



Fitchburg State University

Board of Trustees Meeting

Amended on February 8, 2022 at 3:47 PM EST

Date and Time

Tuesday February 15, 2022 at 8:15 AM EST

Location

This meeting will be held remotely.

Notice of a meeting of the Fitchburg State University Board of Trustees on Tuesday, February 15, 2022 at 8:15 a.m.

For public comments, dial (when announced in the meeting): 978.665.3698

Public streaming:

Live stream (view-only): <https://stream.meet.google.com/stream/9b534efe-34b5-421e-9b28-b8b94ea693b8>

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:15 AM
Opening Items			
A. Record Attendance and Guests			
B. Call the Meeting to Order		Deborah Phillips	
C. Public Comments			3 m
D. Approve Minutes from the January 11, 2022 meeting - VOTE (13-21/22)	Approve Minutes		1 m
II. NECHE			8:19 AM
A. The NECHE Self-Study will be discussed.	Discuss		30 m
	The self study can be found at the following link: https://www.fitchburgstate.edu/about/accreditation/neche-2022		

	Purpose	Presenter	Time
III. Funding from Reserves			8:49 AM
A. VOTE (14-21/22)			15 m
IV. Notifications			9:04 AM
A. Personnel Actions (N06-21/22)	FYI		1 m
B. Financial Statement (N07-21/22)	FYI		2 m
C. Federal 990's (N08-21/22)	FYI		5 m
V. Student Trustee Report			9:12 AM
A. Joseph Cautela will provide the Student Trustee report.	FYI		5 m
VI. Chair's Report			9:17 AM
A. Debbie Phillips will provide the Chair's report.	FYI		5 m
VII. President's Report			9:22 AM
A. COVID	FYI		5 m
B. Welcome Center	FYI		5 m
C. Auditor Change			
D. Spring 2022 Enrollment	FYI		4 m
E. Commencement	FYI		3 m
F. News Articles	FYI		1 m
VIII. Closing Items			9:40 AM
A. Adjourn Meeting	Vote		1 m

Cover Sheet

Approve Minutes from the January 11, 2022 meeting - VOTE (13-21/22)

Section:	I. Opening Items
Item: (13-21/22)	D. Approve Minutes from the January 11, 2022 meeting - VOTE
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Board of Trustees Meeting on January 11, 2022 VOTE Minutes.doc.pdf

DRAFT



Fitchburg State University

Minutes

Board of Trustees Meeting

Date and Time

Tuesday January 11, 2022 at 8:15 AM

Location

This meeting will be held remotely.

Notice of a meeting of the Fitchburg State University Board of Trustees on Tuesday, January 11, 2022 at 8:15 a.m.

For public comments dial (when announced in the meeting): 978.665.3698

Public streaming:

Live stream

stream.meet.google.com/stream/34f10486-83ab-4ef1-a85e-e52a5c3ba8af

Trustees Present

D. Irving (remote), D. Phillips (remote), D. Tiernan (remote), F. O'Donnell (remote), J. Cautela III (remote), K. SPINELLI (remote), L. Barrieau (remote), M. Fiorentino, Jr. (remote), M. Nicholson (remote)

Trustees Absent

C. Stimpson

Ex Officio Members Present

R. Lapidus (remote)

Non Voting Members Present

R. Lapidus (remote)

Guests Present

C. Canney (remote), F. Barricelli (remote), G. Doiron (remote), J. Bry (remote), J. Murdoch (remote), J. Wolfman (remote), L. Bayless (remote), P. McCafferty (remote), R. Toomey (remote), S. Swartz (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Phillips called a meeting of the board of trustees of Fitchburg State University to order on Tuesday Jan 11, 2022 at 8:16 AM.

C. Public Comments

D. Approve Minutes from the November 9, 2021 meeting - VOTE (12-21/22)

D. Irving made a motion to approve the minutes from Board of Trustees Meeting on 11-09-21.

M. Nicholson seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

D. Irving	Aye
K. SPINELLI	Aye
C. Stimpson	Absent
J. Cautela III	Aye
L. Barrieau	Aye
F. O'Donnell	Aye
M. Fiorentino, Jr.	Aye
M. Nicholson	Aye
D. Tiernan	Aye
D. Phillips	Aye

II. Enrollment Presentation

A. Presentation/Discussion on Enrollment

The president stated that this presentation was provided to the campus community a couple of times last semester. It was based on a number of common themed questions he had been asked while traveling around campus. He provided background on how the presentation came together and that his goal was to more holistically explain how aspects within the university operate. The presentation was modified very slightly from what had been previously presented, mostly for the purposes of easier readability.

He discussed enrollment trends at a high level within various segments in the Mass Public Higher Education system, including Community Colleges and UMASS. He mentioned the impact of students going straight to work as opposed to higher education. He noted that the downward trend in transfers from community colleges is impacting our enrollment significantly. He also stated that the UMASS system has been impacted by challenges with international travel. He indicated that UMASS has a robust waitlist and that as they go deeper into their list, they could be skimming students considering Fitchburg State. He highlighted that UMASS Amherst has made significant expenditure on online learning. We are starting to see the private schools looking a little more like the publics by offering

deeper price discounts and moving closer to our price point. All of these issues are increasing competitiveness.

He next discussed the universities in our system. Our segment is at a 20-year enrollment low. He presented the three major areas that compose Fitchburg State enrollment: undergraduate day, School of Graduate, Online and Continuing Education Non-AP credit hours and AP credit hours. The university's accelerated online programs are growing. He indicated that some of the shift away from in-person undergraduate programs and traditional graduate programs is due to a shift to fully online.

M. Fiorentino asked about projections for the next 5-years from the data that has recently been published regarding undergraduate students. The president responded that the data reflects a continued downward trend for high school graduates and a similar decline for transfers. He noted that the trend data will need to be adjusted as the impact of the pandemic is better understood.

There was a discussion regarding online courses, accelerated online programs and why more courses are not being transitioned to an online format more permanently. The president noted that not all programs are conducive to online learning and that not all students perform well in the format.

D. Irving mentioned that enrollment decline is not expected to slow until 2035. He asked if there were conversations in Boston about school closures. The president responded that there have been conversations regarding regionalization of publics and, in some cases, consolidation of privates as opposed to shutting down. There are smaller privates experiencing significant financial challenges. He noted that we spend a great deal of time with Mount Wachusett Community College and work together to increase enrollment and student success. There was a discussion.

M. Nicholson asked about online learning at the undergraduate level and what that might look like in the future. The president responded that it would depend on student needs. We find here that many students need extra support to be successful. When we move to online classes, students are asked to do more independent learning. Many students perform better in the classroom and like the element of face-to-face socialization. There is a market, however, for online programs and we are working to further identify students that perform well using that pedagogy. There was a discussion.

The president presented sample questions that he had shared during the open campus forums. These questions were designed to prompt campus discussion.

- What makes Fitchburg State distinctive?
 - What is the campus known for?
 - What should it be known for?
 - Should the campus strive to be comprehensive or do fewer things even better?
- How do we continue to build diversity and inclusiveness?
 - How do we demonstrate it?
 - How do we communicate it?
 - Alternative strategies for recruiting students and faculty/librarians, and staff?
- Are there services that are absolutely necessary and others that are not?
- What should our mix of pedagogical delivery methods look like?
 - How can technology be better leveraged?
- How do we remain an affordable option for students?
- How do we best demonstrate value?

There was a discussion on outreach to local communities, marketing, web content and social media.

The president discussed changes to enrollment and admissions operations.

M. Fiorentino asked about a multi-year plan moving forward. The president responded that the Academic Affairs division has been working on their plan,

Student Affairs and Enrollment Management are also working on their plans. M. Fiorentino requested that the board receive updates as planning progresses. There was a discussion about business leaders, workforce development and industry standards.

The president discussed the student recruitment enhancements taking place and the new University Welcome Center. There are increased recruitment efforts with campus partners. The communications to parents have increased and work toward expanding Spanish language materials. He next discussed longer-term activities to be concluded by fall 2025.

There was a discussion on OER materials. The first-year experience was explained and discussed.

The president provided updates on activities in the School of Graduate, Online and Continuing Education and the areas that are growing. He talked about housing occupancy. The budget actions previously taken by the board were presented.

He noted challenges in the marketplace as it relates to personnel. The university is experiencing what is being reported in general regarding personnel leaving for various reasons. At departure, all positions are being evaluated. Some positions have been replaced, some have been modified and others have not been replaced.

The president discussed the university's financial health and again noted that the institution is fiscally sound.

He provided the Ernest & Young (EY Parthenon) findings:

- The university is fiscally sound
- Reserves are adequate to carry the university for 6 months
- Investments are performing well
- FSU ranks in the upper middle of our university segment for fiscal health

The recent independent FY21 audit findings yielded similar conclusions regarding fiscal health.

The president noted the fund balances and financial reserves and explained the slides in detail. He discussed our current fiscal reality and what needs to happen moving forward.

There was a discussion on recruitment and admissions.

D. Phillips expressed her appreciation of allotting an hour for this discussion.

III. Notifications

A. Personnel Actions (N05-21/22)

The personnel actions were submitted for informational purposes. M. Fiorentino stated that he supported sabbaticals and noted the importance of them for the faculty and the institution as a whole. He asked if they had to be backfilled, the president responded yes, but not in all cases.

IV. Student Trustee Report

A. Joseph Cautela will provide the Student Trustee report.

J. Cautela addressed the persistent issue of COVID. He said in the last week of the prior semester there were a large number of positive cases. He expressed his support to the president in the decision to hold classes remotely for the first week of school and to mandate testing. The unknown of student behavior over break and the asymptomatic nature of COVID will put people at extra risk. The SGA plans to work with Dr. Bayless moving forward on this issue.

