



2023 Income Tax Return

ECMC FOUNDATION

Return of Organization Exempt From Income Tax

Form 990

Department of the Treasury
Internal Revenue ServiceUnder 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.

OMB No. 1545-0047

2023

Open to Public
Inspection

A For the 2023 calendar year, or tax year beginning _____ and ending _____

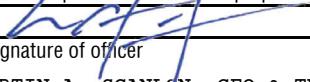
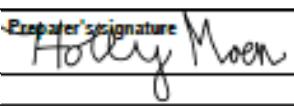
B Check if applicable:	C Name of organization ECMC FOUNDATION		D Employer identification number 41-1990628	
Address change	Doing business as		E Telephone number 651-221-0566	
Name change	Number and street (or P.O. box if mail is not delivered to street address) 111 WASHINGTON AVE SO		Room/suite 1400	G Gross receipts \$ 59,044,618.
Initial return	City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55401		H(a) Is this a group return for subordinates? Yes <input checked="" type="checkbox"/> No	
Final return/terminated	F Name and address of principal officer: JACOB FRAIRE SAME AS C ABOVE		H(b) Are all subordinates included? Yes <input checked="" type="checkbox"/> No	
Amended return	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527		If "No," attach a list. See instructions	
Application pending	J Website: WWW.ECMCFOUNDATION.ORG		H(c) Group exemption number	
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other		L Year of formation: 2000		M State of legal domicile: DE

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: ECMC FOUNDATION IS A NATIONALLY FOCUSED FOUNDATION WHOSE MISSION IS TO IMPROVE HIGHER EDUCATION FOR		
	2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3 9	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 8	
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5 25	
	6 Total number of volunteers (estimate if necessary)	6 0	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.	
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b 0.		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 501,572,000.	Current Year 58,528,000.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	109,687.	-310,916.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,604.	2,534.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	501,684,291.	58,219,618.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	38,654,823.	53,246,731.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,859,559.	7,946,661.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,457,529.	4,468,689.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	46,971,911.	65,662,081.
	19 Revenue less expenses. Subtract line 18 from line 12	454,712,380.	-7,442,463.
	20 Total assets (Part X, line 16)	Beginning of Current Year 1,575,921,479.	End of Year 1,698,761,256.
21 Total liabilities (Part X, line 26)	29,183,730.	38,678,777.	
22 Net assets or fund balances. Subtract line 21 from line 20	1,546,737,749.	1,660,082,479.	

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  MARTIN A. SCANLON, CFO & TREASURER		Date 11/12/2024	
Paid	Print/Type preparer's name HOLLY K. MOEN	Preparer's signature 	Date 11/12/24	Check if self-employed P01800653
Preparer	Firm's name KPMG LLP		Firm's EIN 13-5565207	
Use Only	Firm's address 350 N 5TH ST, SUITE 600 MINNEAPOLIS, MN 55401		Phone no. 612-305-5000	

May the IRS discuss this return with the preparer shown above? See instructions _____ Yes No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

332001 12-21-23

Form 990 (2023)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

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

ECMC FOUNDATION IS A NATIONALLY FOCUSED FOUNDATION WHOSE MISSION IS TO
IMPROVE HIGHER EDUCATION FOR CAREER SUCCESS AMONG UNDERSERVED
POPULATIONS THROUGH EVIDENCE-BASED INNOVATION.

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 \$ 37,746,755. including grants of \$ 33,355,839.) (Revenue \$ 0.)

STRATEGICALLY RESPONSIVE GRANTMAKING:

ECMC FOUNDATION AIMS TO DRIVE SYSTEMIC CHANGE, GETTING AT THE ROOT
CAUSES OF COMPLEX CHALLENGES IN HIGHER EDUCATION, NOT JUST THE
SYMPTOMS. THIS MAY MEAN TACKLING THE BIASES, INSTITUTIONAL,
SYSTEM-LEVEL OR STATE OR FEDERAL POLICIES, RESOURCE ALLOCATION AND
FLOWS, AND FINANCIAL AND LIFE CIRCUMSTANCES THAT CREATE BARRIERS TO
SUCCESS FOR UNDERSERVED LEARNERS.

IN ADDITION TO THE FIVE PRIMARY PROGRAM INITIATIVES, ECMC FOUNDATION
MAKES GRANTS AND INVESTMENTS THROUGH AN OPEN LETTER OF INQUIRY PROCESS.
AS ECMC FOUNDATION PURSUES SYSTEMIC CHANGE IN THE POSTSECONDARY
ECOSYSTEM, IT REMAINS COMMITTED TO FUNDING EVIDENCE-BASED INNOVATION

4b (Code: _____) (Expenses \$ 5,683,113. including grants of \$ 5,262,688.) (Revenue \$ 0.)

BASIC NEEDS:

THE BASIC NEEDS INITIATIVE FOCUSES ON PROVIDING ACCESS TO BASIC NEEDS,
SUCH AS FOOD, HOUSING, CHILDCARE, MENTAL HEALTH, FINANCIAL ASSISTANCE
AND TRANSPORTATION, WHICH IS CRITICAL FOR ENSURING STRONG ACADEMIC
PERFORMANCE, INCREASING PERSISTENCE AND GRADUATION, AND IMPROVING
WELLBEING AMONG STUDENTS IN POSTSECONDARY EDUCATION. THE BASIC NEEDS
INITIATIVE DEVELOPED A NEW STRATEGY AND PRODUCED A THEORY OF ACTION TO
REALIZE AN AMBITIOUS GOAL TO DECREASE THE PERCENTAGE OF POSTSECONDARY
STUDENTS EXPERIENCING BASIC NEEDS INSECURITY BY 10% BY 2033. THE BASIC
NEEDS INITIATIVE NOW PRIORITIZES FUNDING HIGH-IMPACT SOLUTIONS WITHIN
THREE STRATEGIC AREAS: GROWING DATA CAPACITY, SCALING EFFECTIVE
PRACTICES AND INFORMING POLICY REFORM.

4c (Code: _____) (Expenses \$ 5,373,217. including grants of \$ 4,986,069.) (Revenue \$ 0.)

SINGLE MOTHER STUDENT SUCCESS:

THE SINGLE MOTHER STUDENT SUCCESS INITIATIVE ENSURES THAT SINGLE
MOTHERS CAN PURSUE THEIR EDUCATIONAL DREAMS AND PRODUCE MEASURABLE
PROGRESS ON RACIAL AND GENDER EQUITY, NOT JUST IN HIGHER EDUCATION, BUT
IN SOCIETY AS A WHOLE, REDUCING POVERTY AND BOOSTING ECONOMIC MOBILITY.
ELEMENTS OF ECMC FOUNDATION'S STRATEGY INCLUDE CONDUCTING RESEARCH TO
BETTER UNDERSTAND THE EXPERIENCE OF SINGLE MOTHER STUDENTS, BUILDING
THE CAPACITY OF COMMUNITY COLLEGES TO PROVIDE MORE COMPREHENSIVE
SERVICES, EXPANDING PARTNERSHIPS WITH COMMUNITY-BASED ORGANIZATIONS AND
BUILDING PUBLIC WILL FOR SINGLE MOTHER STUDENT SUCCESS THROUGH
INCREASED AWARENESS OF SUPPORTIVE STRATEGIES AND POLICIES. IN 2023,
ECMC FOUNDATION MADE 12 GRANTS TOTALING \$4.9 MILLION.

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

(Expenses \$ 11,689,008. including grants of \$ 9,642,135.) (Revenue \$ 0.)

4e Total program service expenses 60,492,093.

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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>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2 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>	3 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>	4 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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5 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>	6 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>	7 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>	8 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>	9 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>	10 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. <ul style="list-style-type: none"> 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> 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> 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> 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> e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> 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> 	11a X	
11b X	11b X	
11c X	11c X	
11d X	11d X	
11e X	11e X	
11f X	11f 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>	12a X	
12b 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>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States? <ul style="list-style-type: none"> 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> 	14a X	
14b X	14b X	
15 X	15 X	
16 X	16 X	
17 X	17 X	
18 X	18 X	
19 X	19 X	
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a X	
20b b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b X	
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>	21 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? If "Yes," complete Schedule I, Parts I and III	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	X
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
24c	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	
24d	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? If "Yes," complete Schedule L, Part I	25a	X
25b	b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	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? If "Yes," complete Schedule L, Part II	26	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? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
28a	a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	X
28b	b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	X
28c	c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	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? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
35b	b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	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? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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	20
1b	b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
1c	c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

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	25
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
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? If "No" to line 3b, provide an explanation on Schedule O	3b	
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	
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).	7a	X
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?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	X
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	X
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
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?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
10	Section 501(c)(7) organizations. Enter:	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	11a	
11	Section 501(c)(12) organizations. Enter:	11b	
a	Gross income from members or shareholders	12a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	12b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	13a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	13b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13c	
a	Is the organization licensed to issue qualified health plans in more than one state?	14a	X
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	14b	
c	Enter the amount of reserves on hand	15	X
14a	Did the organization receive any payments for indoor tanning services during the tax year?	16	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	17	
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?		
If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		
If "Yes," complete Form 4720, Schedule O.			
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?		
If "Yes," complete Form 6069.			

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	1a	9	
	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.			
1b	Enter the number of voting members included on line 1a, above, who are independent	1b	8	
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?	2		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?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Did the organization have members or stockholders?	6	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?	7a	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?	7b	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:	8a	X	
a	The governing body?	8b	X	
b	Each committee with authority to act on behalf of the governing body?	9		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			

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?	10a	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?	11a	X
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.	12a	X
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12b	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12c	X
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	13	X
13	Did the organization have a written whistleblower policy?	14	X
14	Did the organization have a written document retention and destruction policy?	15a	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?	15b	X
a	The organization's CEO, Executive Director, or top management official	16a	X
b	Other officers or key employees of the organization	16b	
	If "Yes" to line 15a or 15b, describe the process on 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?		
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?		

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed	CA
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.	
	<input checked="" type="checkbox"/> Own website	<input type="checkbox"/> Another's website
	<input type="checkbox"/> Upon request	<input type="checkbox"/> 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	
	MARTIN A. SCANLON - 651-221-0566	
	111 WASHINGTON AVE SO, STE 1400, MINNEAPOLIS, MN 55401	

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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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 the 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 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/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(1) JEREMY WHEATON FORMER PRESIDENT & CEO, ECMC GROUP	0.00						0.	1,622,127.	0.
	0.00								
(2) DANIEL FISHER PRESIDENT & CEO, ECMC GROUP	0.00	X					0.	1,268,659.	126,730.
	40.00								
(3) MARTIN SCANLON CFO & TREASURER	0.00		X				0.	918,311.	104,819.
	40.00								
(4) PETER TAYLOR PRESIDENT, ECMC FOUNDATION-PART YEAR	40.00	X	X				447,382.	0.	128,763.
	0.00								
(5) BRIAN BOARDMAN GENERAL COUNSEL & CORP SECRETARY	0.00		X				0.	453,655.	86,354.
	40.00								
(6) JACOB FRAIRE PRESIDENT, ECMC FOUNDATION	40.00		X				433,420.	0.	62,410.
	0.00								
(7) LYNN ALVAREZ VP, FOUNDATION PROGRAMS & STRATEGY	40.00		X				324,967.	0.	55,604.
	0.00								
(8) JENNIFER ZEISLER SENIOR DIR, PROGRAM MANAGEMENT	40.00		X				202,400.	0.	35,769.
	0.00								
(9) JESSICA HASELTON DIR, EDUCATION INNOVATION VENTURES	40.00		X				175,243.	0.	54,804.
	0.00								
(10) SARAH BELNICK SENIOR DIR, PROGRAM MANAGEMENT	40.00		X				181,697.	0.	44,458.
	0.00								
(11) JOANNA ROSENTHAL DIR, COMMUNICATIONS	40.00		X				186,076.	0.	29,014.
	0.00								
(12) JAMES V. MCKEON BOARD CHAIR	2.00	X					0.	197,500.	0.
	15.00								
(13) LORAINNE PARK DIR, LEARNING & EVALUATION	40.00		X				143,397.	0.	45,268.
	0.00								
(14) JULIA S. GOUW DIRECTOR	2.00	X					0.	155,000.	0.
	8.00								
(15) DIANA J. INGRAM DIRECTOR	2.00	X					0.	151,250.	0.
	10.00								
(16) JENNIFER ANDERSON DIRECTOR	2.00	X					0.	148,750.	0.
	8.00								
(17) JACK O'CONNELL DIRECTOR	2.00	X					0.	145,000.	0.
	8.00								

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 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/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(18) K. PAUL SINGH DIRECTOR	2.00 10.00	X					0.	141,875.	0.
(19) DEREK LANGHAUSER DIRECTOR	2.00 7.00	X					0.	137,500.	0.
(20) JAMES RUNCIE DIRECTOR	1.00 10.00	X					0.	128,750.	0.
(21) JOHN F. DEPODESTA FORMER BOARD CHAIR	0.00 0.00				X		0.	60,000.	0.
(22) I. KING JORDAN FORMER DIRECTOR	0.00 0.00				X		0.	30,000.	0.
1b Subtotal							2,094,582.	5,558,377.	773,993.
c Total from continuation sheets to Part VII, Section A							0.	0.	0.
d Total (add lines 1b and 1c)							2,094,582.	5,558,377.	773,993.

