lake-Sumter State College; Eastern Florida State College; College of Central Florida; State College of Florida, Manatee-Sarasota; and

Palm Beach State College) to form the **Pulse BI (Business Intelligence) Consortium** to collaborate and facilitate the development and enhancement of a business intelligence system to capture and share institutional data and analytics, and to leverage such technology and management systems in furtherance of student academic success and academic progression at their respective institutions. The Agreement will commence as soon as possible and will continue for the period of one year. There is no cost to the College. This item was approved by Anne Cooper on July 9, 2015. Department—Institutional Research

86. Agreement with **Ricoh Americas Corporation** to lease a copier for the Honors College for a five-year period. The cost to lease the copier for this period is \$6,661.20. Costs for copies (black and white as well as color) are expected to be \$1,022.40. Based on the foregoing, the total cost for this Agreement over five years is expected to be \$7,683.60. This item was approved by Anne Cooper on July 8, 2015. Department—Honors College
87. Agreement with **SMS Systems Maintenance Services, Inc.** to provide and install equipment for an upgrade to the SAN System used at the Center for Public Safety Innovation. The upgrade will accommodate future projects and other required work for the MCTFT grant. The cost to the College for this Agreement will be \$9,000. This item was approved by Anne Cooper on July 24, 2015. Department—Center for Public Safety Innovation
88. Agreement with **Stanley Convergent Security Solutions, Inc.** to provide burglary monitoring and maintenance services for the new Midtown Campus. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this Agreement will be \$1,416.00. This item was approved by Doug Duncan on July 1, 2015. Department—Facilities, In-House Construction
89. Agreement with the **City of St. Petersburg** to provide the use of Williams Park on October 13, 2015 for students at the Downtown Center as part of a Student Life & Leadership event. There is no cost to the College. This item was approved by Kevin Gordon on August 25, 2015. Department—Downtown Student Life & Leadership
90. Agreement with the **City of St. Petersburg** to provide the use of Williams Park on November 12, 2015 for students at the Downtown Center as part of a Student Life & Leadership event. There is no cost to the College. This item was approved by Kevin Gordon on September 15, 2015. Department—Downtown Student Life & Leadership
91. Agreement with the **Tampa Bay Business Journal** to renew the subscription for digital access to the Journal for 50 concurrent users to support the College of Business. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College will be \$2,500. This item was approved by Anne Cooper on July 16, 2015. Department—District Library
92. Agreement with **Tampa Bay Times, Tampa Bay Expos** that will allow the College to participate in the Tampa Bay Job & Career Fair to be held at the Coliseum on September 21, 2015. The cost to the College for this Agreement will be \$635. This item was approved by Anne Cooper on September 4, 2015. Department—Workforce & Professional Development
93. Agreement with **Taylor Publishing Company d/b/a Balfour** to provide for the publication of the 2015-16 Yearbook for St. Petersburg Collegiate High School. The cost to the College for the Agreement will be \$5,384.00. This item was approved by Anne Cooper on July 15, 2015. Department—Collegiate High School

94. Agreement with **Teco Partners, Inc.** to provide energy consulting and supply procurement services related to the College's purchase and transport of gas to College facilities. The Agreement will continue on a month-to-month basis; however, it is anticipated the services under the Agreement will be needed for the next year and if so, the total cost would be \$4,512. This item was approved by Doug Duncan on July 21, 2015. Department—Facilities Services
  
95. Agreement with **Workplace Answers, LLC** to provide a license for the use of its online training for College employees in the area of Title IX. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for the one-year license and SCORM Extract will be \$6,016. The SCORM Extract will allow the training to be taken and tracked through the College's D2L content management system. There will also be additional costs for some initial content customization (costs yet to be determined) which will be invoiced separately. This item was approved by Doug Duncan on September 22, 2015. Department—Professional Development Human Resources

Pamela S. Smith, Legal Services Coordinator, prepared this Quarterly Informational Report on contract items not exceeding \$325,000.

Suzanne Gardner, General Counsel, recommends approval.

ps0930151

October 13, 2015

**MEMORANDUM**

**TO:** Board of Trustees, St. Petersburg College

**FROM:** William D. Law, Jr., President

**SUBJECT:** Board of Trustees' Rules

**Approval is sought for the following proposed changes to the Rules Manual, which are being submitted for your consideration.**

**6Hx23-1.06 Responsibility and Authority of the President** The proposed changes will update and revise the Rule regarding the responsibilities of the College President, more specifically, to add a provision related to the annual submission of a legislative package to the board prior to the upcoming session.