The president asked for suggestions that the school could do other than testing, and he asked what the student conversation might be. There was a discussion on testing, also de-densifying some spaces such as the Dining Hall and the Library. Dr. Bayless and others on campus are willing to discuss COVID policies openly with students.

V. Chair's Report

A. Debbie Phillips will provide the Chair's report.

C. Phillips thanked the president and his team for putting together the presentation. She noted that at the last board meeting, the local MSCA Chapter President, during public comments, read a prepared resolution regarding enrollment and the fiscal health of the institution. She indicated that the communication was timely given that the last meeting included the audit. She stated she was personally satisfied that the audit and financial statements presented confirmed that the school is fiscally sound. With respect to enrollment, she acknowledges that the campus will need to continue to focus attention on enrollment. She stated that the board understands what is happening demographically across the region and that we know we will need to be creative. There will not be a one size fits all in regards to managing the complexities of a four-year public higher education institution. Today's presentation summed up the facts as we know them today. She discussed the changes going forward with students attending classes in person and remotely.

C. Phillips felt satisfied with the presentation that was presented and its proposed direction. She invited board members to submit agenda items to her for discussion at future board meetings.

VI. President's Report

A. Commencement

The president reported on the successful Winter Commencement. The event was executed effectively. The university implemented a ticketing system as a way of reducing attendance numbers, and attendees signed attestation forms. The event was shortened due to COVID. The greatest number of students in attendance were graduate students that earned their degrees fully online. The president stated he felt that spoke highly about how they perceived the quality of their programs. Campus administration held vigorous discussions on whether or not to have graduation remote or in person. He noted that a large number of students thanked him as they walked across the stage and others had written to him to let him know how important it was to have the ceremony in person. He next provided information on the Falcon Walk for those not comfortable attending the in-person graduation.

B. Spring Semester Opening

The president reiterated the opening of school policies.

C. COVID

The president indicated the topic had been addressed and discussed.

D. NECHE

The president stated that NECHE would be the predominate subject of conversation at the February 15, 2022 meeting. The Trustees will be getting the draft report prior

to the meeting. There will also be a short presentation on a new academic program that the university would like to present to the Board of Higher Education in the near future.

F. O'Donnell mentioned former Trustee Beverly Farias' passing. The president stated that Ms. Farias was affiliated with Fitchburg State for 71 years, and was active until just recently. The university recognized Ms. Farias at an alumni event at homecoming and presented her family with an inaugural award at the Winter Commencement. Ms. Farias was a wonderful lady who always spoke her mind.

E. News Articles

The new articles were presented for informational purposes.

Trustee O'Donnell's term was discussed. His term expires on March 1, 2022.

VII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:12 AM.

Respectfully Submitted,
D. Tiernan

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees	DATE: February 15, 2022
FROM: The President	REQUEST NUMBER:
SUBJECT: January 11, 2022 Board Meeting minutes	13-21/22

It is requested that the Fitchburg State University Board of Trustees vote to approve the minutes from the January 11, 2022 Board Meeting.

Cover Sheet

VOTE (14-21/22)

Section: III. Funding from Reserves
Item: A. VOTE (14-21/22)
Purpose:
Submitted by:
Related Material: VOTE - Funding from Reserves.pdf

**Fitchburg State University
REQUEST FOR BOARD ACTION**

TO: Board of Trustees	DATE: February 15, 2022
FROM: The President	REQUEST NUMBER: 14-21/22
SUBJECT: Funding from Reserves	

It is requested that the Fitchburg State University Board of Trustees authorize the President to use up to \$1.7 million in reserves from either the N91 or N93 Capital Fee Trust Fund to support the replacement of the turf and track at Elliot Field.

The turf and track were originally installed in 2005. The typical life cycle is 10 years, so we are well beyond the expected life cycle.

Cover Sheet

Personnel Actions (N06-21/22)

Section:	IV. Notifications
Item:	A. Personnel Actions (N06-21/22)
Purpose:	FYI
Submitted by:	
Related Material:	BOT Notifications 02152022.pdf

FITCHBURG STATE UNIVERSITY
Board of Trustees
NOTIFICATIONS

TO: Board of Trustees	DATE: February 15, 2022
FROM: The President	NOTIFICATION NUMBER: N06-21/22
SUBJECT: Personnel Actions	

New Hire

Andrew Cunningham, BS Effective: 2/7/22	Staff Assistant, Visual Elements Marketing & Integrated Communications	\$53,000.00
Ralph Fasano, MA Effective: 2/7/22	Director of Digital Learning SGOCE	\$90,000.00
David Jenkerson, Jr., MED Effective: 2/7/22	Staff Asst, Head Strength/Conditioning Coach Athletics (10 month position)	\$51,000.00
Kimberly McCoy-Blauser, BS Effective: 1/24/22	Staff Asst, Web Content Specialist Marketing & Integrated Communications	\$61,000.00

Resignation

Nicole Gately Effective: 2/11/22	Staff Assoc, Coord Od HR and Faculty Affairs Human Resources/Payroll Services	\$63,924.00
Robert Gilman Effective: 2/18/22	Staff Assistant, Lieutenant University Police	\$72,900.00

Salary Adjustment/Degree

Tanya Crowley Effective: 1/10/22	Director Alumni & Development	From: \$83,500.00 To: \$85,000.00
Tara Mariolis Effective: 1/3/22	Assistant Professor Nursing	From: \$80,983.43 To: \$84,166.43
Jeanette Robichaud	Director	From: \$83,500.00

To: Steve Swartz

Lecia Schuster
Effective: 1/31/22

Staff Associate, Systems Tech/Report Manager \$81,295.09
Admissions/Finance/Administration/Institutional Research
From: Pam McCafferty/Mary Beth McKenzie
To: Pam McCafferty/Mary Beth McKenzie/Stefanie Aiken

Change in Department/Promotion

Caroline Lanni
Effective: 1/31/22

From: Admin I/Communications Media \$50,000.00
To: Staff Assistant, New Media
Marketing & Integrated Communications

Cover Sheet

Financial Statement (N07-21/22)

Section:	IV. Notifications
Item:	B. Financial Statement (N07-21/22)
Purpose:	FYI
Submitted by:	
Related Material:	Dec 21 Executive Summary.pdf FSU_DEC 31 2021 - Financial Statement..pdf

Fitchburg State University
Executive Summary
Financial Statements for the Six Months Ended
December 31, 2021, 2020 and 2019

Statements of Net Assets (pages 3-4):

- Total assets increased by approximately \$18.1 million between fiscal years 21-22 after a decrease of \$0.8 million between fiscal years 20-21. The changes between fiscal years 21-22 were mainly due to cash received by way of the federal grant – HEERF programs and to a lesser extent an increase in our investment portfolio from Dec 20 to Dec 21.
- We also have a large increase of \$4.1 million between fiscal year 21-22 in deferred outflows relating to pension resources and a net \$7.3 million increase in pension liability. This is because of changes made by the commonwealth to its methodology used to calculate this deferral.
- Current liabilities saw a \$2.3 million decrease between fiscal year 20-21 and a \$6.6 million increase between fiscal years 21-22. The increase in fiscal year 22 was due primarily to an increase of \$6.8 million in deferred revenue. This amount relates to the deferral of spring 2022 student accounts receivable and HEERF funds to be realized as income in the latter part of fiscal year 22.
- We had a “gain” from the refinancing of our MSCBA bonds and this “gain” has been deferred as noted in the financial statement line item Deferred inflow – debt refunding. This \$2.1 million will offset interest expense over the life of the outstanding bonds.
- Our strong asset position is the driving force behind our increase of \$12.1 million in total net assets between fiscal years 21 and 22.

Statements of Revenues, Expenses and Changes in Net Assets (pages 5-6):

- Total operating revenue for the period ending Dec 2021 was \$42 million, which is an increase of \$6.5 million over the period ending Dec 2020. This increase is mainly due to an increase in federal grant income of \$5.5 million.
- Net Tuition and fee revenue has dropped slightly but still remains relatively in line with the last 3 years revenue.
- Overall expenditures increased in fiscal year 22 when compared to fiscal year 21 but this increase is mainly due to a \$2.6 million increase in HEERF grant scholarship payments to students and \$2 million increase in residential life expenses.

Statements of Cash Flows (page 7):

- Total cash at December 2021 was \$59.9 million, which represents an increase of approximately \$13.9 million when compared to the corresponding period ending December 2020.
- Net cash provided from operations was \$25.4 million compared to \$16.4 million at December 2020 and \$ 10 million at December 2019.