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

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	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>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
INDIGO EVENTS, LLC 48 YALE ST, MAPLEWOOD, NJ 07040	CONSULTING SERVICES	669,139.
AVIVAR CAPITAL, LLC, 5250 LANKERSHIM BLVD, STE 500, NORTH HOLLYWOOD, CA 91601	CONSULTING SERVICES	140,000.
SOVA SOLUTIONS, LLC 1092 PIPESTEM PL, POTOMAC, MD 20854	CONSULTING SERVICES	112,646.
EQUIVOLVE CONSULTING, LLC 226 E 39TH ST, BALTIMORE, MD 21218	CONSULTING SERVICES	109,554.

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

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Form 990 (2023)

Part VIII Statement of RevenueCheck 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	1 a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d 58,528,000.			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f			
	g Noncash contributions included in lines 1a-1f	1g \$			
	h Total. Add lines 1a-1f		58,528,000.		
Program Service Revenue		Business Code			
	2 a				
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		514,084.		514,084.
	4 Income from investment of tax-exempt bond proceeds				
	5 Royalties				
	6 a Gross rents	(i) Real			
		6a			
	b Less: rental expenses	(ii) Personal			
		6b			
	c Rental income or (loss)	6c			
	d Net rental income or (loss)				
	7 a Gross amount from sales of assets other than inventory	(i) Securities			
		7a			
	b Less: cost or other basis and sales expenses	(ii) Other			
		7b	825,000.		
	c Gain or (loss)	7c	-825,000.		
	d Net gain or (loss)			-825,000.	-825,000.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18				
		8a			
	b Less: direct expenses	8b			
	c Net income or (loss) from fundraising events				
	9 a Gross income from gaming activities. See Part IV, line 19				
		9a			
	b Less: direct expenses	9b			
	c Net income or (loss) from gaming activities				
	10 a Gross sales of inventory, less returns and allowances				
		10a			
	b Less: cost of goods sold	10b			
	c Net income or (loss) from sales of inventory				
Miscellaneous Revenue		Business Code			
	11 a INTERCOMPANY SERVICING	900099	2,534.		2,534.
	b				
	c				
	d All other revenue				
	e Total. Add lines 11a-11d		2,534.		
	12 Total revenue. See instructions		58,219,618.	0.	0.
				-308,382.	

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(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	53,246,731.	53,246,731.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,452,546.		1,452,546.	
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	5,481,785.	5,296,223.	185,562.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	225,314.	217,687.	7,627.	
9 Other employee benefits	490,075.	473,486.	16,589.	
10 Payroll taxes	296,941.	286,889.	10,052.	
11 Fees for services (nonemployees):				
a Management	349,091.		349,091.	
b Legal	45,405.		45,405.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	555.		555.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	2,228,398.		2,228,398.	
12 Advertising and promotion				
13 Office expenses	357,018.	299,760.	57,258.	
14 Information technology	284,439.	236,884.	47,555.	
15 Royalties				
16 Occupancy	356,858.	297,195.	59,663.	
17 Travel	565,862.		565,862.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	69,634.	57,992.	11,642.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	95,155.	79,246.	15,909.	
23 Insurance	78,641.		78,641.	
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 FILING FEES	50.		50.	
b				
c				
d				
e All other expenses	37,583.		37,583.	
25 Total functional expenses. Add lines 1 through 24e	65,662,081.	60,492,093.	5,169,988.	0.
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) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	12,169,887.	1	5,267,446.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	630.	4	21,012.
	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	0.	9	2,183.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 236,540.		
	b Less: accumulated depreciation	10b 134,954.	134,454.	10c 101,586.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	1,552,643,281.	12	1,679,288,242.
	13 Investments - program-related. See Part IV, line 11	9,944,019.	13	13,247,727.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,029,208.	15	833,060.
	16 Total assets. Add lines 1 through 15 (must equal line 33)	1,575,921,479.	16	1,698,761,256.
Liabilities	17 Accounts payable and accrued expenses	1,114,812.	17	2,298,440.
	18 Grants payable	26,949,951.	18	34,981,745.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to 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		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,118,967.	25	1,398,592.
	26 Total liabilities. Add lines 17 through 25	29,183,730.	26	38,678,777.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,546,737,749.	27	1,660,082,479.
	28 Net assets with donor restrictions		28	
	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	1,546,737,749.	32	1,660,082,479.
	33 Total liabilities and net assets/fund balances	1,575,921,479.	33	1,698,761,256.

Form 990 (2023)

Part XI Reconciliation of Net AssetsCheck 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	58,219,618.
2 Total expenses (must equal Part IX, column (A), line 25)	2	65,662,081.
3 Revenue less expenses. Subtract line 2 from line 1	3	-7,442,463.
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,546,737,749.
5 Net unrealized gains (losses) on investments	5	120,633,652.
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	153,541.
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,660,082,479.

Part XII Financial Statements and ReportingCheck 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 on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	x
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		
2b Were the organization's financial statements audited by an independent accountant?	2b	x
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 type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis		
2c 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?	2c	x
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	x
3b 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	3b	

Form **990** (2023)

SCHEDULE A
(Form 990)

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

2023

Open to Public
Inspection

Name of the organization

ECMC FOUNDATION

Employer identification number

41-1990628

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).)
- 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 on 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 1
 - 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		
EDUCATIONAL CREDIT						
MANAGEMENT CORPORATION	41-1778617	10	X		65,662,081.	0.
Total					65,662,081.	0.

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 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 2023 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		

Schedule A (Form 990) 2023

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on 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 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. 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 - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 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

1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.

2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).

3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.

b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in **Part VI** when and how the organization made the determination.

c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.

4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.

b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.

c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.

5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer 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).

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? If "Yes," provide detail in **Part VI**.

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? If "Yes," complete **Part I of Schedule L (Form 990)**.

8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete **Part I of Schedule L (Form 990)**.

9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in **Part VI**.

b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in **Part VI**.

c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in **Part VI**.

10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.

b Did the organization have any excess business holdings in the tax year? (Use **Schedule C, Form 4720**, to determine whether the organization had excess business holdings.)

	Yes	No
1	X	
2	X	
3a	X	
3b		
3c		
4a	X	
4b		
4c		
5a	X	
5b	X	
5c		
6	X	
7	X	
8	X	
9a	X	
9b	X	
9c	X	
10a	X	
10b		

Part IV Supporting Organizations (continued)

11 Has the organization accepted a gift or contribution from any of the following persons?

- A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
- A family member of a person described on line 11a above?
- A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.*

	Yes	No
11a		X
11b		X
11c		X

Section B. Type I Supporting Organizations

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? *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.*

2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.*

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

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

	Yes	No
1	X	

Section D. All Type III Supporting Organizations

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?

2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).*

3 By reason of the relationship described on 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? *If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.*

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).

- The organization satisfied the Activities Test. Complete line 2 below.
- The organization is the parent of each of its supported organizations. Complete line 3 below.
- The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*

	Yes	No
2a		
2b		

3 Parent of Supported Organizations. Answer lines 3a and 3b below.

a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No" provide details in Part VI.*

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

	Yes	No
3a		
3b		

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

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*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 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990) 2023

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 2023 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-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, 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 2023. 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 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Part VI**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12;

Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE A, PART IV, SECTION A, LINE 5A:IN MARCH 2022, A PLAN FOR LIQUIDATION FOR ECMC EDUCATION, INC. WASAPPROVED BY THE BOARD OF DIRECTORS AND ENROLLMENTS WERE NO LONGERACCEPTED EFFECTIVE IMMEDIATELY. TEACH-OUTS WERE COMPLETED DURING 2023,WITH RELATED EXPENSES BEING SETTLED THROUGH 2027. IN OCTOBER 2023, ECMCFOUNDATION AMENDED ITS BYLAWS AND ARTICLES OF INCORPORATION TO REMOVEECMC EDUCATION, INC. (EIN: 47-2237488) AS A SUPPORTED ORGANIZATIONBECAUSE ECMC EDUCATION, INC. NO LONGER ENROLLS ANY STUDENTS AND IS INTHE PROCESS OF LIQUIDATING.

Schedule B
(Form 990)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

ECMC FOUNDATION

Employer identification number

41-1990628

Organization type (check one):**Filers of:**

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 foundationCheck 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), 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), 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).

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

Schedule B (Form 990) (2023)

Name of organization

ECMC FOUNDATION

Employer identification number

41-1990628

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		\$ 58,528,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
ECMC FOUNDATION	41-1990628

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

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

Name of organization

ECMC FOUNDATION

Employer identification number

41-1990628

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 info. once.) \$ _____

Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

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

OMB No. 1545-0047

2023Open to Public
Inspection**Name of the organization**

ECMC FOUNDATION

Employer identification number

41-1990628

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"/> Preservation of a historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, 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 2d 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	\$
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	\$

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

Schedule D (Form 990) 2023

332051 09-28-23

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
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

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

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

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

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

a Board designated or quasi-endowment _____ %
 b Permanent endowment _____ %
 c 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)		
3a(ii)		
3b		

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

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

Part VI Land, Buildings, and Equipment

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

	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
1b Buildings				
1c Leasehold improvements		143,661.	59,103.	84,558.
1d Equipment		92,879.	75,851.	17,028.
1e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				101,586.

Schedule D (Form 990) 2023

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) INVESTMENT IN ECMC GROUP, INC		
(B) APPORTIONED INVESTMENT POOL	1,678,888,242.	END-OF-YEAR MARKET VALUE
(C) INVESTMENT IN LEARNLAUNCH ACCELERATOR	400,000.	END-OF-YEAR MARKET VALUE
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	1,679,288,242.	

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. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

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, line 15, col. (B))	

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO ECMC GROUP, INC	577,600.
(3) DUE TO ECMC SHARED SERVICES COMPANY, LLC	128,850.
(4) LEASE LIABILITIES	692,142.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	1,398,592.

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

Schedule D (Form 990) 2023

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	121,150,270.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	120,633,652.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	825,000.
e	Add lines 2a through 2d	2e	121,458,652.
3	Subtract line 2e from line 1	3	-308,382.
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	58,528,000.
c	Add lines 4a and 4b	4c	58,528,000.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	58,219,618.

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	66,141,540.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	825,000.
e	Add lines 2a through 2d	2e	825,000.
3	Subtract line 2e from line 1	3	65,316,540.
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	345,541.
c	Add lines 4a and 4b	4c	345,541.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	65,662,081.

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 X, LINE 2:

THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT ECMC FOUNDATION IS

CLASSIFIED AS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE

INTERNAL REVENUE CODE (IRC) AND IS NOT A PRIVATE FOUNDATION UNDER IRC

SECTIONS 509(A)(1) AND 170(B)(1)(A)(IV). AS SUCH, ECMC FOUNDATION IS

EXEMPT FROM INCOME TAXES UNDER IRC SECTION 501(A) EXCEPT ON UNRELATED

BUSINESS INCOME; AS A PUBLIC CHARITY, CONTRIBUTIONS TO ECMC FOUNDATION ARE

DEDUCTIBLE. ECMC FOUNDATION IS ALSO EXEMPT FROM STATE INCOME TAX.

