



# **2023 Income Tax Return**

**ECMC FOUNDATION**

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

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

**2023**

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

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

<b>A</b> For the <b>2023</b> calendar year, or tax year beginning		and ending	
<b>B</b> Check if applicable:  Address change Name change Initial return Final return/terminated Amended return Application pending	<b>C</b> Name of organization  ECMC FOUNDATION		<b>D</b> Employer identification number  41-1990628
	Doing business as		<b>E</b> Telephone number  651-221-0566
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	111 WASHINGTON AVE SO		1400
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55401		<b>G</b> Gross receipts \$ 59,044,618.	
<b>F</b> Name and address of principal officer: JACOB FRAIRE SAME AS C ABOVE		<b>H(a)</b> Is this a group return for subordinates? ..... Yes <input checked="" type="checkbox"/> No	
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) ( ) (insert no.) 4947(a)(1) or 527		<b>H(b)</b> Are all subordinates included? Yes No	
<b>J</b> Website: WWW.ECMCFUNDATION.ORG		If "No," attach a list. See instructions	
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other		<b>L</b> Year of formation: 2000	<b>M</b> State of legal domicile: DE
<b>H(c)</b> Group exemption number			

Part I Summary		Prior Year		Current Year	
<b>Activities &amp; Governance</b>	<b>1</b> 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				
	<b>2</b> Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.				
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	9		
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	8		
	<b>5</b> Total number of individuals employed in calendar year 2023 (Part V, line 2a)	<b>5</b>	25		
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	0		
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	0.		
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	0.			
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	501,572,000.	58,528,000.		
	<b>9</b> Program service revenue (Part VIII, line 2g)	0.	0.		
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	109,687.	-310,916.		
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,604.	2,534.		
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	501,684,291.	58,219,618.		
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	38,654,823.	53,246,731.		
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.		
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,859,559.	7,946,661.		
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.		
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	0.			
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,457,529.	4,468,689.		
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	46,971,911.	65,662,081.		
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	454,712,380.	-7,442,463.			
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	1,575,921,479.	1,698,761,256.	<b>Beginning of Current Year</b>	
	<b>21</b> Total liabilities (Part X, line 26)	29,183,730.	38,678,777.	<b>End of Year</b>	
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	1,546,737,749.	1,660,082,479.		

<b>Part II Signature Block</b>						
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.						
<b>Sign Here</b>	Signature of officer				Date	
	MARTIN A. SCANLON, CFO & TREASURER				11/12/2024	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature		Date	Check if self-employed
	HOLLY K. MOEN		Holly Moen		11/12/24	PTIN P01800653
Firm's name		Firm's EIN		Phone no.		
KPMG LLP		13-5565207		612-305-5000		
Firm's address						
350 N 5TH ST, SUITE 600						
MINNEAPOLIS, MN 55401						

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

Part III Statement of Program Service Accomplishments

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

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? [X] 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? [X] 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.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21, with sub-questions a-f for questions 11, 12, and 20. 'X' marks indicate 'Yes' responses for questions 1, 2, 11a, 11b, 11e, 11f, 12a, 12b, 20a, and 21.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, bond issues, and controlled entities.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and various organizational requirements.

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 [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included on line 1a, above, who are independent; 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?; 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?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 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?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 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.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 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?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 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?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

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.
[X] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
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	Former			
(1) JEREMY WHEATON FORMER PRESIDENT & CEO, ECMC GROUP	0.00 0.00						X	0.	1,622,127.	0.
(2) DANIEL FISHER PRESIDENT & CEO, ECMC GROUP	0.00 40.00	X						0.	1,268,659.	126,730.
(3) MARTIN SCANLON CFO & TREASURER	0.00 40.00			X				0.	918,311.	104,819.
(4) PETER TAYLOR PRESIDENT, ECMC FOUNDATION-PART YEAR	40.00 0.00	X		X				447,382.	0.	128,763.
(5) BRIAN BOARDMAN GENERAL COUNSEL & CORP SECRETARY	0.00 40.00			X				0.	453,655.	86,354.
(6) JACOB FRAIRE PRESIDENT, ECMC FOUNDATION	40.00 0.00			X				433,420.	0.	62,410.
(7) LYNN ALVAREZ VP, FOUNDATION PROGRAMS & STRATEGY	40.00 0.00			X				324,967.	0.	55,604.
(8) JENNIFER ZEISLER SENIOR DIR, PROGRAM MANAGEMENT	40.00 0.00					X		202,400.	0.	35,769.
(9) JESSICA HASELTON DIR, EDUCATION INNOVATION VENTURES	40.00 0.00					X		175,243.	0.	54,804.
(10) SARAH BELNICK SENIOR DIR, PROGRAM MANAGEMENT	40.00 0.00					X		181,697.	0.	44,458.
(11) JOANNA ROSENTHAL DIR, COMMUNICATIONS	40.00 0.00					X		186,076.	0.	29,014.
(12) JAMES V. MCKEON BOARD CHAIR	2.00 15.00	X						0.	197,500.	0.
(13) LORAIN PARK DIR, LEARNING & EVALUATION	40.00 0.00					X		143,397.	0.	45,268.
(14) JULIA S. GOUW DIRECTOR	2.00 8.00	X						0.	155,000.	0.
(15) DIANA J. INGRAM DIRECTOR	2.00 10.00	X						0.	151,250.	0.
(16) JENNIFER ANDERSON DIRECTOR	2.00 8.00	X						0.	148,750.	0.
(17) JACK O'CONNELL DIRECTOR	2.00 8.00	X						0.	145,000.	0.