FITCHBURG STATE UNIVERSITY

Board of Trustees

NOTIFICATIONS

TO: Board of Trustees	DATE: February 15, 2022
FROM: The President	NOTIFICATION NUMBER: N07-21/22
SUBJECT: Financial Report	

FITCHBURG STATE UNIVERSITY
FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
DECEMBER 31, 2021, 2020 AND 2019

**FITCHBURG STATE UNIVERSITY
STATEMENTS OF NET ASSETS
December 31, 2021, 2020 and 2019**

ASSETS

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Current Assets			
Cash and cash equivalents	\$ 38,435,396	\$ 28,294,478	\$ 30,122,730
Cash and cash equivalents-restricted	8,774,310	5,092,806	6,649,549
Accounts receivable, net	2,317,130	2,677,787	4,938,143
Loans receivable, net	451	1,237	1,305
Other assets	<u>160,710</u>	<u>106,409</u>	<u>132,789</u>
Total Current Assets	<u>49,687,997</u>	<u>36,172,717</u>	<u>41,844,516</u>
Noncurrent Assets			
Restricted cash and cash equivalents	12,713,398	12,630,294	7,911,938
Investments	21,075,234	19,474,599	17,663,455
Endowment investments	1,151,779	1,025,676	957,833
Loans receivable, net	958,580	1,173,535	1,390,104
Prepaid expenses	103,948	1,988	69,814
Due from other funds	-	271,169	-
Capital assets, net	<u>182,427,974</u>	<u>179,482,187</u>	<u>181,222,300</u>
Total Noncurrent Assets	<u>218,430,913</u>	<u>214,059,448</u>	<u>209,215,444</u>
Total Assets	268,118,910	250,232,165	251,059,960
Deferred Outflows of Resources			
Deferred outflows	<u>13,188,133</u>	<u>8,276,468</u>	<u>8,886,437</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 281,307,043</u>	<u>\$ 258,508,633</u>	<u>\$ 259,946,397</u>

For those charged with governance and internal management use only

FITCHBURG STATE UNIVERSITY
STATEMENTS OF NET ASSETS
December 31, 2021, 2020 and 2019

LIABILITIES AND STOCKHOLDERS' EQUITY

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Current Liabilities			
Bonds payable-current portion	\$ 2,526,545	\$ 830,592	\$ 3,935,543
Accounts payable and accrued liabilities	2,618,558	4,701,146	3,830,148
Accounts payable-construction	392,197	418,204	46,943
Salaries and benefits payable	1,855,474	1,669,561	1,557,041
Accrued workers compensation-current portio	131,181	104,231	128,796
Compensated absences-current portion	3,218,381	2,373,284	2,243,334
Accrued faculty payroll	2,535,460	2,625,826	2,807,932
Deferred revenue-current portion	17,328,975	10,583,158	11,506,226
Capital lease-current portion	-	261,412	256,744
Other liabilities	467,029	890,950	518,417
Total Current Liabilities	<u>31,073,800</u>	<u>24,458,364</u>	<u>26,831,124</u>
Noncurrent Liabilities			
Bonds payable	51,995,463	56,672,793	57,487,699
Accrued workers compensation	957,244	373,893	462,010
Compensated Balances	2,057,653	3,872,201	3,508,804
Capital lease	-	-	261,412
Due to federal loan programs-Perkins	995,004	1,121,155	1,495,463
Due to federal loan programs-Nursing	136,300	250,160	389,184
Deferred revenue	126,459	432,946	274,467
Net OPEB Liability	25,852,605	24,061,207	21,928,435
Unfunded pension liability	20,091,153	12,763,415	12,484,412
Total Noncurrent Liabilities	<u>102,211,881</u>	<u>99,547,770</u>	<u>98,291,886</u>
Total Liabilities	<u>133,285,681</u>	<u>124,006,134</u>	<u>125,123,010</u>
Deferred Inflows of Resources			
Deferred inflow - debt refunding	2,051,768	-	-
Deferred inflow - concessions	505,836	885,213	1,011,672
Deferred inflow - OPEB	6,269,569	6,233,735	6,838,918
Deferred inflow - pensions	779,813	1,171,344	855,293
Total Deferred Inflows of Resources	<u>9,606,986</u>	<u>8,290,292</u>	<u>8,705,883</u>
Net Assets			
Invested in capital assets, net of related debt	127,831,749	122,473,083	122,108,807
Restricted for:			
Non-expendable			
Scholarships & fellowships	578,873	528,193	545,692
Expendable			
Scholarships & fellowships	448,311	374,291	430,709
Loans	169,949	195,482	263,435
Other	163,253	153,483	103,667
Capital projects	84,072	39,450	456,922
Debt service	14,692,445	11,740,654	11,010,938
Unrestricted	(5,554,276)	(9,292,429)	(8,802,666)
Total Net Assets	<u>138,414,376</u>	<u>126,212,207</u>	<u>126,117,504</u>
Total Liabilities, Deferred Inflows and Net Assets	<u>\$ 281,307,043</u>	<u>\$ 258,508,633</u>	<u>\$ 259,946,397</u>

For those charged with governance and internal management use only

FITCHBURG STATE UNIVERSITY
STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET ASSETS
For the Six Months Ended DECEMBER 31, 2021, 2020 and 2019

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Operating Revenues			
Student tuition and fees	\$ 24,734,188	\$ 25,453,422	\$ 25,300,025
Waivers and exemptions	<u>(336,464)</u>	<u>(380,611)</u>	<u>(455,364)</u>
Net student tuition and fees	24,397,724	25,072,811	24,844,661
Federal grants and contracts	9,617,248	4,094,856	4,304,268
State and local grants and contracts	482,390	665,787	515,085
Nongovernmental grants and contracts	271,075	250,098	479,423
Sales and services of educational departments	781,942	266,824	672,940
Auxiliary enterprises:			
Residential life (net of scholarship allowances)	4,563,797	3,385,585	5,240,868
Residential life- dining hall revenue	1,544,131	1,190,995	2,298,352
Administrative overhead	49,363	38,687	56,031
Fundraising	32,229	6,188	85,804
Commissions	171,255	398,022	375,875
Miscellaneous	38,878	27,797	5,320
Nursing and Perkins	<u>2,524</u>	<u>2,689</u>	<u>15,948</u>
Total Operating Revenues	<u>41,952,556</u>	<u>35,400,339</u>	<u>38,894,575</u>
Operating Expenses			
Salaries:			
Faculty	10,375,036	10,503,303	11,231,727
Exempt wages	2,043,069	2,236,526	2,335,475
Non-exempt wages	9,844,144	10,168,233	10,771,739
Benefits	7,569,594	7,784,994	7,781,649
Other Operating Expenses:			
Employee related travel	53,929	62,011	185,380
Administrative expense	1,392,885	1,220,557	1,269,051
Facility operational supplies	768,720	737,564	826,967
Utilities	1,587,952	1,343,572	1,484,517
Consultant services	1,081,083	794,851	650,707
Operational services	2,976,973	3,219,570	2,373,921
Equipment purchases	362,353	304,494	251,145
Equipment maintenance and repairs	302,590	216,561	397,545
Purchased client services-program	75,814	2,688	85,538
Construction and building improvement	697,311	808,666	674,871
Grants & Subsidies	33,900	33,750	50,213
Scholarships	7,447,553	4,804,605	5,386,694
Loans & special payments	1,131,379	62,684	368,368
IT expenditures	3,314,424	2,513,798	2,701,058
Depreciation	5,972,067	5,613,203	5,444,147
Bad debt expense	(17,792)	(21,928)	(8,589)
Auxiliary enterprises:			
Dining Hall Expenditure	1,546,519	1,022,377	2,172,375
Residential life	<u>4,082,924</u>	<u>2,646,158</u>	<u>5,143,450</u>
Total Operating Expenses	<u>62,642,427</u>	<u>56,078,237</u>	<u>61,577,948</u>
Operating profit/(loss)	<u>(20,689,871)</u>	<u>(20,677,898)</u>	<u>(22,683,373)</u>

For those charged with governance and internal management use only

FITCHBURG STATE UNIVERSITY
STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET ASSETS
For the Six Months Ended DECEMBER 31, 2021, 2020 and 2019

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Nonoperating Revenues(Expenses)			
State appropriations	22,850,749	22,487,193	22,453,607
Investment income (net of investment expenses)	698,603	508,544	476,490
Interest on capital debt	(406,070)	(801,168)	(982,607)
Unrealized gain/(loss)	(141,352)	1,694,162	518,028
	<u>23,001,930</u>	<u>23,888,731</u>	<u>22,465,518</u>
Net Nonoperating Revenues (Expenses)			
	<u>23,001,930</u>	<u>23,888,731</u>	<u>22,465,518</u>
Income (loss) before Capital and Endowment Additions	2,312,059	3,210,833	(217,855)
Capital appropriations	737,650	1,047,540	-
Capital grants and gifts	126,459	126,459	126,459
	<u>3,176,168</u>	<u>4,384,832</u>	<u>(91,396)</u>
Increase (decrease) in net assets			
	<u>3,176,168</u>	<u>4,384,832</u>	<u>(91,396)</u>
Net Assets - beginning of period	<u>135,238,210</u>	<u>121,827,378</u>	<u>125,278,015</u>
Net Assets - end of period	<u>\$ 138,414,378</u>	<u>\$ 126,212,210</u>	<u>\$ 125,186,619</u>

For those charged with governance and internal management use only

FITCHBURG STATE UNIVERSITY
STATEMENTS OF CASH FLOWS
For the Six Months Ended DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase in net assets	\$ 3,176,168	\$ 4,384,832	\$ (91,398)
Adjustments to reconcile increase in net assets to cash provided by (used by) operating activities:			
(Gain)/Loss on marketable securities	141,352	(778,042)	(518,028)
Depreciation	5,972,067	5,613,203	5,444,147
 (Increase) decrease in assets:			
Accounts receivable	10,351,664	61,533	(2,473,347)
Loans receivable	82,004	99,772	91,764
Other assets	13,816	110,211	147,953
 Increase (decrease) in liabilities:			
Accounts payable and accrued liabilities	(1,155,064)	1,205,574	(1,680,893)
Accrued workers compensation	-	-	9,999,999
Compensated absences	(85,365)	503,742	246,788
Accrued faculty payroll	(1,340,868)	(1,605,485)	(1,185,868)
Deferred revenue	8,236,467	6,354,855	9,793,204
Other liabilities	(2,924)	448,546	181,281
 Net cash provided by operating activities	<u>25,389,317</u>	<u>16,398,741</u>	<u>9,955,603</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	1,547,580	2,702,576	2,118,542
Purchase of investments	(2,377,170)	(4,424,189)	(2,690,422)
Acquisition of property, plant and equipment	(2,870,015)	(3,625,325)	(3,845,716)
 Net cash (used by) investing activities	<u>(3,699,605)</u>	<u>(5,346,938)</u>	<u>(4,417,596)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Federal loan program	(23,488)	16,944	12,681
Amortization of bond premium	(110,450)	(132,141)	(132,141)
Payments of capital debt	(390,003)	(255,611)	(255,611)
Payments of capital leases	(131,295)	(124,387)	(124,387)
 Net cash (used by) financing activities	<u>(655,236)</u>	<u>(495,195)</u>	<u>(499,458)</u>
 Net increase in cash	21,034,476	10,556,608	5,038,549
 Cash and cash equivalents - beginning of period	<u>38,888,628</u>	<u>35,460,968</u>	<u>39,645,667</u>
 Cash and cash equivalents - end of period	<u>\$ 59,923,104</u>	<u>\$ 46,017,576</u>	<u>\$ 44,684,216</u>
Supplemental Disclosures:			
Cash paid for interest	<u>\$ 580,611</u>	<u>\$ 6,892</u>	<u>\$ 1,137,794</u>