ECMC FOUNDATION FOLLOWS THE ACCOUNTING STANDARDS IN EVALUATING UNCERTAIN

TAX POSITIONS. THIS GUIDANCE PRESCRIBES RECOGNITION THRESHOLD PRINCIPLES

FOR THE FINANCIAL STATEMENT RECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED

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

TO BE TAKEN ON A TAX RETURN THAT ARE NOT CERTAIN TO BE REALIZED. NO

LIABILITY HAS BEEN RECOGNIZED BY ECMC FOUNDATION FOR UNCERTAIN TAX

POSITIONS AS OF DECEMBER 31, 2023 OR 2022. ECMC FOUNDATION'S TAX RETURNS

ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

PROGRAM-RELATED INVESTMENT LOSS WRITE OFF 825,000.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

CONTRIBUTIONS FROM ECMC GROUP, INC 58,528,000.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

PROGRAM-RELATED INVESTMENT LOSS WRITE OFF 825,000.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

CANCELED/REFUNDED GRANTS AWARDED IN PRIOR YEARS ON

FOUNDATION'S BOOKS 153,541.

CONTRIBUTIONS TO ECMC GROUP, INC 192,000.

TOTAL TO SCHEDULE D, PART XII, LINE 4B 345,541.

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

Attach to Form 990.

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

2023

Open to Public
Inspection

Name of the organization

ECMC FOUNDATION

Employer identification number
41-1990628

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	1 (b) EIN	1 (c) IRC section (if applicable)	1 (d) Amount of cash grant	1 (e) Amount of noncash assistance	1 (f) Method of valuation (book, FMV, appraisal, other)	1 (g) Description of noncash assistance	1 (h) Purpose of grant or assistance
826 MSP 1915 E 22ND ST MINNEAPOLIS, MN 55404	27-1372442	501(C)(3)	10,000.	0.			GENERAL SUPPORT
A PLACE CALLED HOME 2830 S CENTRAL AVE LOS ANGELES, CA 90011	95-4427291	501(C)(3)	20,000.	0.			GENERAL SUPPORT
ACADEMY OF HOLY ANGELS 6600 NICOLLET AVE S RICHFIELD, MN 55423	41-0696903	501(C)(3)	10,000.	0.			GENERAL SUPPORT
ACHIEVE TWIN CITIES 2829 UNIVERSITY AVE SE, STE 850 MINNEAPOLIS, MN 55414	41-1425264	501(C)(3)	15,000.	0.			GENERAL SUPPORT
ACHIEVING THE DREAM 8484 GEORGIA AVE, STE 500 SILVER SPRING, MD 20910	27-1635830	501(C)(3)	1,757,091.	0.			SINGLE MOTHER STUDENT SUCCESS, MEN OF COLOR, PROGRAM SUPPORT
ACT, INC. 500 ACT DR IOWA CITY, IA 52243	42-0841485	501(C)(3)	500,000.	0.			CROSS SECTOR COLLABORATION

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 202.

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

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

Schedule I (Form 990) 2023

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ACTIVE MINDS 2001 S ST, NW STE 630 WASHINGTON, DC 20009	20-0587172	501(C)(3)	10,000.	0.			GENERAL SUPPORT
ADOPT-A-CLASSROOM INC 10 S 5TH ST, STE 835 MINNEAPOLIS, MN 55402	65-0828272	501(C)(3)	25,000.	0.			GENERAL SUPPORT
AFRICAN CLASSROOM CONNECTION 106 E 24TH ST MINNEAPOLIS, MN 55404	20-4271457	501(C)(3)	10,000.	0.			GENERAL SUPPORT
ALABAMA POSSIBLE PO BOX 55058 BIRMINGHAM, AL 35255	58-2074080	501(C)(3)	515,000.	0.			PROFESSIONAL AND LEADERSHIP DEVELOPMENT
ALAN HANCOCK COLLEGE FOUNDATION 800 S COLLEGE DR SANTA MARIA, CA 93454	95-3143396	501(C)(3)	10,000.	0.			GENERAL SUPPORT
ALBUQUERQUE ACADEMY 6400 WYOMING BLVD NE ALBUQUERQUE, NM 87109	85-0129165	501(C)(3)	10,000.	0.			GENERAL SUPPORT
ALLIANCE FOR HIGHER EDUCATION IN PRISON - 1801 N BROADWAY, STE 417 - DENVER, CO 80202	95-4302067	501(C)(3)	10,000.	0.			GENERAL SUPPORT
AMERICAN CIVIL LIBERTIES UNION OF NORTH CAROLINA LEGL FOUNDATION INC - PO BOX 28004 - RALEIGH, NC 27611	56-1019644	501(C)(3)	10,000.	0.			GENERAL SUPPORT
ANN BANCROFT FOUNDATION 2356 UNIVERSITY AVE W, STE 404 ST. PAUL, MN 55114	41-1691868	501(C)(3)	10,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
APPRENTICESHIPS FOR AMERICA 7213 BYBROOK LN CHEVY CHASE, MD 20815	87-2326163	501(C)(3)	100,000.	0.			GENERAL SUPPORT
ASSISTANCE LEAGUE OF MINNEAPOLIS/ST. PAUL - 6416 PENN AVE S - RICHFIELD, MN 55423	41-1736323	501(C)(3)	20,000.	0.			GENERAL SUPPORT
ASSOCIATION FOR CAREER AND TECHNICAL EDUCATION - 1410 KING ST - ALEXANDRIA, VA 22314	52-0632865	501(C)(3)	866,375.	0.			CTE LEADERSHIP COLLABORATIVE INITIATIVE
ASSOCIATION OF COMMUNITY COLLEGE TRUSTEES - 1101 17TH ST NW, #300 - WASHINGTON, DC 20036	52-6120210	501(C)(3)	231,000.	0.			SINGLE MOTHER STUDENT SUCCESS, TRANSFER & CREDIT MOBILITY
BESTPREP 7100 NORTHLAND CIR N #306 MINNEAPOLIS, MN 55428	41-1265355	501(C)(3)	10,000.	0.			GENERAL SUPPORT
BETTER FUTURE FORWARD, INC. 20711 HOLT AVE, PO BOX 1063 LAKEVILLE, MN 55044	81-4772781	501(C)(3)	100,000.	0.			EDUCATION INNOVATION VENTURES
BIG BROTHERS BIG SISTERS OF METRO ATLANTA - POB 78215 - ATLANTA, GA 30357	58-0861895	501(C)(3)	20,000.	0.			GENERAL SUPPORT
BOTTOM LINE 500 AMORY ST, STE 3 BOSTON, MA 02130	04-3351427	501(C)(3)	1,000,000.	0.			MENTORING & ADVISING
BOYS & GIRLS CLUB OF THE TWIN CITIES - 690 JACKSON ST - ST. PAUL, MN 55130	41-0842657	501(C)(3)	20,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BRIDGE2LIFE SOUTH FLORIDA 600 SE 3RD AVE FORT LAUDERDALE, FL 33301	59-2359433	501(C)(3)	20,000.	0.			GENERAL SUPPORT
BROKEN MEN FOUNDATION 101 COWARDIN AVE, STE 103 RICHMOND, VA 23224	46-4736897	501(C)(3)	20,000.	0.			GENERAL SUPPORT
BROTHERS@ 30 CAMPUS RD ANNADALE-ON-HUDSON, NY 12504	14-1713034	501(C)(3)	600,000.	0.			MEN OF COLOR
BUSINESS-HIGHER EDUCATION FORUM 1 DUPONT CIR, STE 360 WASHINGTON, DC 20036	34-1986692	501(C)(3)	687,500.	0.			PROGRAM SUPPORT
CALIFORNIA COMPETES 254 AMHERST AVE KENSINGTON, CA 94708	88-2393598	501(C)(3)	1,500,000.	0.			SINGLE MOTHER STUDENT SUCCESS
CALIFORNIA STATE UNIVERSITY DOMINGUEZ HILLS PHILANTHROPIC FOUNDATION - 1000 E VICTORIA ST - CARSON, CA 90747	47-3097839	501(C)(3)	585,035.	0.			MEN OF COLOR
CALIFORNIA STATE UNIVERSITY NORTHRIDGE FOUNDATION - 18111 NORDHOFF ST, VALERA HALL 110 - NORTHRIDGE, CA 91330	95-6196006	501(C)(3)	100,000.	0.			GENERAL SUPPORT
CALIFORNIA STATE UNIVERSITY, CHANNEL ISLANDS FOUNDATION - 1 UNIVERSITY DR - CAMARILLO, CA 93012	77-0433230	501(C)(3)	50,000.	0.			GENERAL SUPPORT
CALIFORNIA STUDENT AID COMMISSION 11040 WHITE ROCK RD RANCHO CORDOVA, CA 95670	68-0412350	501(C)(3)	20,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CALMATTERS 1303 J ST, STE 200 SACRAMENTO, CA 95814	47-2474086	501(C)(3)	75,000.	0.			PROGRAM SUPPORT
CAMPAIGN FOR COLLEGE OPPORTUNITY 1149 S HILL ST, STE 925 LOS ANGELES, CA 90015	20-0427622	501(C)(3)	600,000.	0.			PROGRAM SUPPORT
CAMPUS COMPACT 89 SOUTH ST, STE 106 BOSTON, MA 02011	05-0493226	501(C)(3)	547,500.	0.			TRANSFORMING HIGHER EDUCATION INSTITUTIONS
CAPITAL AREA FOOD BANK 4900 PUERTO RICO AVE NE WASHINGTON, DC 20017	52-1167581	501(C)(3)	10,000.	0.			GENERAL SUPPORT
CARRIE STEELE-PITTS HOME 667 FAIRBURN RD NW ATLANTA, GA 30331	58-0607078	501(C)(3)	20,000.	0.			GENERAL SUPPORT
CCF COMMUNITY INITIATIVES FUND 221 S FIGUEROA ST, STE 400 LOS ANGELES, CA 90012	95-4774698	501(C)(3)	100,000.	0.			GENERAL SUPPORT
CCHAT CENTER 11100 COLOMA RD RANCHO CORDOVA, CA 95670	46-1362294	501(C)(3)	20,000.	0.			GENERAL SUPPORT
CENTREVILLE LAYTON SCHOOL 6201 KENNEDY PIKE CENTREVILLE, DE 19807	51-0232858	501(C)(3)	10,000.	0.			GENERAL SUPPORT
COALITION OF ASIAN PACIFICS IN ENTERTAINMENT FOUNDATION INC. - 360 E 2ND ST, STE 800 - LOS ANGELES, CA 90012	95-4552979	501(C)(3)	50,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
COLLEGE HOUSING NORTHWEST 200 SW MARKET ST, STE 575 PORTLAND, OR 97201	93-0578172	501(C)(3)	378,340.	0.			BASIC NEEDS
COLLEGE PROMISE 90 CHURCH STREET, FL 1, #7082 NEW YORK, NY 10008	13-3615533	501(C)(3)	580,000.	0.			PROGRAM SUPPORT
COLLEGIATE EDU-NATION PO BOX 194 ROSCOE, TX 79545	83-2468060	501(C)(3)	800,000.	0.			WORK BASED LEARNING
COLORADO RIVER HISTORICAL SOCIETY PO BOX 1599 BULLHEAD CITY, AZ 86430	86-0473992	501(C)(3)	10,000.	0.			GENERAL SUPPORT
KENTUCKY COUNCIL ON POSTSECONDARY EDUCATION - 100 AIRPORT RD, 3RD FL - FRANKFORT, KY 40601	61-0600439	GOV'T ENTITY	1,551,356.	0.			BASIC NEEDS
COMMUNITIES IN SCHOOLS OF NEVADA INC - 241 RIDGE ST, STE 280 - RENO, NV 89501	88-0292094	501(C)(3)	15,000.	0.			GENERAL SUPPORT
CORO SOUTHERN CALIFORNIA 1000 N ALAMEDA ST, STE 240 LOS ANGELES, CA 90012	95-4274561	501(C)(3)	17,500.	0.			GENERAL SUPPORT
CRISTO REY JESUIT HIGH SCHOOL 2924 4TH AVE S MINNEAPOLIS, MN 55408	20-4548714	501(C)(3)	20,000.	0.			GENERAL SUPPORT
CUNY BLACK MALE INITIATIVE PROGRAM 555 W 57TH ST, STE 1401 NEW YORK, NY 10019	13-1988190	501(C)(3)	499,358.	0.			MEN OF COLOR