*Submitted by Suzanne Gardner*

Suzanne L. Gardner, General Counsel, recommends approval.

ps:slg0930151

Attachment

6Hx23-1.06 RESPONSIBILITY AND AUTHORITY OF THE PRESIDENT

- I. The Board of Trustees delegates to the President administrative authority over the College and holds the President responsible for the efficient direction and operation of the College pursuant to federal and state law, the rules of the State Board of Education, and the rules adopted by the Board of Trustees.
- II. The President may delegate authority to the staff to perform administrative functions necessary to the efficient operation of the College. The responsibility for the performance of these functions shall remain with the President.
- III. The President shall provide to the Board each year, for their review and approval, a legislative package with all attending materials and information in support of the College's written plan and requests for the upcoming Florida legislative session at least 120 days prior to the beginning of the session.
- III.IV. The President is hereby authorized to sign, on behalf of the Board, all contracts and other documents reflecting action previously approved or authorized by the Board. In addition, all contracts including those involving expenditures not exceeding the amount as specified in Section 287.017, Florida Statutes, for Category Five may be approved and signed by the President or designee. Contracts involving expenditures will be listed in an informational report to the Board quarterly.
- IV.V. Alternatively, at the discretion of the President, a Request for Contract may be:
  - A. Considered by the President's Executive Committee ~~Gabinet~~ prior to final approval; or
  - B. Considered by the President in consultation with the Board Chair prior to final approval; or
  - C. Presented to the Board for approval.
- V.VI. The President is hereby authorized to designate an individual to serve in place of the President during his or her temporary absence, incapacity or in emergencies when the President is unavailable. In the event that the President has not so designated, the chief academic officer, and if the chief academic officer is not available to serve, the chief administrative officer, shall temporarily serve in the President's place until such time as the Board can designate an acting president, if necessary.
- VI.VII. It shall be the responsibility of the President or a committee appointed by the President, where he deems such to be necessary, to ensure that all elections held within the College, except those held pursuant to Chapter 447, Florida Statutes, which are supervised by the public employees relations commission, are carried out in a fair and equitable manner.

Specific Authority: 1001.64(2) & (4), F.S.

Law Implemented: 1001.64, 1001.65, F.S.; Rules 6A-14.0261, 6A-14.026, F.A.C.

History: This history reflects changes to the rule and procedure which were formerly combined. Formerly - 6Hx23-2.201; Adopted - 7/2/68; Readopted - 7/15/71, 10/25/77; Amended - 9/25/73, 2/27/77, 5/17/79, 11/20/79, 9/17/81, 3/3/82, 8/19/82; Filed - 8/19/82; Effective - 10/1/82; 11/21/00. Filed – 11/21/00. Proposed Date To Become Effective – January 1, 2001; 8/16/11. Filed – 8/16/11. Effective – 8/16/11; 10/13/15. To Be Filed – 10/13/15. Proposed Date To Become Effective – 10/13/15.



October 13, 2015

**MEMORANDUM**

**TO:** Board of Trustees, St. Petersburg College

**FROM:** William D. Law, Jr., President

**SUBJECT: 2016 Board Legislative Priorities**

At the Board of Trustee meeting of May 2015, the Board directed that annually, the president should present a plan to the Board of legislative-related issues in order to clarify the college's position on items of interest. Toward that end, the following language is proposed to be added to the duties and responsibilities of the President contained in the Board of Trustees Rules:

6Hx23-1.06 RESPONSIBILITY AND AUTHORITY OF THE PRESIDENT

*III. The President shall provide to the Board each year, for their review and approval, a legislative package with all attending materials and information in support of the College's written plan and requests for the upcoming Florida legislative session at least 120 days prior to the beginning of the session.*

Secondly, the following list of issues is proposed in compliance with the previously mentioned direction of the Board:

**Legislative priorities, 2016 Session**

1. Support for Performance Funding (with enhanced metrics) and other general operating funds increases;
2. Support for Funding for replacement of Administration Building, St. Petersburg/Gibbs Campus (highest priority on existing Capital Improvement Project funding list)
3. Support for Simulation Center Funding (emergent priority – programmatic and capital needs)
4. Oppose concealed carry on campus legislation
5. Support strengthening/normalizing baccalaureate degree approvals; resolution of ongoing state policy concerns
6. Separate/clarify third party funds administered by the college from College operating funds; do not permit administered funds to be folded into the college 'base' funding;
7. Revisit developmental education legislation of 2014 for assistance in student success.

Thank you.