For those charged with governance and internal management use only

Cover Sheet

Federal 990's (N08-21/22)

Section:	IV. Notifications
Item:	C. Federal 990's (N08-21/22)
Purpose:	FYI
Submitted by:	
Related Material:	(2020) Federal-990 Packet.pdf

FITCHBURG STATE UNIVERSITY

Board of Trustees

NOTIFICATIONS

TO: Board of Trustees	DATE: February 15, 2022
FROM: The President	NOTIFICATION NUMBER: N08-21/22
SUBJECT: Form 990	

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

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

A For the **2020** calendar year, or tax year beginning **July 1**, 2020, and ending **June 30**, 2021

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Fitchburg State University Foundation, Inc. Doing business as	D Employer identification number 04-2661048
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite c/o Jay D Bry, 160 Pearl Street	E Telephone number 978-665-3171
	City or town, state or province, country, and ZIP or foreign postal code Fitchburg, MA 01420	G Gross receipts \$
	F Name and address of principal officer:	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions

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

J Website: ▶

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **M** State of legal domicile: MA

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: _____ _____ _____		
Activities & Governance	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	18
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	14
	5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	97
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	50,692.00
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	46,904.00
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,234,681.00	887,376.00
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	55,382.00	56,252.00
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	595,203.00	2,625,926.00
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-9,967.00	2,875,299.00
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,875,299.00	3,569,554.00
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	952,137.00	870,133.00
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	204,650.00	388,504.00
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,156,787.00	1,258,637.00
19 Revenue less expenses. Subtract line 18 from line 12	1,718,512.00	2,310,917.00	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	24,503,035.00	30,585,232.00
	22 Net assets or fund balances. Subtract line 21 from line 20	425,931.00	389,152.00
		24,077,104.00	30,196,080.00

Part II Signature Block

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

Sign Here	Signature of officer _____	Date _____
	Type or print name and title _____	

Paid Preparer Use Only	Print/Type preparer's name _____	Preparer's signature _____	Date _____	Check <input type="checkbox"/> if self-employed	PTIN _____
	Firm's name ▶ _____	Firm's EIN ▶ _____		Phone no. _____	
Firm's address ▶ _____					

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** (2020)

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:

To support the educational endeavor of Fitchburg State University

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 \$ 870,133.00 including grants of \$) (Revenue \$)

4b (Code:) (Expenses \$ 5,353.00 including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ 6,649.00 including grants of \$) (Revenue \$ 691.00)

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

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

4e Total program service expenses 882,135.00

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)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> 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? <i>If "Yes," complete Schedule C, Part I.</i>		X
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? <i>If "Yes," complete Schedule C, Part II.</i>		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? <i>If "Yes," complete Schedule C, Part III</i>		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? <i>If "Yes," complete Schedule D, Part I.</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? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>	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? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V.</i>	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? <i>If "Yes," complete Schedule D, Part VI.</i>	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? <i>If "Yes," complete Schedule D, Part VII.</i>		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? <i>If "Yes," complete Schedule D, Part VIII.</i>		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? <i>If "Yes," complete Schedule D, Part IX.</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	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)? <i>If "Yes," complete Schedule D, Part X.</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		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? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		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? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		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? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		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? <i>If "Yes," complete Schedule G, Part I</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? <i>If "Yes," complete Schedule G, Part II.</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
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? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	

Part IV Checklist of Required Schedules (continued)

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1a			15.00
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1b			0.00
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
1c		X	

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

		Yes	No
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. 2a 0		
b	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 <i>e-file</i> (see instructions). 2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? 3a	X	
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i> 3b	X	
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)? 4a		X
b	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? 5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? 5c		X
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? 6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	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? 7a	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? 7b	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? 7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? 7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? 8		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966? 9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? 9b		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders 11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? 12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? 13a Note: See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b		
c	Enter the amount of reserves on hand 13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year? 14a		X
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> 14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? 15 If "Yes," see instructions and file Form 4720, Schedule N.		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? 16 If "Yes," complete Form 4720, Schedule O.		X

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 on 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 on Schedule O.		
	1a 18		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 14		
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, 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? <i>If "Yes," provide the names and addresses on Schedule O.</i>		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? <i>If "No," go to line 13</i>	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12b			
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? <i>If "Yes," describe in Schedule O how this was done</i>	X	
12c			
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
b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
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 ► Massachusetts, New York
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on 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 ► Jay Bry, 160 Pearl Street, Fitchburg, MA 01420 (978) 665-3171

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

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

(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) Cindy L Carroll Director	2	X					0.00	0.00	0.00	
(2) Anna M. Clementi Director	2	X					0.00	0.00	0.00	
(3) Martin F. Connors Jr. Director	2	X					0.00	0.00	0.00	
(4) Nicholas J. DiNinno Jr. Director	2	X					0.00	0.00	0.00	
(5) Michael Florentino Director	2	X					0.00	0.00	0.00	
(6) Donald R. Irving Director	2	X					0.00	0.00	0.00	
(7) John P. Mahan Clerk	2	X		X			0.00	0.00	0.00	
(8) Donata Martin Director	2	X					0.00	0.00	0.00	
(9) Lorie Martiska Director	2	X					0.00	0.00	0.00	
(10) Anthony J. Mercadante Director	2	X					0.00	0.00	0.00	
(11) C. Deborah Phillips Director (FSU Board Chair)	2	X		X			0.00	0.00	0.00	
(12) Patricia Pistone Director	2	X					0.00	0.00	0.00	
(13) Nicholas D. Smith Director	2	X					0.00	0.00	0.00	
(14) James M. Walsh Director	2	X					0.00	0.00	0.00	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Richard S. Lapidus President	40			X	X			255,165.60	25,276.37	
(16) Jay D. Bry Director	40			X	X			164,767.76	8,767.29	
(17) Catherine Canney Director	40			X	X			158,297.25	24,259.47	
(18) Jeffrey A. Wolfman Director	40			X	X			142,649.07	37,032.29	
(19) Stephen Swartz Director	40					X		169,229.99	28,254.55	
(20) Alberto Cardelle Former V.P.Academic affairs	40						X	183,603.76	19,810.69	
(21) Laura Bayless V.P. Student Affairs	40				X			137,779.67	40,955.53	
(22) Prof N. Mahadev Professor	40					X		164,778.15	8,767.90	
(23) Prof K. Morgan Professor	40					X		183,428.64	26,877.37	
(24) Prof P. Weizer Professor	40					X		148,892.32	34,293.26	
(25)										
1b Subtotal							0.00	1,708,592.21	254,294.72	
c Total from continuation sheets to Part VII, Section A							0.00			
d Total (add lines 1b and 1c)							0.00	1,708,592.21	254,294.72	

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 **▶** none

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
None		

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	1a	0.00					
	b Membership dues	1b						
	c Fundraising events	1c	0.00					
	d Related organizations	1d						
	e Government grants (contributions) . .	1e						
	f All other contributions, gifts, grants, and similar amounts not included above .	1f	887,376.00					
	g Noncash contributions included in lines 1a-1f.	1g	\$					
	h Total. Add lines 1a-1f			887,376.00				
Program Service Revenue	2a Commissions	Business Code	524298	55,561.00		50,692.00		
	b Alumni and Cultural Events		713990					
	c Department Programs		900099	691.00	691.00			
	d _____							
	e _____							
	f All other program service revenue							
	g Total. Add lines 2a-2f			56,252.00				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts).			354,123.00			354,123.00	
	4 Income from investment of tax-exempt bond proceeds . .							
	5 Royalties							
	6a Gross rents	6a	(i) Real					
			(ii) Personal					
	b Less: rental expenses	6b						
	c Rental income or (loss)	6c						
	d Net rental income or (loss)							
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities	6,325,808.49				
			(ii) Other					
	b Less: cost or other basis and sales expenses	7b	4,054,005.49					
	c Gain or (loss)	7c	2,271,803.00					
d Net gain or (loss)			2,271,803.00			2,271,803.00		
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a		0.00					
		8b	0.00					
		c Net income or (loss) from fundraising events.					0.00	
9a Gross income from gaming activities. See Part IV, line 19	9a							
		9b						
		c Net income or (loss) from gaming activities.						
10a Gross sales of inventory, less returns and allowances	10a							
		10b						
		c Net income or (loss) from sales of inventory.						
Miscellaneous Revenue	11a _____	Business Code						
	b _____							
	c _____							
	d All other revenue							
	e Total. Add lines 11a-11d							
12 Total revenue. See instructions			3,569,554.00	691.00	50,692.00	2,625,926.00		