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DELASALLE HIGH SCHOOL 1 DELASALLE DR MINNEAPOLIS, MN 55401	41-0705834	STATE SCHOOL	35,000.	0.			GENERAL SUPPORT
DOWNTOWN WOMEN'S CENTER 442 S SAN PEDRO ST LOS ANGELES, CA 90013	31-1597223	501(C)(3)	10,000.	0.			GENERAL SUPPORT
ECMC GROUP, INC. 111 WASHINGTON AVE S, STE 1400 MINNEAPOLIS, MN 55401	41-1991995	501(C)(3)	1,682,000.	0.			QUESTION THE QUO, GENERAL SUPPORT
EDSOURCE INC. 436 14TH ST, STE 310 OAKLAND, CA 94612	94-2434900	501(C)(3)	125,000.	0.			COMMUNICATIONS & MEDIA
EDUCATION COMMISSION OF THE STATES 700 BROADWAY ST, #810 DENVER, CO 80203	31-0722194	501(C)(3)	305,982.	0.			PROGRAM SUPPORT
EDUCATION NORTHWEST 101 SW MAIN, STE 500 PORTLAND, OR 97204	93-0553346	501(C)(3)	6,000.	0.			GENERAL SUPPORT
EDUCATION WRITERS ASSOCIATION 1825 K ST NW, STE 200 WASHINGTON, DC 20006	23-7439790	501(C)(3)	120,000.	0.			GENERAL SUPPORT
EDUCATIONAL CREDIT MANAGEMENT CORPORATION - 111 WASHINGTON AVE S, STE 1400 - MINNEAPOLIS, MN 55401	41-1778617	501(C)(3)	2,000,000.	0.			PROJECT SUCCESS
EL BUEN SAMARITANO EPISCOPAL MISSION - 7000 WOODHUE DR - AUSTIN, TX 78745	74-2488682	501(C)(3)	7,500.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EL PASO COMMUNITY COLLEGE 9050 VISCOUNT BLVD EL PASO, TX 79925	74-1690850	STATE SCHOOL	7,500.	0.			GENERAL SUPPORT
EQUIPHER, INC. 17401 COMMERCE PARK BLVD, STE 103 TAMPA, FL 33647	83-1072707	501(C)(3)	20,000.	0.			GENERAL SUPPORT
EVERY MEAL 2723 PATTON RD ROSEVILLE, MN 55113	80-0919680	501(C)(3)	20,000.	0.			GENERAL SUPPORT
EXCELENCIA IN EDUCATION 1156 15TH STREET, NW STE 1001 WASHINGTON, DC 20005	20-0927912	501(C)(3)	1,510,000.	0.			PROGRAM SUPPORT
FACE TO FACE HEALTH AND COUNSELING SERVICES - 1165 ARCADE ST - ST. PAUL, MN 55106	41-0986780	501(C)(3)	20,000.	0.			GENERAL SUPPORT
FINDING OUR VOICES PO BOX 943 CAMDEN, ME 04843	86-2577009	501(C)(3)	10,000.	0.			GENERAL SUPPORT
FIRST GEN EMPOWER 18 BROOKSTONE WAY HAYWARD, CA 94544	85-3278252	501(C)(3)	20,000.	0.			GENERAL SUPPORT
FOOD & FRIENDS, INC. 219 RIGGS RD NE WASHINGTON, DC 20011	52-1648941	501(C)(3)	10,000.	0.			GENERAL SUPPORT
FOUNDATION FOR EDEN PRAIRIE SCHOOLS - 8100 SCHOOL RD - EDEN PRAIRIE, MN 55344	43-1999421	501(C)(3)	20,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FRIENDS OF SOUTH HIGH FOUNDATION 3131 19TH AVE S MINNEAPOLIS, MN 55407	41-1506266	501(C)(3)	50,000.	0.			GENERAL SUPPORT
FUTURE LINK, INC. 15 W GUDE DR, STE 150 ROCKVILLE, MD 20850	26-2546011	501(C)(3)	200,000.	0.			WORK BASED LEARNING
FUTURO HEALTH 1610 R ST, STE 300-#112 SACRAMENTO, CA 95811	84-3847958	501(C)(3)	500,000.	0.			PROGRAM SUPPORT
GEORGIA PARTNERSHIP FOR EXCELLENCE IN EDUCATION, INC. - 270 PEACHTREE ST NW, STE 2200 - ATLANTA, GA 30303	58-1974586	501(C)(3)	620,000.	0.			PROGRAM SUPPORT
GIVE A BEAT 850 W 3RD ST E, STE 328 LOS ANGELES, CA 90012	46-1378116	501(C)(3)	6,000.	0.			GENERAL SUPPORT
GRANTMAKERS FOR EDUCATION 400 SE 103RD DR, #33348 PORTLAND, OR 97216	33-0919329	501(C)(3)	69,200.	0.			GENERAL SUPPORT
HENRY E. HUNTINGTON LIBRARY AND ART GALLERY - 1151 OXFORD RD - SAN MARINO, CA 91108	95-1644589	501(C)(3)	10,000.	0.			GENERAL SUPPORT
HIGHER LEARNING ADVOCATES 1201 CONNECTICUT AVE NW, STE 651 WASHINGTON, DC 20036	81-4690411	501(C)(3)	10,000.	0.			GENERAL SUPPORT
HIRED 217 5TH AVE N, 3RD FL MINNEAPOLIS, MN 55401	41-6078344	501(C)(3)	12,500.	0.			GENERAL SUPPORT

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HISPANICS IN PHILANTHROPY 414 13TH ST, STE 200 OAKLAND, CA 94612	94-3040607	501(C)(3)	484,500.	0.			PROGRAM SUPPORT
HMONG EARLY CHILDHOOD COALITION 724 BIELENBERG DR #6 WOODBURY, MN 55125	83-1217023	501(C)(3)	20,000.	0.			GENERAL SUPPORT
HOPE 4 YOUTH 2191 NORTHDALE BLVD NW COON RAPIDS, MN 55433	46-1626500	501(C)(3)	20,000.	0.			GENERAL SUPPORT
HOUSTON JUMPERS YB 20131 BROOKWOOD HOLW RICHMOND, TX 77407	83-3248205	501(C)(3)	20,000.	0.			GENERAL SUPPORT
HOWARD UNIVERSITY 2400 6TH ST NW WASHINGTON, DC 20059	53-0204707	501(C)(3)	368,062.	0.			BASIC NEEDS
IMPACT TEEN DRIVERS FUND 2210 21ST ST SACRAMENTO, CA 95818	26-0595165	501(C)(3)	10,000.	0.			GENERAL SUPPORT
IMPROVE YOUR TOMORROW, INC. 1901 ROYAL OAKS DR SACRAMENTO, CA 95815	46-2981774	501(C)(3)	250,000.	0.			MEN OF COLOR
INDEPENDENT SCHOOL DISTRICT 196 - ROSEMOUNT HIGH SCHOOL - 3455 153RD ST W - ROSEMOUNT, MN 55068	41-6007792	SCHOOL DISTRICT	10,000.	0.			GENERAL SUPPORT
INDIANA UNIVERSITY FOUNDATION 1500 STATE RD 46 BLOOMINGTON, IN 47408	35-6018940	501(C)(3)	10,000.	0.			GENERAL SUPPORT

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INSTITUTE FOR CITIZENS & SCHOLARS 104 CARNEGIE CENTER, STE 301 PRINCETON, NJ 08540	21-0703075	501(C)(3)	1,422,725.	0.			PROGRAM SUPPORT, CTE LEADERSHIP COLLABORATIVE INITIATIVE
INSTITUTE FOR EVIDENCE-BASED CHANGE - 3711 LONG BEACH BLVD, STE 5033 - LONG BEACH, CA 90807	26-3542835	501(C)(3)	748,000.	0.			PROGRAM SUPPORT
INSTITUTE FOR POLICY RESEARCH, NORTHWESTERN UNIVERSITY - 2040 N SHERIDAN - EVANSTON, IL 60208	36-2167817	501(C)(3)	749,525.	0.			GENERAL SUPPORT
INTERFAITH COMMUNITY SERVICES 2820 W INA RD TUCSON, AZ 85741	86-0520997	501(C)(3)	281,544.	0.			SINGLE MOTHER STUDENT SUCCESS
ITHAKA HARBORS, INC. ONE LIBERTY PLZ, 5TH FL NEW YORK, NY 10006	13-3857105	501(C)(3)	1,310,550.	0.			BASIC NEEDS, CROSS SECTOR COLLABORATION
JAMES B. HUNT, JR. INSTITUTE FOR EDUCATIONAL LEADERSHIP & POLICY FOUNDATION - 4000 CENTREGREEN WAY, STE 301 - CARY, NC 27513	80-0025367	501(C)(3)	400,000.	0.			PROGRAM SUPPORT
JEWISH COMMUNITY CENTER OF GREATER ALBUQUERQUE - 5520 WYOMING BLVD NE - ALBUQUERQUE, NM 87109	85-0457178	501(C)(3)	10,000.	0.			GENERAL SUPPORT
JEWISH VOCATIONAL SERVICE INC. 75 FEDERAL ST, 3RD FLOOR BOSTON, MA 02110	04-2104357	501(C)(3)	400,000.	0.			PROGRAM SUPPORT
JOBS FOR THE FUTURE 50 MILK ST, 17TH FL BOSTON, MA 02109	06-1164568	501(C)(3)	885,000.	0.			CROSS SECTOR COLLABORATION, CTE LEADERSHIP COLLABORATION

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JORDAN ELEMENTARY SCHOOL 815 SUNSET DR JORDAN, MN 55352	41-6003790	STATE SCHOOL	10,000.	0.			GENERAL SUPPORT
JUNIOR ACHIEVEMENT OF SACRAMENTO 3800 WATT AVE SACRAMENTO, CA 95821	94-6080866	501(C)(3)	10,000.	0.			GENERAL SUPPORT
KENNETT EDUCATION FOUNDATION PO BOX 849 KENNETT SQUARE, PA 19348	23-3070339	501(C)(3)	20,000.	0.			GENERAL SUPPORT
KIDS IN NEED FOUNDATION 2719 PATTON RD ROSEVILLE, MN 55113	82-1078462	501(C)(3)	20,000.	0.			GENERAL SUPPORT
LAKER EDUCATIONAL FOUNDATION PO BOX 840 PRIOR LAKE, MN 55372	38-3717510	501(C)(3)	10,000.	0.			GENERAL SUPPORT
LAKES INTERNATIONAL LANGUAGE ACADEMY - UPPER SCHOOL, 19850 FENWAY AVE - FOREST LAKE, MN 55025	20-0393839	501(C)(3)	20,000.	0.			GENERAL SUPPORT
LA-TECH.ORG 1601 CLOVERFIELD BLVD, STE 600S SANTA MONICA, CA 90404	36-4855596	501(C)(3)	1,050,000.	0.			WORK BASED LEARNING
LATINO NETWORK 410 NE 18TH AVE PORTLAND, OR 97232	73-1675402	501(C)(3)	20,000.	0.			GENERAL SUPPORT
LET'S GET READY 82 NASSAU ST, #61819 NEW YORK, NY 10038	31-1698832	501(C)(3)	800,000.	0.			MENTORING & ADVISING

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LITERACY MINNESOTA 700 RAYMOND AVE, STE 180 ST. PAUL, MN 55114	23-7217182	501(C)(3)	20,000.	0.			GENERAL SUPPORT
LOS ANGELES CITY COLLEGE FOUNDATION - 855 N VERNONT AVE - LOS ANGELES, CA 90029	95-6207819	501(C)(3)	85,000.	0.			GENERAL SUPPORT
LOS RIOS COLLEGES FOUNDATION 1919 SPANOS CT SACRAMENTO, CA 95825	94-2506591	501(C)(3)	10,000.	0.			GENERAL SUPPORT
LUNAR STARTUPS 370 WABASHA ST N, STE 500 ST. PAUL, MN 55102	84-4699429	501(C)(3)	12,500.	0.			GENERAL SUPPORT
MACPHAIL CENTER FOR MUSIC 501 S 2ND ST MINNEAPOLIS, MN 55401	41-1729340	501(C)(3)	10,000.	0.			GENERAL SUPPORT
MAINE COMMUNITY FOUNDATION, INC. 245 MAIN ST ELLSWORTH, ME 04605	01-0391479	501(C)(3)	100,000.	0.			GENERAL SUPPORT
MARTHA'S TABLE 2375 ELVANS RD SE WASHINGTON, DC 20090	52-1186071	501(C)(3)	10,000.	0.			GENERAL SUPPORT
MARY'S CENTER FOR MATERNAL AND CHILD CARE, INC. - 2333 ONTARIO RD NW - WASHINGTON, DC 20009	52-1594116	501(C)(3)	10,000.	0.			GENERAL SUPPORT
MDRC 200 VESEY ST, 23RD FL NEW YORK, NY 10281	23-7379473	501(C)(3)	750,000.	0.			PROGRAM SUPPORT