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	524,771.00	524,771.00		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	345,362.00	345,362.00		
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 (nonemployees):				
a Management				
b Legal				
c Accounting	20,400.00		20,400.00	
d Lobbying				
e Professional fundraising services. See Part IV, line 17,				
f Investment management fees	158,354.00		158,354.00	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses	34,173.00	1,872.00	11,813.00	20,488.00
14 Information technology.	63,138.00	4,473.00	58,665.00	
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				
20 Interest	14,598.00		14,598.00	
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization	13,526.00	2,256.00	11,270.00	
23 Insurance	26,786.00	900.00	25,886.00	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>Community Services</u>	19,175.00	19,175.00		
b <u>Speaker and Cultural Services</u>	14,600.00	14,600.00		
c <u>Outside Services</u>	20,000.00	2,500.00		17,500.00
d _____				
e All other expenses <u>Misc Exo</u>	3,754.00	2,593.00		1,161.00
25 Total functional expenses. Add lines 1 through 24e	1,258,637.00	918,502.00	300,986.00	39,149.00
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 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	303.00	1	4,056.00
	2 Savings and temporary cash investments.	1,690,177.00	2	2,278,425.00
	3 Pledges and grants receivable, net	751,904.00	3	372,774.00
	4 Accounts receivable, net.	32,495.00	4	37,849.00
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B).		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	38,471.00	9	16,156.00
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,399,437.00		
	b Less: accumulated depreciation.	10b 962,183.00	450,781.00	10c 437,254.00
	11 Investments - publicly traded securities.	21,254,142.00	11	27,159,824.00
	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	284,762.00	15	278,894.00
16 Total assets. Add lines 1 through 15 (must equal line 33)	24,503,035.00	16	30,585,232.00	
Liabilities	17 Accounts payable and accrued expenses.	25,778.00	17	59,534.00
	18 Grants payable		18	
	19 Deferred revenue.	2,500.00	19	0.00
	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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	344,440.00	23	329,618.00
	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	53,213.00	25	
	26 Total liabilities. Add lines 17 through 25.	425,931.00	26	389,152.00
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	3,105,809.00	27	4,289,076.00
	28 Net assets with donor restrictions.	20,971,295.00	28	25,907,004.00
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund.		30	
	31 Retained earnings, endowment, accumulated income, or other funds.		31	
	32 Total net assets or fund balances	24,077,104.00	32	30,196,080.00
33 Total liabilities and net assets/fund balances.	24,503,035.00	33	30,585,232.00	

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	3,569,554.00
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,258,637.00
3	Revenue less expenses. Subtract line 2 from line 1	3	2,310,917.00
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	24,077,104.00
5	Net unrealized gains (losses) on investments	5	3,808,059.00
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 on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	30,196,080.00

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 type="checkbox"/> Separate basis <input checked="" 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 on 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 on 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.

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization Fitchburg State University Foundation, Inc.	Employer identification number 04-2661048
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Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

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

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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,099,467.00	984,797.00	888,616.00	2,234,681.00	887,316.60	6,094,877.00
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.	1,099,467.00	984,797.00	888,616.00	2,234,681.00	887,316.60	6,094,877.00
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						6,094,877.00

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4.	1,099,467.00	984,797.00	888,616.00	2,234,681.00	887,316.60	6,094,877.00
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	317,522.00	341,841.00	346,783.00	356,710.00	354,624.00	1,717,480.00
9 Net income from unrelated business activities, whether or not the business is regularly carried on	40,638.00	42,904.00	40,450.00	39,002.00	46,904.00	209,898.00
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						8,022,255.00
12 Gross receipts from related activities, etc. (see instructions)					12	386,920.00
13 First 5 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 2020 (line 6, column (f), divided by line 11, column (f))	14	75.9746 %
15 Public support percentage from 2019 Schedule A, Part II, line 14	15	67.5923 %
16a 33 1/3% support test - 2020. 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 checked="" type="checkbox"/>		
b 33 1/3% support test - 2019. 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 - 2020. 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 - 2019. 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 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6.						
10 a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 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 2020 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	%

19 a 33 1/3% support tests - 2020. 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 - 2019. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations *(continued)*

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year <i>(see instructions)</i> .			
a <input type="checkbox"/> The organization satisfied the Activities Test. <i>Complete line 2 below.</i>			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i>			
c <input type="checkbox"/> The organization supported a governmental entity. <i>Describe in Part VI how you supported a governmental entity (see instructions).</i>			
2 Activities Test. <i>Answer lines 2a and 2b below.</i>			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	2a		
b Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	2b		
3 Parent of Supported Organizations. <i>Answer lines 3a and 3b below.</i>			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	3b		

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

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):			
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 0.015 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 0.035.	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 0.85 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 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	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1	Distributable amount for 2020 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2020 (reasonable cause required - <i>explain in Part VI</i>). See instructions.		
3	Excess distributions carryover, if any, to 2020		
a	From 2015		
b	From 2016		
c	From 2017		
d	From 2018		
e	From 2019		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2020 distributable amount		
i	Carryover from 2015 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2020 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2020 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	Excess distributions carryover to 2021. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2016		
b	Excess from 2017		
c	Excess from 2018		
d	Excess from 2019		
e	Excess from 2020		

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

Schedule of Contributors

OMB No. 1545-0047

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

2020

Name of the organization	Employer identification number
Fitchburg State University Foundation, Inc.	04-2661048

Organization type (check one):

Filers of:

Section:

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

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

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

General Rule

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

Special Rules

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

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

Name of organization Fitchburg State University Foundation, Inc.	Employer identification number 04-2661048
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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	James Charitable Trust Schwab Charitable 211 Main St, San Francisco, CA 94105	\$ 160,000.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	William F. Cuddy 125 Coolidge Ave Apt 804 Watertown, MA 02472-2875	\$ 100,700.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Clementi Family Charitable Trust 42 Leominster Rd Lunenburg, MA 01462-341	\$ 255,000.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	The Donald and Karen Irving Charitable Fund c/o T Rowe Price Program for Charitable Giving Balitimore, MD 21202-1009	\$ 100,000.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Fitchburg State University Foundation, Inc.	Employer identification number 04-2661048
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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
1	8 Shares of Apple Stock _____ _____ _____	\$ 1,071.84	04/16/2021
2	Building donated to the FSU Foundation supporting Org. _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
_____ _____ _____	_____ _____ _____

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No. 1545-0047

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

2020

▶ Attach to Form 990.

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

Fitchburg State University Foundation, Inc.

04-2661048

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

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year) . .		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<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" on 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 (for example, recreation or education) <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of open space <input type="checkbox"/> Preservation of a historically important land area <input type="checkbox"/> 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.	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____	
4 Number of states where property subject to conservation easement is located ▶ _____	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

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

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

1a If the organization elected, as permitted under FASB 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 FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1. ▶ \$ _____ (ii) Assets included in Form 990, Part X. ▶ \$ 39,025.00	
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 FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1. ▶ \$ _____ b Assets included in Form 990, Part X. ▶ \$ _____	

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

Schedule D (Form 990) 2020

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 make 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 program
- 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" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**

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

	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 on Part XIII

Part V Endowment Funds.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	16,751,369.00	14,514,895.00	13,930,888.00	13,144,931.00	12,133,313.00
b Contributions	343,820.00	1,745,768.00	275,348.00	427,510.00	271,570.00
c Net investment earnings, gains, and losses	2,655,461.00	492,260.00	310,559.00	359,797.00	740,048.00
d Grants or scholarships					
e Other expenditures for facilities and programs	0.00	1,554.00	1,990.00	1,350.00	0.00
f Administrative expenses					
g End of year balance	19,750,650.00	16,751,369.00	14,514,805.00	13,930,888.00	13,144,931.00

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 100.0000 %
- c** Term endowment _____ %

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

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations
- (ii)** Related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		134,290.00		134,290.00
b Buildings		466,943.00	164,483.00	302,460.00
c Leasehold improvements				
d Equipment		798,204.00	797,700.00	504.00
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				437,254.00

Part VII Investments - Other Securities.

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) Due to related organization	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII .

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

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

1	Total revenue, gains, and other support per audited financial statements		1	8,738,839.00
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	3,808,059.00	
b	Donated services and use of facilities	2b	169,949.00	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	1,191,277.00	
e	Add lines 2a through 2d	2e		5,169,285.00
3	Subtract line 2e from line 1		3	3,569,554.00
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		
c	Add lines 4a and 4b	4c		
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	3,569,554.00

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

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

1	Total expenses and losses per audited financial statements		1	2,892,394.00
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	169,949.00	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	1,463,808.00	
e	Add lines 2a through 2d	2e		1,633,757.00
3	Subtract line 2e from line 1		3	1,258,637.00
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		
c	Add lines 4a and 4b	4c		
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	1,258,637.00

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 4-Art collection on display at FSU for the enjoyment of students, faculty, staff and the general public. Part V, line 4. The organization has approximately 100 donor restricted funds that are primarily for scholarships and cultural events. Part XI, Line 2d - Remove amount of Donated Services. Remove Revenue of affiliate included in consolidated financial statements, \$1,349,632 plus 0.00 for Golf Tournament expenses reported less investment fees of \$158,354.00 and loss on transfers and sale of land and building of \$587,581.00 Expenses of affiliated also including in consolidated financial statement of \$876.227 and no Golf Tournament expense.

**SCHEDULE I
(Form 990)**

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

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

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

Name of the organization

Fitchburg State University Foundation, Inc.