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MILE 2 CONSULTING, LLC 47 W WILLOW GROVE AVE PHILADELPHIA, PA 19118	88-3129623		250,000.	0.			BASIC NEEDS
MINNEAPOLIS COLLEGE OF ART AND DESIGN - 2501 STEVENS AVE - MINNEAPOLIS, MN 55404	41-1607453	501(C)(3)	25,000.	0.			GENERAL SUPPORT
MINNESOTA EDUCATION EQUITY PARTNERSHIP (MNEEP) - 2233 UNIVERSITY AVE W, STE 220 - ST. PAUL, MN 55114	41-1699505	501(C)(3)	20,000.	0.			GENERAL SUPPORT
MOMS ON A MISSION 1109 LARKWOOD CT VIRGINIA BEACH, VA 23464	61-1949074	501(C)(3)	30,000.	0.			GENERAL SUPPORT
MT. HOORB SCHOOL PARENT TEACHER ORGANIZATION - 80 MT HOORB RD - WARREN, NJ 07059	22-2226127	501(C)(3)	10,000.	0.			GENERAL SUPPORT
NAACP LEGAL DEFENSE AND EDUCATIONAL FUND - 40 RECTOR ST, 5TH FL - NEW YORK, NY 10006	13-1655255	501(C)(3)	10,000.	0.			GENERAL SUPPORT
NATIONAL ASSOCIATION OF SYSTEM HEADS - 3300 METZEROTT RD - ADELPHI, MD 20783	20-8987993	501(C)(3)	872,000.	0.			TRANSFORMING HIGHER EDUCATION INSTITUTIONS, PROFESSIONAL & LEADERSHIP DEVELOPMENT
NATIONAL PATHWAYS SUMMIT 90 CHURCH ST, 1ST FL NEW YORK, NY 10018	13-3615533		50,000.	0.			GENERAL SUPPORT
NATIONAL PUBLIC RADIO 1111 NORTH CAPITOL ST NE WASHINGTON, DC 20002	52-0907625	501(C)(3)	225,000.	0.			COMMUNICATIONS & MEDIA

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NATIONAL SKILLS COALITION 1250 CONNECTICUT AVE NW, STE 200 WASHINGTON, DC 20036	30-0075580	501(C)(3)	575,000.	0.			BASIC NEEDS
NATIONAL STUDENT LEGAL DEFENSE NETWORK - 1015 15TH ST NW, STE 600 - WASHINGTON, DC 20005	82-3474942	501(C)(3)	666,640.	0.			BASIC NEEDS
NATIVITY OF OUR LORD SCHOOL 1900 STANFORD AVE ST. PAUL, MN 55105	41-0693956	501(C)(3)	10,000.	0.			GENERAL SUPPORT
NECEDAH AREA SCHOOL DISTRICT 1801 S MAIN ST NECEDAH, WI 55416	39-6095590	SCHOOL DISTRICT	10,000.	0.			GENERAL SUPPORT
NEW AMERICA 740 15TH ST NW, STE 900 WASHINGTON, DC 20005	52-2096845	501(C)(3)	1,400,000.	0.			SINGLE MOTHER STUDENT SUCCESS
NEW RICHMOND MIDDLE SCHOOL 701 E 11TH ST NEW RICHMOND, WI 54017	39-6003673	STATE SCHOOL	15,000.	0.			GENERAL SUPPORT
NORTH BRANCH AREA EDUCATION FOUNDATION - 38868 12TH AVE, #4 - NORTH BRANCH, MN 55056	27-2029579	501(C)(3)	10,000.	0.			GENERAL SUPPORT
NORTHSIDE ACHIEVEMENT ZONE (NAZ) 2123 W BROADWAY AVE #100 MINNEAPOLIS, MN 55411	30-0238807	501(C)(3)	20,000.	0.			GENERAL SUPPORT
NOTRE DAME HIGH SCHOOL OF WEST HAVEN, INC. - 1 NOTRE DAME WAY - WEST HAVEN, CT 06516	06-0646748	STATE SCHOOL	25,000.	0.			GENERAL SUPPORT

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ONE MILLION DEGREES 180 N WABASH, STE 310 CHICAGO, IL 60601	42-1710230	501(C)(3)	800,000.	0.			MENTORING & ADVISING
ONEGOAL - HOUSTON 2799 KATY FWY, STE 250, OFFICE #11 HOUSTON, TX 77007	56-2369898	501(C)(3)	20,000.	0.			GENERAL SUPPORT
OPEN CAMPUS MEDIA, INC. 1 THOMAS CIR NW, STE 700 WASHINGTON, DC 20005	84-2427054	501(C)(3)	150,000.	0.			COMMUNICATIONS & MEDIA
OPEN SYLLABUS, INC. 306 W 100TH ST, STE 61 NEW YORK, NY 10025	84-3255967	501(C)(3)	800,000.	0.			TRANSFER & CREDIT MOBILITY
ORANGE COUNTY DEPARTMENT OF EDUCATION - 200 KALMUS DR - COSTA MESA, CA 92626	95-6000943	GOV'T ENTITY	10,000.	0.			GENERAL SUPPORT
PAGE EDUCATION FOUNDATION 901 N 3RD ST, STE 355 MINNEAPOLIS, MN 55401	36-3605013	501(C)(3)	20,000.	0.			GENERAL SUPPORT
PATH TO COLLEGE PO BOX 487 LAKE WORTH, FL 33460	81-5228014	501(C)(3)	20,000.	0.			GENERAL SUPPORT
POSTSECONDARY NATIONAL POLICY INSTITUTE - 1828 L ST NW, STE 300-A - WASHINGTON, DC 20036	47-4374655	501(C)(3)	200,002.	0.			PROFESSIONAL & LEADERSHIP DEVELOPMENT
PRAGER UNIVERSITY FOUNDATION 15021 VENTURA BLVD, #552 SHERMAN OAKS, CA 91403	27-1763901	501(C)(3)	10,000.	0.			GENERAL SUPPORT

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PROSPERITYME 175 LANCASTER ST, STE 216 PORTLAND, ME 04010	80-0362127	501(C)(3)	30,000.	0.			GENERAL SUPPORT
PUBLIC AGENDA INC. 1 DOCK 72 WAY #6101 BROOKLYN, NY 11205	13-2847587	501(C)(3)	740,000.	0.			TRANSFER & CREDIT MOBILITY
PUBLIC POLICY INSTITUTE OF CALIFORNIA - 500 WASHINGTON ST, STE 600 - SAN FRANCISCO, CA 94111	94-3207299	501(C)(3)	10,000.	0.			GENERAL SUPPORT
REACH UNIVERSITY 1221 PRESERVATION PARK WAY, STE 100 OAKLAND, CA 94612	27-1274290	501(C)(3)	1,000,000.	0.			WORK BASED LEARNING
READING PARTNERS TWIN CITIES 2324 UNIVERSITY AVE W #105 ST. PAUL, MN 55114	77-0568469	501(C)(3)	20,000.	0.			GENERAL SUPPORT
REGENTS OF THE UNIVERSITY OF CALIFORNIA, LOS ANGELES - 2005 MOORE HALL - LOS ANGELES, CA 90095	95-6006143	501(C)(3)	300,000.	0.			BASIC NEEDS
ROADTRIP NATION, PART OF STRADA COLLABORATIVE - 10 W MARKET ST, STE 1100 - INDIANAPOLIS, IN 46204	86-1250084	501(C)(3)	550,000.	0.			MEN OF COLOR
ROBIN MERGER CORPORATION INC 2800 S SHIRLINGTON RD, STE 1001 ARLINGTON, VA 22206	52-6078980	501(C)(3)	150,000.	0.			COMMUNICATIONS & MEDIA
SAAB NATIONAL HEADQUARTERS PO BOX 350842 TOLEDO, OH 43635	76-0815208	501(C)(3)	10,000.	0.			GENERAL SUPPORT

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SACRAMENTO LOAVES AND FISHES PO BOX 13495 SACRAMENTO, CA 95813	68-0189897	501(C)(3)	20,000.	0.			GENERAL SUPPORT
SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT - 699 OLD ORCHARD DR - DANVILLE, CA 94526	68-0273221	SCHOOL DISTRICT	10,000.	0.			GENERAL SUPPORT
SANFORD SCHOOL 6900 LANCASTER PIKE HOCKESSIN, DE 19707	51-0064331	501(C)(3)	10,000.	0.			GENERAL SUPPORT
SCGA FOUNDATION 3740 CAHUENGA BLVD STUDIO CITY, CA 91604	95-3858373	501(C)(3)	50,000.	0.			GENERAL SUPPORT
SCHOOLS ON WHEELS (CA) PO BOX 23371 VENTURA, CA 93002	95-4422640	501(C)(3)	6,250.	0.			GENERAL SUPPORT
SEACHANGE CAPITAL PARTNERS 420 LEXINGTON AVE, STE 300 NEW YORK, NY 10170	20-5124665	501(C)(3)	1,500,000.	0.			TRANSFORMING HIGHER EDUCATION INSTITUTIONS
SIERRA HEALTH FOUNDATION: CENTER FOR HEALTH PROGRAM MANAGEMENT - 1321 GARDEN HWY, STE 210 - SACRAMENTO, CA 95833	45-5282243	501(C)(3)	50,000.	0.			GENERAL SUPPORT
SINCLAIR COMMUNITY COLLEGE 444 W 3RD ST DAYTON, OH 45402	31-0723444	STATE SCHOOL	812,910.	0.			PROFESSIONAL & LEADERSHIP DEVELOPMENT, WORK BASED LEARNING
SKILLPOINTE FOUNDATION, INC 5256 PEACHTREE RD, STE 130 CHAMBLEE, GA 30341	85-1384690	501(C)(3)	140,000.	0.			GENERAL SUPPORT

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SOAR FOR YOUTH PO BOX 1291 BERKELEY, CA 94701	26-4425202	501(C)(3)	20,000.	0.			GENERAL SUPPORT
SOUTHERN CALIFORNIA COLLEGE ATTAINMENT NETWORK - 1000 N ALAMEDA ST, STE 240 - LOS ANGELES, CA 90012	95-4302067	501(C)(3)	10,000.	0.			GENERAL SUPPORT
SOUTHERN CALIFORNIA GRANTMAKERS 1000 N ALAMEDA ST, STE 230 LOS ANGELES, CA 90012	95-2831058	501(C)(3)	25,000.	0.			GENERAL SUPPORT
SOUTHERN CALIFORNIA PUBLIC RADIO 474 S RAYMOND AVE PASADENA, CA 91105	95-4765734	501(C)(3)	25,000.	0.			GENERAL SUPPORT
SPARK YOUTH 681 17TH AVE NE, STE 101 MINNEAPOLIS, MN 55413	80-0331558	501(C)(3)	20,000.	0.			GENERAL SUPPORT
ST. CHARLES BORROMEO SCHOOL 2727 STINSON BLVD ST. ANTHONY, MN 55418	41-0706912	STATE SCHOOL	10,000.	0.			GENERAL SUPPORT
STAR OF THE SEA CHURCH 4420 GEARY BLVD SAN FRANCISCO, CA 94118	94-1156802	501(C)(3)	15,000.	0.			GENERAL SUPPORT
STATE HIGHER EDUCATION EXECUTIVE OFFICERS ASSOCIATION - 3035 CENTER GREEN DR, STE 100 - BOULDER, CO 80301	23-7167258	501(C)(3)	765,000.	0.			PROGRAM SUPPORT
STTE FOUNDATION 2601 N STANTON ST, STE A EL PASO, TX 79902	46-1997449	501(C)(3)	25,000.	0.			GENERAL SUPPORT