Employer identification number

04-2661048

Part I General Information on Grants and Assistance

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) St. Anne Church School 213 Lancaster ST. Leominster, MA 01453	04-2106719		5,000.00				Language Studies
(2) Fitchburg State University 160 Pearl Street, Fitchburg MA 01420	04-3138437		266,000.00				Contribution
(3) Fitchburg State University 160 Pearl St. Fitchburg, MA 01420	043138437		104,514.00				intern Incentive
(4) Fitchburg State University 160 Pearl St. Fitchburg, MA 01420	04-3138437		349,912.00				Student program
(5) Fitchburg Art Museum 185 Elm St. Fitchburg, MA 01420	04-6111758		10,000.00				Sponsorship
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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

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

Schedule I (Form 990) 2020

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

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

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

▶ Attach to Form 990.

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

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

Fitchburg State University Foundation, Inc.

Employer identification number

04-2661048

Part I Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input 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 type="checkbox"/>	Discretionary spending account	<input type="checkbox"/>	Personal services (such as maid, chauffeur, chef)
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2	
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/>	Compensation committee	<input type="checkbox"/>	Written employment contract
<input 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 on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a	Receive a severance payment or change-of-control payment?	4a	X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X
c	Participate in or receive payment from an equity-based compensation arrangement?	4c	X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a	The organization?	5a	X
b	Any related organization?	5b	X
	If "Yes" on line 5a or 5b, describe in Part III.		
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a	The organization?	6a	X
b	Any related organization?	6b	X
	If "Yes" on line 6a or 6b, describe in Part III.		
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.	7	X
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

Schedule J (Form 990) 2020

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

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Richard S. Lapidus	(i)							
1President	(ii)	255,165.00				25,276.37	280,441.37	
Alberto Cardelle	(i)							
2Former V.P. Academic Dean	(ii)	183,603.76				19,810.69	203,414.45	
Stephen Swartz	(i)							
3Asst VP Chief info officer	(ii)	169,229.99				28,254.55	197,484.54	
Kelly Morgan	(i)							
4Professor	(ii)	183,428.64				26,877.37	210,306.01	
Jay Bry	(i)							
5V.P. Finance	(ii)	164,767.76				8,767.29	173,535.05	
Jeffrey Wolfman	(i)							
6V.P. Advancement	(ii)	142,649.07				37,032.29	179,681.36	
Laura Bayless	(i)							
7V.P. Student Affairs	(ii)	137,779.67				40,955.53	178,735.20	
Catherine Canney	(i)							
8Acting V.P. Academic Dean	(ii)	158,297.25				24,259.47	182,556.72	
Nadimpalli Mahadev	(i)							
9Professor	(ii)	164,778.15				8,767.29	173,545.44	
Paul Weizer	(i)							
10Professor	(ii)	148,892.32				34,293.26	183,185.58	
	(i)							
11	(ii)							
	(i)							
12	(ii)							
	(i)							
13	(ii)							
	(i)							
14	(ii)							
	(i)							
15	(ii)							
	(i)							
16	(ii)							

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

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

2020

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

Open to Public Inspection

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

Name of the organization

Employer identification number

Fitchburg State University Foundation, Inc.

04-2661048

Part VI. Section B. line 11b Form 990 prepared by internal accounting personnel of Fitchburg State University a related organization. The Form 990 is presented to the Board of Directors prior to submission to the Internal Revenue Services. Part VI. Section B. line 12c Each officer, director and trustee is given a copy of the conflict of interest policy. All are required to complete any sign the Conflict of Interest Disclosure Statement annually. This signed document is returned to and kept at Fitchburg State University Human Resources Office. Fitchburg State University Foundation, Inc. has no direct employees. However, employees of Fitchburg State University, a related organization, are mandated to follow Massachusetts General law. Chapter 368A, Conflict of Public Officials and Employees, as well as, Chapter 26A, Conflict of Public Officials and Employees. Part VI, Section C, line 19- Fitchburg State University Foundation, Inc. makes its governing documents, Conflict of Interest policy, and financial statements available upon request. The documents are also available on the Fitchburg State University website.

Cover Sheet

News Articles

Section:	VII. President's Report
Item:	F. News Articles
Purpose:	FYI
Submitted by:	
Related Material:	Clips for Feb 2022.pdf

Sentinel & Enterprise

Monday, January 31, 2022 \$2.00 FACEBOOK.COM/SENTINELANDENTERPRISE TWITTER.COM/SENTANDENT

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NATIONAL MOOT COURT TOURNAMENT

FSU students take second at tourney

Submitted Article

FITCHBURG » Fitchburg State University's storied history in the American Moot Court Association's national tournament continued Jan. 21-23 when the team of students including Benjamin Hill and Maylynn Velazquez scored second in the country in the brief-writing competition, according to a press release from the university.

In the moot court competition, teams of students argue opposing sides of a hypothetical legal case, as in an appellate court proceeding. This year's hypothetical case concerned whether a presidential vaccine requirement violated the U.S. Constitution. Students in the competition had to prepare arguments for both sides of the case, according to the university.

"I am very proud of this

group of students," said professor Paul Weizer of the university's Economics, History and Political Science Department, and the founder of the university's moot court program. "They worked hard, supported one another through a very difficult semester, and produced great results. I continue to be in awe of the resiliency of our students. They competed against some of the most prestigious programs in the country and

made Fitchburg State proud."

In addition to making oral arguments on the legal issues at hand, team members submitted written briefs. Hill, a senior majoring in political science and history, and Vazquez, a senior majoring in political science, scored second in the country in that portion of the competition.

Hill said he relished the chance to compete against big-

FSU » 8A



COURTESY FITCHBURG STATE UNIVERSITY

Fitchburg State University's moot court teams competed in the national tournament Jan 21-23. From left, Benjamin Hill, Maylynn Velazquez, Miranda Gustin and Anthony Marcella. Hill and Velazquez scored second in the nation in the brief-writing portion of the competition.

FSU

FROM PAGE 1A

name schools, especially those with larger pre-law programs.

"I take that to mean I'm competing against the brightest students in the country," he said. "Public speaking makes me nervous, but once a round begins and I'm going head-to-head against someone from one of these schools, the nerves disappear."

Hill, in his second year on the moot court team, credited the preparation by Weizer and coaches Christine Brigham and Alyne Butland for Fitchburg State's continued strong showing year after year. Brigham and Butland are both Fitchburg State alumni and participated in moot court as undergraduate students, and now work as attorneys. Fitchburg State's program has been nationally ranked by the moot court association, ahead of institutions including Michigan State, Duke University, Holy Cross and Morehouse College.

"Competing against some of the most brilliant individuals from throughout the nation was an intimidating experience, but

I had no doubt that my partner and I were capable of performing at an equal if not better level," Velazquez said. "Our coaches spent hours preparing us, and that paid off immensely throughout every argument."

"I've always wanted to pursue some form of a legal career, but I wasn't sure if I'd be cut out for it," Hill said. "My time in moot court has shown me that I do have what it takes to pursue that dream. I can proudly say that my coaches and my effort put me in a position to write better than students from Yale, USC, the Air Force Academy, Vanderbilt, University of Chicago, etc., and I utilized that opportunity and beat all those teams. There aren't words to describe how that feels."

Hill said he's still not a fan of public speaking, but has learned how to compartmentalize his fears when he needs to achieve an objective.

"I'd like to thank Dr. Weizer and the coaches for taking the time to guide us through this experience; my history adviser, Dr. Christine Dee, for convincing me to try moot court that first year; my parents for putting such a large emphasis on academic excellence my whole life; and

my moot court partner, Maylynn Velazquez, for her excellent first-year performance, allowing me to end my final year of moot court with a podium finish."

Velazquez said she and Hill spent many long nights in the library honing their arguments for the written briefs, looking to create a document that would pass muster with the highest court in the land.

"My moot court experience has affirmed my decision to pursue law school and one day become an attorney," she said. "I never imagined I would be so interested in appellate law but moot court has opened a new realm and a possible future career path."

She added she was mindful of the responsibility of keeping up Fitchburg State's history of success in the competition.

"I am honored to have been able to contribute to that success and I hope to do the same thing next year," she said.

Fitchburg State students Miranda Gustin of Leicester and Anthony Marcella of Boxboro also advanced to the national competition after a strong showing in the regional tournament last November.

OPINION

Kevin Corrado, Regional Publisher
Bruce Castleberry, Senior Editor

Michael Sheehan, Regional VP of Circulation
Dennis West, Circulation Director

FITCHBURG-LEOMINSTER, MASSACHUSETTS

FITCHBURG SENTINEL, 1838 LEOMINSTER-ENTERPRISE, 1873 INCORPORATED 1973

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Not up for debate: FSU team excels

And speaking of education excellence, Fitchburg State University's record of success in the American Moot Court Association's national tournament continued last month when the team of students including Benjamin Hill and Maylynn Velazquez placed second nationally in the brief-writing competition, according to a press release from the university.

In the moot court competition, student teams argue opposing sides of a hypothetical legal case.

This year, that case sought to determine whether a presidential vaccine requirement violated the U. S. Constitution. Students in the competition had to prepare for both sides of the argument.

"I am very proud of this group of students," said Professor Paul Weizer of the university's Economics, History and Political Science Department, and founder of the university's moot court program

In addition to making oral arguments, team members submitted written briefs. Hill, a senior majoring in political science and history, and Vazquez, a senior majoring in political science, scored second in that portion of the competition.

Hill said he relished the chance to compete against big-name name schools, especially those with larger prelaw programs.

Hill, in his second year on the moot court team, credited the preparation by Weizer and coaches Christine Brigham and Alyne Butland for FSU's strong showing year after year.

FSU's program has been nationally ranked by the moot court association, ahead of institutions including Michigan State, Duke University, Holy Cross and Morehouse College.

There's no debate: FSU's moot court team is a force to be reckoned with.

Editorial

FSU-Lowell program gives a needed boost

It's not every day when two public-education systems collaborate to create beneficial career opportunities.

But that's what Lowell Public Schools and Fitchburg State University have accomplished.

And now, according to a joint press release, they're expanding that longstanding relationship of nurturing future education leaders.

In 2005, Lowell Public Schools and the United Teachers of Lowell created the Lowell Teacher Academy to support new and experienced educators through mentorship and professional-development opportunities.

Since its creation, the LTA has partnered with FSU to provide a Master's in Curriculum and Teaching program to qualified staff in Lowell Public Schools.

This nonlicensure online program prepares enrollees to apply educational theory, research and curriculum to improve teaching skills, enhance student performance and/or transition to school leadership roles.

As part of the curriculum, participants examine and evaluate emerging research, learn to apply appropriate educational curricula, establish inclusive learning environments for all students, and foster educational partnerships with families and members of the community.

Since then, surveys and discussions with staff have revealed a desire for a Certificate of Advanced Graduate Studies Program offered through the LTA.

This spring, FSU will debut a Certificate of Advanced Graduate Studies in Educational Leadership and Management. A nonlicensure program, it's available to Lowell Public School staff interested in becoming administrators.

"We are grateful to Fitchburg State for this opportunity to allow staff to prepare themselves for future leadership roles within our district," said Lowell Teacher Academy Director Pina Maggio.

"This program marks another important milestone in our continuing

tion with the Lowell Public Schools," said FSU Dean of Education and Business Nancy Murray.

"The educators who take advantage of this opportunity will be well-prepared for leadership roles within the district and beyond," Murray said.

The two-year program will start this spring, and the other in the fall.

"I was so excited when Lowell said they had finally partnered with Fitchburg State to offer a CAGS program in house," said Rogers STEM Academy special education teacher Liz Borrelli, who has been accepted into the program.

"Ultimately, I would love to become an assistant principal in Lowell."

Through the program, FSU applies a special rate for LPS staff members, who are also eligible for tuition reimbursement from the school district. Courses are taught in Lowell, by Lowell administrators.

One of those instructors, Lowell Public Schools Chief Financial Officer Billie Jo Turner, said she's looking forward to providing insight into the day-to-day workings of a school district business office.

"I thought this was an opportunity to teach our district leaders more about school finance in a fashion that would be most beneficial to them," Turner said. "... I want to mirror the instruction to what a true-life business office does and how it impacts the district leaders and their roles.

Both the Master's in Curriculum and Teaching, and Certificate of Advanced Graduate Studies in Educational Leadership and Management programs give Lowell educators an in-house opportunity for advancement likely not available in other school districts.

Fitchburg State University and Lowell Public Schools should be commended for making these forward-

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FITCHBURG



DANIELLE RAY / SENTINEL & ENTERPRISE

U.S. Rep. Lori Trahan stands under the Theater Block marquee on Tuesday for the presentation of \$3 million in American Rescue Plan Act grant funding for the renovation of the block. She's flanked by Rep. Michael Kushmerek, Fitchburg Mayor Stephen DiNatale, Fitchburg State University President Richard Lapidus and state Sen. John Cronin.

ARPA grant will fund Theater Block reno

FSU gets \$3M for project

By Danielle Ray
dray@sentinelandenterprise.com

FITCHBURG » Local and state officials and interested parties gathered downtown on Tues-

day morning for the presentation of \$3 million in American Rescue Plan Act grant funding to Fitchburg State University that will be used to renovate the historic Theater

Main Street.

State Sen. John Cronin, Mayor Stephen DiNatale, state Rep. Michael Kushmerek and U.S. Rep. Lori Trahan all spoke at the event representing the city, joining FSU President Richard Lapidus and other officials and interested parties for the grant presentation ceremony, which

was filmed by Fitchburg Access Television under the Theater Block marquee at 721 Main St. "It feels like momentum," Cronin said of the realization of the much-anticipated project. "Today is truly in every sense of the word a team effort. It's going to have a huge impact."

Grant

FROM PAGE 1A

Cronin went on to thank DiNatale “for investing in the city,” beginning with the City Hall renovation project last year, and Lapidus and FSU for having a “shared belief and vision.”

The Theater Block, a long-vacant section of Main Street that FSU purchased in 2016, is slated for a multiphase, multimillion project that will feature an interdisciplinary learning space that will include a theater to benefit both students and community members. The long-term plan for the Theater Block includes the game design studio and ideaLab that are already in place, with future phases to include a black box theater and the restoration of the main theater space.

Trahan praised Cronin, DiNatale and Kushmerek for their roles in helping to secure the funding and their ongoing dedication to the long-awaited project.

“I am so excited to join my colleagues,” Trahan said, adding that the theater will house 1,200 seats and serve as an arts and culture center in addition to creating dozens of permanent jobs as well as many construction jobs.

“This is precisely the kind of projects Congress envisioned,” she said of the ARPA funding that came about because of the COVID-19 pandemic. “I look forward to working with everyone to maximize this funding. This investment will continue right down Main Street.”

DiNatale said he is thrilled to have the funding for the project, but that he knows “that this is not enough.”

“We must continue with this partnership ... with a shared vision,” he said.

He said the city has “always had great support at the State House,” and thanked Cronin, Kushmerek and Trahan for their “unrivaled commitment” to Fitchburg, which he envisions becoming “the North Central hub of arts and culture.”

“We are investing in our future, together as a team,” DiNatale said.



DANIELLE RAY PHOTOS / SENTINEL & ENTERPRISE

The multiphase Fitchburg State University Theater Block project being funded by a \$3 million American Rescue Plan Act grant will feature a 1,200-seat theater, interdisciplinary learning space and more.



Fitchburg Mayor Stephen DiNatale speaks to those gathered downtown Tuesday morning.

Kushmerek said the presentation of the funding “culminates a decade long effort,” and that “there is no better partner we have than Congressman Trahan.” He commended Cronin for “really taking

the lead” on the project funding and thanked the mayor for “advocating for the revival” of downtown.

“Here we are, this is the point of no return,” Kushmerek said of the Main Street project tPowered by BoardOnTrack



Fitchburg State University President Richard Lapidus said community leaders are ‘really excited’ about the historic Theater Block renovation project.

at Morin Square and goes to the Upper Common,” noting that the theater is “one of the most historic buildings in Fitchburg.”

“We hope this will be a symbol of the next gilded age of Fitchburg,” he said.

“We are really excited” about the project finally coming to fruition and that they “pride ourselves on arts.” He referred to DiNatale being an FSU alumnus and said that the educational institution has “bought into the reality of creative

arts and community.”

“We look forward to future announcements about this project,” Lapidus said, with Cronin adding that there will be a ribbon-cutting ceremony in the future as the project progresses.

BLACK HISTORY MONTH

Fitchburg State to celebrate Black History Month with a slate of events

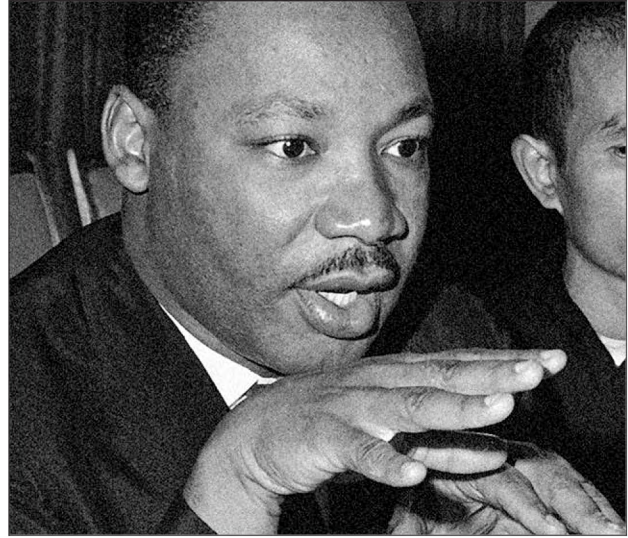
Submitted Article

FITCHBURG » Fitchburg State University celebrates Black History Month in February with a series of virtual and in-person events organized around the theme of Black health and wellness, according to an announcement from the university.

The events are free and open to the public. Face coverings are required inside campus buildings, and visitors will be asked to attest they are free of COVID-19 symptoms.

The theme for this year's observance was inspired by the Association for the Study of African American Life and History. This theme acknowledges the legacy of not only Black scholars and medical practitioners in Western medicine, but also other ways of knowing (e.g., birth workers, doulas, midwives, naturopaths, herbalists, etc.) throughout the African diaspora. The 2022 theme considers activities, rituals and initiatives that Black communities have done to be well.

Programming begins this month, with events celebrating the life and legacy of Rev. Dr. Martin Luther King Jr. The campus will host a screening of the film "King in the Wilderness" at



Dr. Martin Luther King Jr.

6:30 p.m. Wednesday in Ellis White Lecture Hall in Hammond Hall. The documentary focuses on the final two years of King's life, leading up to his assassination on April 4, 1968. The film highlights events in King's life and the Civil Rights movement including the Chicago Freedom Movement, the James Meredith march, the anti-Vietnam War protests and King's "Beyond Vietnam: A Time to Break Silence" speech, the 1967 riots, preparation for the Poor People's Campaign, the Memphis sanitation strike, the "I've Been to the Mountaintop" speech, and King's assassination and funeral.