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SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HWY MINNEAPOLIS, MN 55405	41-0908458	501(C)(3)	10,000.	0.			GENERAL SUPPORT
SUPPORTING THE TAYLOR HOUSE, INC. PO BOX 853 ROSEVILLE, CA 95678	46-0748514	501(C)(3)	30,000.	0.			GENERAL SUPPORT
TEACH FOR AMERICA, TWIN CITIES 401 N 2ND AVE, STE 200 MINNEAPOLIS, MN 55401	13-3541913	501(C)(3)	15,000.	0.			GENERAL SUPPORT
TEMECULA VALLEY UNIFIED SCHOOL DISTRICT - 31350 RANCHO VISTA RD - TEMECULA, CA 92592	33-0741945	SCHOOL DISTRICT	10,000.	0.			GENERAL SUPPORT
TEXAS COMMUNITY COLLEGE EDUCATION INITIATIVE - 1304 SAN ANTONIO ST - AUSTIN, TX 78701	56-2358912	501(C)(3)	250,000.	0.			TRANSFER & CREDIT MOBILITY
TEXAS TRIBUNE, INC 919 CONGRESS AVE, 6TH FL AUSTIN, TX 78701	26-4527097	501(C)(3)	110,000.	0.			COMMUNICATIONS & MEDIA
THE ALASKA COMMUNITY FOUNDATION 3201 C ST, STE 110 ANCHORAGE, AK 99503	92-0155067	501(C)(3)	50,000.	0.			GENERAL SUPPORT
THE ASME FOUNDATION, INC. 2 PARK AVE NEW YORK, NY 10016	13-3372934	501(C)(3)	800,000.	0.			WORK BASED LEARNING
THE ASPEN INSTITUTE 2300 N ST NW, STE 700 WASHINGTON, DC 20037	84-0399006	501(C)(3)	87,500.	0.			SINGLE MOTHER STUDENT SUCCESS

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THE CENTER TO ADVANCE CTE 8484 GEORGIA AVE, STE 620 SILVER SPRING, MD 20910	73-1086246	501(C)(3)	540,000.	0.			PROGRAM SUPPORT
THE COMMUNITY FOUNDATION FOR NORTHERN VIRGINIA - 2940 HUNTER MILL RD, STE 201 - OAKTON, VA 22124	51-0232459	501(C)(3)	30,000.	0.			GENERAL SUPPORT
THE HECHINGER REPORT 475 RIVERSIDE AVE, STE 650 NEW YORK, NY 10115	13-1624202	501(C)(3)	100,000.	0.			COMMUNICATIONS & MEDIA
THE PARTNERSHIP PLAN 1875 GREELEY ST S STILLWATER, MN 55082	20-3012418	501(C)(3)	15,000.	0.			GENERAL SUPPORT
THE PILOT SCHOOL, INC. 100 GARDEN OF EDEN RD WILMINGTON, DE 19803	51-0080692		10,000.	0.			GENERAL SUPPORT
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, DAVIS - 1 SHIELDS AVE - DAVIS, CA 95616	94-6036494	STATE SCHOOL	600,000.	0.			BASIC NEEDS
THE SANNEH FOUNDATION 2090 CONWAY ST ST. PAUL, MN 55119	56-2332269	501(C)(3)	40,000.	0.			GENERAL SUPPORT
THE TEEN WAREHOUSE INC 1121 THATCHER ST WILMINGTON, DE 19802	82-3855379	501(C)(3)	10,000.	0.			GENERAL SUPPORT
THE UCLA FOUNDATION BOX 951590, WILSHIRE CTR, STE 900 LOS ANGELES, CA 90095	95-2250801	501(C)(3)	90,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE UNIVERSITY INNOVATION ALLIANCE 300 E UNIVERSITY DR, 6TH FL TEMPE, AZ 85281	86-6051042	501(C)(3)	100,000.	0.			GENERAL SUPPORT
THE UNIVERSITY OF TEXAS AT AUSTIN 3925 W BRAKER LN, BLDG 156, STE 3.8 AUSTIN, TX 78759	74-6000203	STATE SCHOOL	669,991.	0.			MEN OF COLOR
THE URBAN INSTITUTE 500 L'ENFANT PLZ WASHINGTON, DC 20024	52-0880375	501(C)(3)	900,000.	0.			PROGRAM SUPPORT, SINGLE MOTHER STUDENT SUCCESS
THINK NEW MEXICO 1227 PASEO DEL PERALTA SANTA FE, NM 87501	31-1611995	501(C)(3)	10,000.	0.			GENERAL SUPPORT
THINKWATTS FOUNDATION 1225 E 100TH ST LOS ANGELES, CA 90002	83-2224841	501(C)(3)	20,000.	0.			GENERAL SUPPORT
THIRD SECTOR CAPITAL PARTNERS, INC. - 225 FRANKLIN ST, STE 350 - BOSTON, MA 02110	46-1301032	501(C)(3)	750,000.	0.			PROGRAM SUPPORT
U.S. DEPARTMENT OF EDUCATION 400 MARYLAND AVE SW WASHINGTON, DC 20202	52-1198289	GOV'T ENTITY	40,000.	0.			GENERAL SUPPORT
UASPIRE 31 MILK ST, STE 900 BOSTON, MA 02109	46-1314848	501(C)(3)	367,506.	0.			PROGRAM SUPPORT
UATX PO BOX 13491 AUSTIN, TX 78711	87-1925354	501(C)(3)	15,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF CALIFORNIA, IRVINE 5171 CALIFORNIA AVE, STE 150 IRVINE, CA 92697	95-2226406	501(C)(3)	350,411.	0.			BASIC NEEDS
UNIVERSITY OF CINCINNATI PO BOX 19970 CINCINNATI, OH 45219	31-0896555	501(C)(3)	400,000.	0.			PROGRAM SUPPORT
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE ST, BACHMAN HALL 105 HONOLULU, HI 96822	99-0085260	501(C)(3)	50,000.	0.			GENERAL SUPPORT
UNIVERSITY OF HOUSTON DOWNTOWN 1 MAIN ST, STE S990 HOUSTON, TX 77002	74-6001399	501(C)(3)	750,000.	0.			MENTORING & ADVISING
UNIVERSITY OF SOUTHERN CALIFORNIA, RACE AND EQUITY CENTER - USC RACE & EQUITY CTR, 635 DOWNEY WAY, VPD 214 - LOS ANGELES, CA 90089	95-1642394	501(C)(3)	250,000.	0.			MEN OF COLOR
VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES - 901 E BYRD ST, STE 1625 - RICHMOND, VA 23219	54-0554396	501(C)(3)	20,000.	0.			GENERAL SUPPORT
WILLIAMSON COLLEGE OF THE TRADES 106 S NEW MIDDLETOWN RD MEDIA, PA 19063	23-1352691	501(C)(3)	10,000.	0.			GENERAL SUPPORT
WOMEN EMPLOYED 1 E WACKER PL, STE 3110 CHICAGO, IL 60601	36-2969526	501(C)(3)	750,000.	0.			PROGRAM SUPPORT
WOMEN'S FOUNDATION OF MINNESOTA 105 5TH AVE S, STE 300 MINNEAPOLIS, MN 55401	41-1635761	501(C)(3)	15,000.	0.			GENERAL SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF TENNESSEE, KNOXVILLE 201 ANDY HOLT TOWER KNOXVILLE, TN 37996	62-6001636	STATE SCHOOL	25,000.	0.			PROGRAM SUPPORT

Part III

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

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

PART I, LINE 2:

HELPING LOW-INCOME STUDENTS PURSUE HIGHER EDUCATION IS CORE TO ECMC

FOUNDATION'S MISSION. ECMC GROUP, INC. CLOSELY MONITORS THE USE OF THE CASH

GRANTS TO ECMC GROUP, INC. THROUGH REPORTS TO MANAGEMENT AND THE BOARD OF

DIRECTORS ON A REGULAR BASIS. THE REMAINING GRANTS AND ASSISTANCE TO THE

ORGANIZATIONS LISTED IN PART II FURTHER ECMC FOUNDATION'S MISSION AND

PROGRAM EVALUATIONS ARE PART OF ALL GRANT PROJECTS FUNDED.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

ECMC FOUNDATION

Employer identification number

41-1990628

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

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

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

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

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

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

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

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

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

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

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

Schedule J (Form 990) 2023

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 and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JEREMY WHEATON FORMER PRESIDENT & CEO, ECMC GROUP	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 0.	0.	1,622,127.	0.	0.	1,622,127.	122,127.
(2) DANIEL FISHER PRESIDENT & CEO, ECMC GROUP	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 565,637.	676,489.	26,533.	91,123.	35,607.	1,395,389.	22,500.
(3) MARTIN SCANLON CFO & TREASURER	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 417,201.	475,795.	25,315.	74,390.	30,429.	1,023,130.	22,500.
(4) PETER TAYLOR PRESIDENT, ECMC FOUNDATION-PART YEAR	(i) 142,851.	100,000.	204,531.	112,580.	16,183.	576,145.	124,511.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(5) BRIAN BOARDMAN GENERAL COUNSEL & CORP SECRETARY	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 285,326.	160,921.	7,408.	45,095.	41,259.	540,009.	4,902.
(6) JACOB FRAIRE PRESIDENT, ECMC FOUNDATION	(i) 416,105.	0.	17,315.	42,941.	19,469.	495,830.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(7) LYNN ALVAREZ VP, FOUNDATION PROGRAMS & STRATEGY	(i) 320,779.	0.	4,188.	34,837.	20,767.	380,571.	277.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(8) JENNIFER ZEISLER SENIOR DIR, PROGRAM MANAGEMENT	(i) 201,047.	0.	1,353.	21,703.	14,066.	238,169.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(9) JESSICA HASELTON DIR, EDUCATION INNOVATION VENTURES	(i) 173,875.	0.	1,368.	16,902.	37,902.	230,047.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(10) SARAH BELNICK SENIOR DIR, PROGRAM MANAGEMENT	(i) 181,014.	0.	683.	22,527.	21,931.	226,155.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(11) JOANNA ROSENTHAL DIR, COMMUNICATIONS	(i) 185,231.	0.	845.	22,808.	6,206.	215,090.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(12) JAMES V. MCKEON BOARD CHAIR	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 197,500.	0.	0.	0.	0.	197,500.	0.
(13) LORAINA PARK DIR, LEARNING & EVALUATION	(i) 141,850.	0.	1,547.	17,138.	28,130.	188,665.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(14) JULIA S. GOUW DIRECTOR	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 155,000.	0.	0.	0.	0.	155,000.	0.
(15) DIANA J. INGRAM DIRECTOR	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 151,250.	0.	0.	0.	0.	151,250.	0.
(16) JOHN F. DEPODESTA FORMER BOARD CHAIR	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 60,000.	0.	0.	0.	0.	60,000.	0.

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.

Part III Supplemental Information

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

PART I, LINE 1A:

TAX INDEMNIFICATION AND GROSS-UP PAYMENTS:

CERTAIN TAXABLE BENEFITS ARE GROSSED UP TO MAKE THE EMPLOYEE WHOLE; THIS

HAS BEEN APPROVED BY THE BOARD OF DIRECTORS.

PAYMENTS FOR BUSINESS USE OF PERSONAL RESIDENCE:

ECMC FOUNDATION PAID TEMPORARY HOUSING IN LIEU OF HOTEL FOR THE PRESIDENT,

JACOB FRAIRE. THIS BENEFIT WAS NOT TREATED AS TAXABLE COMPENSATION.

PART I, LINE 3:

THE ONLY EXECUTIVE OFFICERS COMPENSATED BY ECMC FOUNDATION WAS THE

PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER

EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS.

PART I, LINES 4A-B:

LINE 4A - SEVERANCE OR CHANGE-OF-CONTROL PAYMENT:

JEREMY WHEATON RECEIVED A \$1,500,000 SEVERANCE PAYMENT IN 2023.

LINE 4B - SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN:

Part III Supplemental Information

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

ECMC GROUP, INC. MAINTAINS A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN

DESCRIBED IN SECTION 457(F), AND A SUPPLEMENTAL EMPLOYEE RETIREMENT PLAN

(SERP), TO ATTRACT AND RETAIN EMPLOYEES, TYPICALLY IN MANAGEMENT POSITIONS.

IN 2023, DANIEL FISHER AND MARTIN SCANLON PARTICIPATED IN THE 457(F) PLAN,

AND RECEIVED EMPLOYER CONTRIBUTIONS OF \$32,289 AND \$11,248, RESPECTIVELY,

AND PETER TAYLOR PARTICIPATED IN THE SERP PLAN, AND RECEIVED AN EMPLOYER

CONTRIBUTION OF \$106,811.

PART I, LINE 5:

THE ONLY EXECUTIVE OFFICERS COMPENSATED BY ECMC FOUNDATION WAS THE

PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER

EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS. ECMC

GROUP, INC.'S ANNUAL OFFICER INCENTIVE PLAN REQUIRES ACHIEVEMENT OF STATED

PRIMARY FINANCIAL GOALS, WHICH INCLUDES REVENUES, BEFORE ANY PAYMENT TO ANY

OFFICER IS MADE.

PART I, LINE 6:

THE ONLY EXECUTIVE OFFICERS COMPENSATED BY ECMC FOUNDATION WAS THE

PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER

Part III Supplemental Information

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

EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS. ECMC

GROUP, INC.'S ANNUAL OFFICER INCENTIVE PLAN REQUIRES ACHIEVEMENT OF STATED

KEY PERFORMANCE METRICS, WHICH INCLUDES NET EARNINGS BEFORE ANY PAYMENT TO

ANY OFFICER IS MADE.

**SCHEDULE O
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

ECMC FOUNDATION

Employer identification number

41-1990628

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

CAREER SUCCESS AMONG UNDERSERVED POPULATIONS THROUGH EVIDENCE-BASED

INNOVATION. ECMC FOUNDATION MAKES INVESTMENTS TO REMOVE BARRIERS TO

POSTSECONDARY COMPLETION; BUILD THE CAPACITY OF ORGANIZATIONS,

INSTITUTIONS AND SYSTEMS; AND TRANSFORM THE POSTSECONDARY ECOSYSTEM

USING A SPECTRUM OF FUNDING STRUCTURES, INCLUDING STRATEGIC GRANTMAKING

AND PROGRAM-RELATED INVESTMENTS, TO SUPPORT BOTH NONPROFIT AND

FOR-PROFIT VENTURES.

FORM 990, PART III, LINE 2, NEW PROGRAM SERVICES:

STARTING IN 2023, ECMC FOUNDATION DIRECTED FUNDING TO SUPPORT APPROVED

INITIATIVES, THE STRATEGICALLY RESPONSIVE PORTFOLIO AND PROGRAM-RELATED

INVESTMENTS THROUGH EDUCATION INNOVATION VENTURES. DESCRIPTIONS CAN BE

FOUND ON FORM 990, PART III, LINE 4.

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

IN JANUARY 2023, ECMC FOUNDATION MADE THE DECISION TO CLOSE OUT THE

CAREER READINESS AND COLLEGE SUCCESS PROGRAMS. GRANTS PREVIOUSLY

AWARDED BY ECMC FOUNDATION UNDER THE CAREER READINESS AND COLLEGE

SUCCESS PROGRAMS WILL CONTINUE TO BE PAID THROUGH JUNE 2025 AND

NOVEMBER 2025, RESPECTIVELY.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

WITH THE FLEXIBILITY TO ADAPT AS THE HIGHER EDUCATION LANDSCAPE

EVOLVES. ECMC FOUNDATION RESERVES FUNDING FOR PROJECTS THAT DO NOT FIT

WITHIN ONE OF THE ESTABLISHED INITIATIVES BUT ARE CONNECTED TO ONE OR

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

LHA 332211 11-14-23

Schedule O (Form 990) 2023

Name of the organization	ECMC FOUNDATION	Employer identification number 41-1990628
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MORE OF ITS STRATEGIC PRIORITIES.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

MEN OF COLOR:

THE MEN OF COLOR INITIATIVE IS COMMITTED TO BRINGING FOCUS TO COLLEGES

AND UNIVERSITIES ADOPTING DATA-INFORMED AND EQUITY-CENTERED PROGRAMS

AND PRACTICES TO BETTER SERVE COLLEGE STUDENTS WHO ARE MEN OF COLOR.

THE INITIATIVE AIMS TO STRENGTHEN PROGRAMS AND IMPROVE STUDENT

OUTCOMES, PROMOTE CULTURE CHANGE IN HIGHER EDUCATION INSTITUTIONS AND

ADVANCE FIELD-BUILDING EFFORTS TO INFORM AND ADDRESS EQUITY GAPS. THE

INITIATIVE'S FIRST YEAR INCLUDED EXTENSIVE STRUCTURING AND STRATEGIZING

AS ECMC FOUNDATION FUNDED INNOVATIVE NEW PROJECTS.

EXPENSES \$ 4,271,979. INCLUDING GRANTS OF \$ 3,878,975. REVENUE \$ 0.

CAREER AND TECHNICAL EDUCATION LEADERSHIP COLLABORATIVE (CTE LC):

THE CTE LC INITIATIVE IS COMMITTED TO BRINGING TOGETHER DIVERSE

PERSPECTIVES AND EQUIPS POSTSECONDARY CAREER AND TECHNICAL EDUCATION

LEADERS WITH THE TOOLS, RESOURCES AND SKILLS NEEDED TO ADVANCE THE

FIELD. THROUGH GRANTS MADE TO LEADING ORGANIZATIONS AND INSTITUTIONS,

ECMC FOUNDATION-FUNDED FELLOWSHIP PROGRAMS OFFER PROFESSIONAL

DEVELOPMENT TO LEADERS KNOWN AS ECMC FOUNDATION FELLOWS (FELLOWS),

INCLUDING IN-PERSON AND VIRTUAL EVENTS; WRITING AND PRESENTING

OPPORTUNITIES; AND CAPSTONE PROJECTS. IN 2023, THE CTE LC FELLOW

COMMUNITY GREW TO MORE THAN 300 FELLOWS. ECMC FOUNDATION ALSO BEGAN THE

FELLOW SPOTLIGHT SERIES, WHICH SHOWCASES PAST AND CURRENT FELLOWS'

ONGOING ENGAGEMENT WITH POSTSECONDARY CTE AND THEIR DIVERSE

PERSPECTIVES ON THE FIELD. THE CTE LC INCLUDES THE ANNUAL CTE LC

CONVENING, WHERE FELLOWS MEET TO LEARN AND INNOVATE TOGETHER, ENHANCING

Name of the organization ECMC FOUNDATION	Employer identification number 41-1990628
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ON-THE-JOB PERFORMANCE AND POTENTIAL FOR PROMOTIONS, PUBLICATIONS, AND

OTHER PROFESSIONAL ACHIEVEMENTS.

EXPENSES \$ 2,384,987. INCLUDING GRANTS OF \$ 1,999,160. REVENUE \$ 0.

TRANSFER AND CREDIT MOBILITY:

THE TRANSFER AND CREDIT MOBILITY INITIATIVE IDENTIFIES AND SUPPORTS

EFFECTIVE AND EQUITABLE TRANSFERS OF CREDITS BETWEEN AND AMONG ALL

POSTSECONDARY EDUCATION INSTITUTIONS, INCLUDING CAREER AND TECHNICAL

EDUCATION PROGRAMS, COMMUNITY COLLEGES AND FOUR-YEAR INSTITUTIONS. THE

TRANSFER AND CREDIT MOBILITY INITIATIVE GREW OUT OF ECMC FOUNDATION'S

PREVIOUS CATALYZING TRANSFER INITIATIVE THAT TACKLED ISSUES OF STUDENT

AND CREDIT MOBILITY, TOTALING \$23 MILLION BETWEEN 2015 AND 2022. THE

INITIATIVE MAKES GRANTS IN THREE KEY AREAS: TECHNOLOGY-ENABLED

SOLUTIONS (INCLUDING MACHINE LEARNING AND ARTIFICIAL INTELLIGENCE) THAT

GIVE STUDENTS GREATER AGENCY IN INITIATING AND MANAGING THEIR

EDUCATIONAL JOURNEY, INSTITUTIONAL INCENTIVES THAT CREATE POSITIVE

TRANSFER-AFFIRMING CAMPUS CULTURES AND EFFECTIVE STATE POLICYMAKING

THAT BETTER SUPPORT TRANSFER STUDENTS.

EXPENSES \$ 2,248,917. INCLUDING GRANTS OF \$ 1,814,000. REVENUE \$ 0.

EDUCATION INNOVATION VENTURES:

EDUCATION INNOVATION VENTURES (EIV) MAKES BELOW-MARKET-RATE INVESTMENTS

INTO NONPROFIT AND FOR-PROFIT VENTURES THAT SEEK TO GENERATE BOTH

SOCIAL IMPACT AND FINANCIAL RETURNS. COMPLEMENTING ECMC FOUNDATION'S

STRATEGIC GRANTMAKING, THE EIV PROGRAM USES A FULL SPECTRUM OF

PROGRAM-RELATED INVESTMENTS, INCLUDING DEBT AND EQUITY INSTRUMENTS, TO

PROVIDE CATALYTIC, RISK CAPITAL TO EARLY-STAGE VENTURES WORKING TO

INCREASE POSTSECONDARY EDUCATIONAL OUTCOMES AND ECONOMIC MOBILITY AMONG

Name of the organization	ECMC FOUNDATION	Employer identification number 41-1990628
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LEARNERS AND JOBSEEKERS FROM SYSTEMICALLY DISADVANTAGED BACKGROUNDS.

FINANCIAL RETURNS ARE REINVESTED INTO ADDITIONAL PROGRAM-RELATED

INVESTMENTS, ALLOWING ECMC FOUNDATION TO RECYCLE INVESTMENT DOLLARS TO

FUND FURTHER IMPACT INITIATIVES AND DRIVE CHANGES IN ECONOMIC MOBILITY

FOR LEARNERS AND JOBSEEKERS. IN 2023, EIV INVESTED NEARLY \$3.9 MILLION

ACROSS 8 PRE-SEED AND SEED-STAGE VENTURES, 1 NONPROFIT AND 2 FUNDS

WORKING TO REMOVE FINANCIAL BARRIERS FOR STUDENTS.

EXPENSES \$ 1,783,125. INCLUDING GRANTS OF \$ 950,000. REVENUE \$ 0.

GO! PROGRAM:

ECMC FOUNDATION AWARDS GRANTS TO THE GENERATING OUTCOMES (GO!) PROGRAM,

A CORPORATE INITIATIVE TO FUND EDUCATION INNOVATION BY FUNDING IDEAS

AND PARTNERSHIPS THAT CAN BE EXAMINED FOR EFFECTIVENESS IN THE LOCAL

COMMUNITIES OF THE ECMC GROUP, INC. EMPLOYEES. TO QUALIFY FOR PAYMENT

OF A GO! PROGRAM GRANT, THE AWARDED RECIPIENT MUST BE A THIRD-PARTY

NONPROFIT ENTITY OR A GOVERNMENTAL PARTNER, SUCH AS PUBLIC SCHOOLS, AND

EXPEND THE GRANT AWARD FOR THE PURPOSE DESIGNATED IN THE RECIPIENT'S

GRANT PROPOSAL. IN 2023, ECMC FOUNDATION AWARDED GRANTS RANGING FROM

\$5,000 TO \$20,000 EACH TO 98 ORGANIZATIONS FOR A TOTAL OF \$1 MILLION.

EXPENSES \$ 1,000,000. INCLUDING GRANTS OF \$ 1,000,000. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 4:

ECMC FOUNDATION'S BYLAWS AND CERTIFICATE OF INCORPORATION WERE AMENDED TO

REMOVE ECMC EDUCATION, INC. AS A SUPPORTED ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 6:

ECMC FOUNDATION HAS ONE MEMBER. THE MEMBER IS ECMC GROUP, INC. A DELAWARE,

NONSTOCK, NONPROFIT CORPORATION EXEMPT UNDER SECTION 501(C)(3). THERE ARE

Name of the organization ECMC FOUNDATION	Employer identification number 41-1990628
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NO STOCKHOLDERS.

FORM 990, PART VI, SECTION A, LINE 7A:

ECMC GROUP, INC. HAS THE RIGHT TO ELECT AND/OR APPROVE ALL THE DIRECTORS OF
THE ECMC FOUNDATION BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION A, LINE 7B:

ECMC GROUP, INC., THE SOLE MEMBER OF ECMC FOUNDATION, RETAINS THE FOLLOWING

AUTHORITY OVER ECMC FOUNDATION:

1. TO AUTHORIZE AMENDMENTS TO THE ARTICLES OF INCORPORATION AND BYLAWS.
2. TO APPROVE THE STRATEGIC AND FINANCIAL PLANS.
3. TO ELECT AND/OR APPROVE THE MEMBERS OF THE BOARD OF DIRECTORS.
4. TO OVERSEE COORDINATION OF PROGRAMS AND SERVICES OFFERED.
5. TO AUTHORIZE FORMATION, GOVERNANCE AND DISSOLUTION.