The campus begins its celebration of Black History Month with "Radical Self Love," a virtual presentation by Porsha Olayiwola, at 6:30 p.m. Feb. 1. This workshop teaches and beckons for participants to glorify themselves. Using writings from Nikki Giovanni, Toni Morrison and Kendrick Lamar, this writing workshop seeks to establish a safe space within ourselves and use radical self-love to explore art in a way that offers up praise to the people we are and the people we are becoming.

Porsha Olayiwola is a writer, performer, educator and curator, originally from Chicago and now a resident of Boston. She is an Individual World Poetry Slam Champion and the artistic director at MassLEAP, a literary youth organization. Olayiwola is an master's in fine arts degree candidate at Emerson College. She is the author of "I Shimmer Sometimes, Too," forthcoming from Button Poetry, and is the current poet laureate for the city of Boston. Register to join the virtual event at bit.ly/3AjDiKc.

Also in February, the campus will host a screening of the Academy Award-winning film "Judas and the Black Messiah" at 6:30 p.m.



Porsha Olayiwola

Feb. 8, in Ellis White Lecture Hall in Hammond Hall. The biographical crime drama depicts the betrayal of Fred Hampton (played in an Oscar-winning performance by Daniel Kaluuya), chairman of the Illinois chapter of the Black Panther Party in late 1960s Chicago, by William O'Neal (played by an Oscar-nominated Lakeith Stanfield), an FBI informant. The film was lauded by critics, who praised King's direction, the performances and its timely themes. The film earned six Oscar nominations at last year's Academy Awards.

The campus will host a screening of the film "Pushout: The Criminalization of Black Girls in Schools" at 6:30 p.m. Feb. 22, in Ellis White Lecture Hall in Hammond Hall. Inspired by the groundbreaking book of the same name by Monique W. Morris, "Pushout: The Criminalization of Black Girls in Schools" takes a deep dive into the lives of Black girls and the practices, cultural beliefs and policies that disrupt one of the most important factors in their lives — education. Alarming, African-American girls are the fastest-growing population in the juvenile justice system and the only group of girls to disproportionately experience criminalization at every education level.

A full list of programs can be found online at fitchburgstate.edu/bhm. 70 of 72

LOCAL NEWS

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FITCHBURG STATE UNIVERSITY

On mental wellness

Future Educators Academy spotlights being well

Submitted article

FITCHBURG » The Future Educator Academy at Fitchburg State University recently welcomed a cohort of local high school students to campus for a day of programming, with more than 20 students completing a badge focused on mental wellness in the classroom and a badge on performing cardiopulmonary resuscitation to adults and infants, according to a university press release.

The academy is designed to address ongoing demographic shifts by recruiting and training future educators from traditionally underrepresented populations. According to the state Department of Elementary and Secondary Education, about 40% of the state's public school students are of color, but only 10% of their teachers

WELLNESS » 4A



COURTESY OF FSU

Local high school students learned how to perform CPR as part of the recent training they received at Fitchburg State University through its Future Educator Academy. The program is designed to address ongoing demographic shifts by recruiting and training future educators from traditionally underrepresented populations.



COURTESY OF FSU

Local high school students learned about mental wellness in the classroom during a session at Fitchburg State University's Future Educator Academy.

Wellness

FROM PAGE 3A

come from minority groups, said Lourdes Ramirez, coordinator of field placements, partnerships and recruitment for Fitchburg State's School of Education.

"We want to offer relevant programming that will provide high school students with marketable skills, while seeing themselves as future educators and change makers," Ramirez said. "This is a very exciting initiative and we have received strong support from the high schools and district-level administrators."

The program's future educators participate in workshops that allow them to earn badges that will ultimately result in leadership certificates from Fitchburg State.

The program participants also get access to free, credit-bearing university courses they can apply toward their degree as part of early college engagement. The academy's programs focus on culturally relevant education that values students' cultural, linguistic and ethnic contributions as future teachers.

Students from Fitchburg High School and Leominster High School recently visited the university campus for training on supporting student mental wellness in the classroom. The 4.5-hour program, led by Fitchburg State Professor Megan Krell from the Behavioral Sciences Department, included strategies to support student learning, universal design for learning, trauma-

informed teaching, and the growth mindset.

Leominster High School student Janelis Delgado found the presentation informative.

"I learned how to keep everyone's feelings and home life in mind when dealing with each, and also learned how to promote growth," Delgado said.

Another group of students, meanwhile, received certification to perform CPR at a session led by Fitchburg State University Police Officer Timothy C. Grant. The training showed these future educators how to evaluate an emergency situation, and how to perform CPR, and how to use an automated external defibrillator if needed.

The academy will continue in the spring with additional programming.

LOCAL NEWS

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FITCHBURG STATE UNIVERSITY

Study of Italian colonialism continues

Submitted Article

FITCHBURG » The Center for Italian Culture at Fitchburg State University continues its look at the legacy of Italian colonialism with a virtual guest lecture that will put Italy's imperial march to Ethiopia into context as the campus community continues its discussion of author Maaza Mengiste's acclaimed novel "The Shadow King" at 3:30 p.m. Jan. 25, according to a press release from the university.

The virtual event features professor Roy Domenico for a guest lecture on "Italy's Imperial March to Ethiopia." Domenico, chair of the Department of History at the University of Scranton, will look at the history of fascism in Italy and lay the historical groundwork for "The Shadow King."

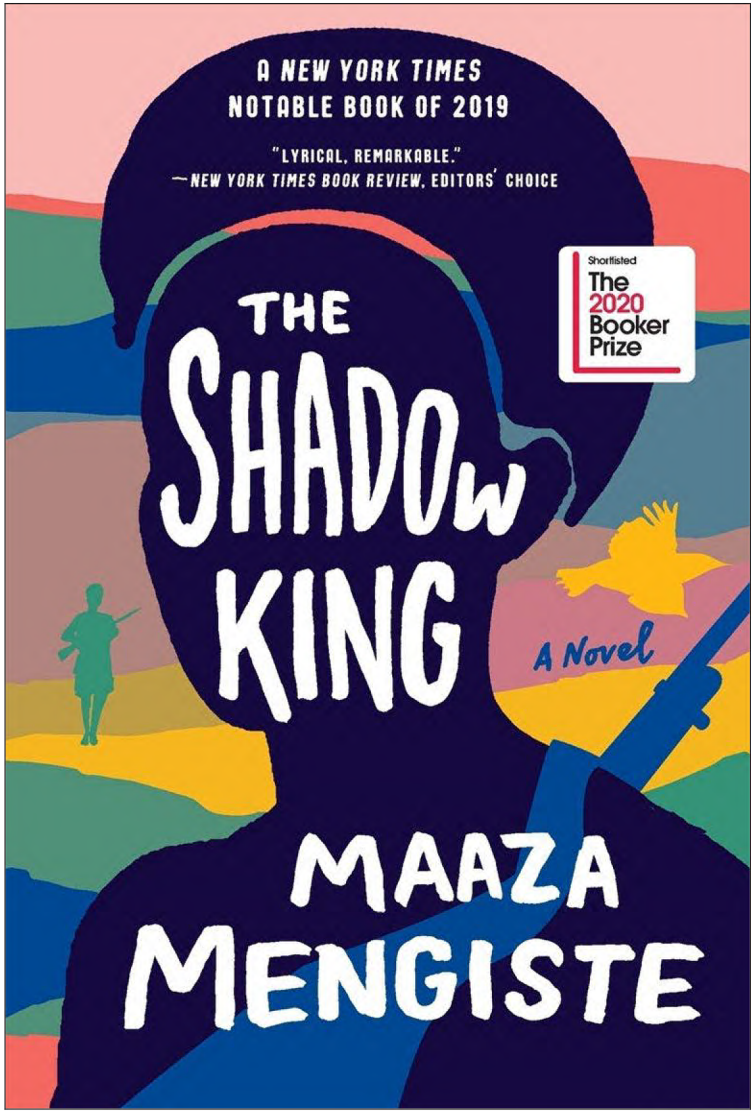
To join the video discussion, visit <https://meet.google.com/edg-vrcn-jpr>. Or join by phone at 567-250-1611 and enter PIN: 200 754 892 #. The talk can also be viewed as a livestream at tinyurl.com/9uperx94.

The lecture is part of the Center for Italian Culture's series "Confronting Italian Colonialism," a deep dive into Italy's invasion of Ethiopia in the 1930s. A read-

The series concludes with a virtual keynote address by 'Shadow King' author Maaza Mengiste at 3:30 p.m. Feb. 15. Born in Addis Ababa, Ethiopia, Mengiste was a Fulbright Scholar and professor in the MFA in Creative Writing & Literary Translation program at Queens College.

ing group discussion of the novel originally scheduled for today has been postponed and will be rescheduled.

The series concludes with a virtual keynote address by "Shadow King" author Maaza Mengiste at 3:30 p.m. Feb. 15. Details on how to view the event will be posted to the university website at [fitchburgstate.edu](https://www.fitchburgstate.edu)



COURTESY FSU

The Fitchburg State University campus community continues its discussion of author Maaza Mengiste's acclaimed novel 'The Shadow King' at 3:30 p.m. Jan. 25.

advance of the discussion. Born in Addis Ababa, Ethiopia, Mengiste was a Fulbright Scholar and professor in the MFA in Creative Writing & Literary Translation program at Queens College. Her novels include "The Shadow King," which was shortlisted for the Booker Prize and the HWA Gold Award, and "Beneath the Lion's Gaze," named one of the Guardian's Ten Best Contemporary African Books. Her work can be found in The New Yorker, Granta and The New York Times, among other publications. She lives in New York City. Learn more about the Center for Italian Culture's series at [fitchburgstate.edu/cic](https://www.fitchburgstate.edu/cic).