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

ALL MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT ARE PROVIDED

A COPY OF FORM 990 TO REVIEW AND PROVIDE COMMENTS PRIOR TO FILING. ALL

MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT ARE PROVIDED

WITH A COPY OF THE FINAL VERSION OF FORM 990 BEFORE IT HAS BEEN FILED.

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

OFFICERS, DIRECTORS AND ALL EMPLOYEES ARE REQUIRED TO REAFFIRM ON AN ANNUAL

BASIS THEIR UNDERSTANDING OF THE COMPANY'S CONFLICT OF INTEREST POLICY. THE

AFFIRMATION SPECIFICALLY REFERENCES THAT THE INDIVIDUAL WILL COMPLY WITH

THE DIRECTIVES OF THE CONFLICT OF INTEREST POLICY. OFFICERS, DIRECTORS AND

KEY EMPLOYEES ARE ALSO REQUIRED TO COMPLETE AN ANNUAL FORM 990 RELATIONSHIP

DISCLOSURE DOCUMENT TO IDENTIFY ANY POTENTIAL CONFLICTS OF INTEREST.

Name of the organization ECMC FOUNDATION	Employer identification number 41-1990628
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FINALLY, THE COMPANY'S VENDOR PROCUREMENT PROCESS INCLUDES QUESTIONS OF BUSINESS UNIT CONTRACT OWNERS TO DETERMINE IF ANY CONFLICTS OF INTEREST MAY EXIST. MONITORING AND ENFORCEMENT OF THE POLICY ARE ACCOMPLISHED THROUGH THE POLICY REAFFIRMATION PROCESS, AFFIRMATIVE DISCLOSURE REQUESTS AND THE POLICY REQUIREMENT THAT ALL CONFLICTS OF INTEREST BE REPORTED.

IN CASES WHERE A POTENTIAL CONFLICT EXISTS AT THE OFFICER AND KEY EMPLOYEE LEVELS, THE ISSUE IS DISCLOSED TO THE INDIVIDUAL'S SUPERVISOR, GENERAL COUNSEL, AND/OR VICE PRESIDENT, DEPUTY GENERAL COUNSEL. FOR POTENTIAL CONFLICTS INVOLVING DIRECTORS, THE DISCLOSURE IS MADE TO THE BOARD (OR APPLICABLE COMMITTEE). THE DIRECTOR WILL BE REQUIRED TO EXCUSE THEMSELVES FROM DELIBERATION AND VOTING ON MATTERS FOR WHICH THEY MAY HAVE A CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15:
THE ONLY EXECUTIVE OFFICER COMPENSATED BY ECMC FOUNDATION WAS THE PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS.

THE GOVERNANCE & COMPENSATION COMMITTEE OF THE ECMC GROUP, INC. (ECMC FOUNDATION'S PARENT ORGANIZATION) BOARD OF DIRECTORS IS WHOLLY COMPRISED OF INDEPENDENT, OUTSIDE DIRECTORS. IN 2023, THE COMMITTEE RETAINED EXECUTIVE COMPENSATION EXPERTS FROM GRANT THORNTON AND PEARL MEYER, GLOBAL COMPENSATION CONSULTING ORGANIZATIONS, THROUGH ARNOLD & PORTER KAYE SCHOLER LLP TO IDENTIFY APPROPRIATE CEO AND SENIOR EXECUTIVE COMPENSATION PACKAGES.

ARNOLD & PORTER KAYE SCHOLER LLP PROVIDED AN OPINION ON THE REASONABILITY OF THIS COMPENSATION. THE MARKET ANALYSIS PERFORMED BY GRANT THORNTON AND PEARL MEYER FOR ARNOLD & PORTER KAYE SCHOLER LLP INCLUDES SALARY AND

Name of the organization ECMC FOUNDATION	Employer identification number 41-1990628
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INCENTIVE DATA FROM AN APPROPRIATE PEER GROUP UNDER IRS REGULATIONS AND

INCLUDES ONLY NONPROFIT ENTITIES FOR THE ECMC FOUNDATION PRESIDENT.

FORM 990, PART VI, SECTION C, LINE 19:

THE FORM 990 IS MADE AVAILABLE TO THE PUBLIC ON ECMC FOUNDATION'S WEBSITE.

DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC AS REQUIRED BY LAW.

FORM 990, PART VII, SECTION A:

ECMC FOUNDATION DIRECTORS DO NOT RECEIVE COMPENSATION FOR THEIR SERVICE

ASSOCIATED WITH ECMC FOUNDATION, BUT DO RECEIVE COMPENSATION FOR THEIR

SERVICE PROVIDED TO RELATED ORGANIZATIONS: EDUCATIONAL CREDIT

MANAGEMENT CORPORATION AND ECMC GROUP, INC.

WITH THE EXCEPTION OF THE PRESIDENT, JACOB FRAIRE, AND FORMER

PRESIDENT, PETER TAYLOR, THE EXECUTIVE OFFICERS OF ECMC FOUNDATION DO

NOT RECEIVE COMPENSATION FOR THEIR SERVICE ASSOCIATED WITH ECMC

FOUNDATION, BUT DO RECEIVE COMPENSATION FOR THEIR SERVICE PROVIDED TO

RELATED ORGANIZATIONS: EDUCATIONAL CREDIT MANAGEMENT CORPORATION AND

ECMC GROUP, INC.

JOHN DEPODESTA AND I. KING JORDAN, FORMER DIRECTORS, HAD CONSULTING

AGREEMENTS IN 2023.

FORM 990, PART X, LINE 12:

INVESTMENTS-OTHER SECURITIES OF \$1,678,888,242 ARE HELD IN THE ECMC

GROUP, INC. APPORTIONED INVESTMENT POOL AND \$400,000 ARE INVESTED IN A

FUND OUTSIDE OF THE APPORTIONED INVESTMENT POOL.

Name of the organization ECMC FOUNDATION	Employer identification number 41-1990628
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INVESTMENTS IN ECMC GROUP, INC. APPORTIONED INVESTMENT POOL REPRESENT

AN OWNERSHIP INTEREST IN THE INVESTMENT POOL MANAGED BY ECMC GROUP,

INC., NOT IN THE UNDERLYING ASSETS THEMSELVES. THE OWNERSHIP INTERESTS

IN THIS POOL ARE NOT THEMSELVES PUBLICLY TRADED, NOR CAN THEY BE VALUED

BASED ON DIRECT OR INDIRECT INPUTS AS DEFINED BY FINANCIAL ACCOUNTING

STANDARDS BOARD ACCOUNTING STANDARDS CODIFICATION TOPIC 820. ECMC

FOUNDATION'S INVESTMENTS CONSIST OF POOLED FUNDS INVESTED WITH ECMC

GROUP, INC. THAT ARE GENERALLY REDEEMABLE UPON REQUEST. THE POOLED

INVESTMENT IS, UNDER FAIR VALUE HIERARCHY, A LEVEL 2 INVESTMENT.

THE INVESTMENT STRATEGY OF ECMC FOUNDATION IS TO DIVERSIFY RISK AND

PROVIDE A RETURN THAT SATISFIES THE SHORT- AND LONG-TERM OBJECTIVES.

THE APPORTIONED INVESTMENT POOL HAS UNFUNDDED COMMITMENTS OF

APPROXIMATELY \$431,080,000 IN ALTERNATIVE INVESTMENTS. ECMC FOUNDATION

HAS NO UNFUNDDED COMMITMENTS TO THE APPORTIONED INVESTMENT POOL AT

DECEMBER 31, 2023.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

GRANTS AWARDED IN A PRIOR YEAR AND RETURNED OR REFUNDED IN

2023. 153,541.

Attach to Form 990.

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

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

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

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

Schedule R (Form 990) 2023

Part II Continuation of Identification of Related Tax-Exempt Organizations

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
AUBREY GEMS PARTNERS, LP - 36-5009933, 800 THIRD AVE, 28TH FL, NEW YORK, NY 10022	INVESTMENTS	NY	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
CHLOE CAPITAL FUND I, LP - 84-4269068, 700 CASCADILLA ST, STE 201, ITHACA, NY 14850											
COMMONFUND CAP SECONDARIES OPP FUND - 84-2082338, 15 OLD DANBURY RD, WILTON, CT 06897	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
CRP VF IV GP, LP - 86-3644095 7600 N CAP OF TX HWY, BLDG B, AUSTIN, TX 78731											

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?		
								Yes	No	
OAKDALE INVESTMENT MANAGEMENT CORPORATION - 35-2085743, 111 WASHINGTON AVE SO, STE 1400, MINNEAPOLIS, MN 55401	HOLDING INVESTMENTS	DE	N/A	C CORP	N/A	N/A	N/A	N/A	X	
ECMC HOLDINGS CORPORATION - 41-1991992 111 WASHINGTON AVE SO, STE 1400 MINNEAPOLIS, MN 55401										
ECMC RECORDS & RECEIVABLES MANAGEMENT CORPORATION - 41-1989959, 111 WASHINGTON AVE SO, STE 1400, MINNEAPOLIS, MN 55401	DOCUMENT MANAGEMENT	DE	N/A	C CORP	N/A	N/A	N/A	N/A	X	

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
ECMC-UV CO-INVESTMENT FUND, LP - 81-3873029, 104 W 40TH ST, STE 1600, NEW YORK, NY 10018	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
FUND D-2, A SERIES OF RIOT VENTURES - 92-0652495, 313 GRAND BLVD #1079, VENICE, CA 90291											
GEM MINING 4 LLC - 87-1562792 550 S MAIN ST, STE 310 GREENVILLE, SC 29601	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
ONRAMP EDUC & WORKFORCE INNOV FUND - 84-3999115, 821 E WASHINGTON AVE, STE 200-G, MADISON, WI 53703											
PC-1 DEVELOPERS LLC - 83-1603672, 3600 MAYBERRY DR, RENO, NV 89509	INVESTMENTS	NV	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
R7 FAMILY FUND, LP - 85-1019413, 100 S WACKER DR, STE 1675, CHICAGO, IL 60606											
RI FUND I, A SERIES OF BOOST VC SPV, LP - 87-4641779, PO BOX 3217, SEATTLE, WA 98114	INVESTMENTS	CAYMAN ISLANDS	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
TABOR OFFSHORE OPPORTUNITIES, LTD, 11 E 44TH ST, STE 705, NEW YORK, NY 10017											
UP FUND I, A SERIES OF BOOST VC SPV, LP - 85-1519551, PO BOX 3217, SEATTLE, WA 98114	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportion- ate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership
							Yes	No			
WY FUND I, A SERIES OF BOOST											
VC SPV, LP - 85-1519506, PO											
BOX 3217, SEATTLE, WA 98114	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
BACKFLIP INCOME FUND 2, LLC -											
93-2740244, 1312 17TH ST, STE											
71618, DENVER, CO 80202	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
COLT ENERGY OPPORTUNITIES II,											
LLC - 93-3370182, 2101 CEDAR											
SPRINGS RD, STE 1230, DALLAS,											
TX 75201	INVESTMENTS	TX	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
SOLGEN CAPITAL PARTNERS I, LP											
- 92-1378980, 2000 PGA BLVD,											
STE 4440, PALM BEACH GARDENS,											
FL 33408	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
503 WWS INVESTORS LLC -											
92-1393452, 2540 NE MARTIN											
LUTHER KING JR BLVD,											
PORLAND, OR 97212	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
GENGLOBAL CORE LLC -											
93-4209535, 2810 N CHURCH ST											
PMB 85501, WILMINGTON, DE											
19802	INVESTMENTS	DE	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
GALAHAD INVESTORS EAU CLAIRE,											
LLC - 99-1926788, 4688											
KEYSTONE CROSSING, EAU											
CLAIRE, WI 54701	INVESTMENTS	MN	N/A	N/A	N/A	N/A	X	N/A	X	N/A	
GALAHAD INVESTORS MAPLEWOOD,											
LLC - 99-1935774, 1910 COUNTY											
RD C E, MAPLEWOOD, MN 55109	INVESTMENTS	MN	N/A	N/A	N/A	N/A	X	N/A	X	N/A	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

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

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.