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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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	Former			
(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.
<b>1b Subtotal</b> .....								2,094,582.	5,558,377.	773,993.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								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 16

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

**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b>	Federated campaigns .....	<b>1a</b>				
	<b>b</b>	Membership dues .....	<b>1b</b>				
	<b>c</b>	Fundraising events .....	<b>1c</b>				
	<b>d</b>	Related organizations .....	<b>1d</b>	58,528,000.			
	<b>e</b>	Government grants (contributions) .....	<b>1e</b>				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>				
	<b>g</b>	Noncash contributions included in lines 1a-1f .....	<b>1g</b>	\$			
	<b>h</b>	<b>Total.</b> Add lines 1a-1f .....		58,528,000.			
Program Service Revenue	<b>2 a</b>	_____	<b>Business Code</b>				
	<b>b</b>	_____					
	<b>c</b>	_____					
	<b>d</b>	_____					
	<b>e</b>	_____					
	<b>f</b>	All other program service revenue .....					
	<b>g</b>	<b>Total.</b> Add lines 2a-2f .....					
Other Revenue	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) .....		514,084.		514,084.	
	<b>4</b>	Income from investment of tax-exempt bond proceeds .....					
	<b>5</b>	Royalties .....					
	<b>6 a</b>	Gross rents .....	<b>6a</b>	(i) Real	(ii) Personal		
	<b>b</b>	Less: rental expenses ...	<b>6b</b>				
	<b>c</b>	Rental income or (loss)	<b>6c</b>				
	<b>d</b>	Net rental income or (loss) .....					
	<b>7 a</b>	Gross amount from sales of assets other than inventory .....	<b>7a</b>	(i) Securities	(ii) Other		
	<b>b</b>	Less: cost or other basis and sales expenses .....	<b>7b</b>		825,000.		
	<b>c</b>	Gain or (loss) .....	<b>7c</b>		-825,000.		
<b>d</b>	Net gain or (loss) .....		-825,000.		-825,000.		
<b>8 a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>					
<b>b</b>	Less: direct expenses .....	<b>8b</b>					
<b>c</b>	Net income or (loss) from fundraising events .....						
<b>9 a</b>	Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>					
<b>b</b>	Less: direct expenses .....	<b>9b</b>					
<b>c</b>	Net income or (loss) from gaming activities .....						
<b>10 a</b>	Gross sales of inventory, less returns and allowances .....	<b>10a</b>					
<b>b</b>	Less: cost of goods sold .....	<b>10b</b>					
<b>c</b>	Net income or (loss) from sales of inventory .....						
Miscellaneous Revenue	<b>11 a</b>	INTERCOMPANY SERVICING	<b>Business Code</b>	900099	2,534.	2,534.	
	<b>b</b>	_____					
	<b>c</b>	_____					
	<b>d</b>	All other revenue .....					
	<b>e</b>	<b>Total.</b> Add lines 11a-11d .....			2,534.		
<b>12</b>	<b>Total revenue.</b> 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

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

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	12,169,887.	<b>1</b>	5,267,446.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	630.	<b>4</b>	21,012.
	<b>5</b> 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 .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	0.	<b>9</b>	2,183.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 236,540.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 134,954.	134,454.	<b>10c</b> 101,586.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	1,552,643,281.	<b>12</b>	1,679,288,242.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	9,944,019.	<b>13</b>	13,247,727.
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	1,029,208.	<b>15</b>	833,060.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	1,575,921,479.	<b>16</b>	1,698,761,256.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	1,114,812.	<b>17</b>	2,298,440.
	<b>18</b> Grants payable .....	26,949,951.	<b>18</b>	34,981,745.
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	1,118,967.	<b>25</b>	1,398,592.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	29,183,730.	<b>26</b>	38,678,777.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	1,546,737,749.	<b>27</b>	1,660,082,479.
	<b>28</b> Net assets with donor restrictions .....		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	1,546,737,749.	<b>32</b>	1,660,082,479.
<b>33</b> Total liabilities and net assets/fund balances .....	1,575,921,479.	<b>33</b>	1,698,761,256.	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	58,219,618.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	65,662,081.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-7,442,463.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	1,546,737,749.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	120,633,652.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	153,541.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	1,660,082,479.

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? \_\_\_\_\_  
If the organization changed either its oversight process or selection process during the tax year, explain 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? \_\_\_\_\_
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits \_\_\_\_\_

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>		X
<b>3b</b>		

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

OMB No. 1545-0047

**2023**

Open to Public Inspection

<b>Name of the organization</b> ECMC FOUNDATION	<b>Employer identification number</b> 41-1990628
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**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

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

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 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.
<b>Total</b>					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

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (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

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities, 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); 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.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)); 15 Public support percentage from 2022 Schedule A, Part II, line 14; 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.

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

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c 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

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2022 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 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**

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

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

**Section D. All Type III Supporting Organizations**

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

**Section E. Type III Functionally Integrated Supporting Organizations**

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

**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	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 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	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 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	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	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 - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). 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 - explain in Part VI). 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	<b>Total</b> 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, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2024.</b> 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		

Schedule A (Form 990) 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. WAS APPROVED BY THE BOARD OF DIRECTORS AND ENROLLMENTS WERE NO LONGER ACCEPTED EFFECTIVE IMMEDIATELY. TEACH-OUTS WERE COMPLETED DURING 2023, WITH RELATED EXPENSES BEING SETTLED THROUGH 2027. IN OCTOBER 2023, ECMC FOUNDATION AMENDED ITS BYLAWS AND ARTICLES OF INCORPORATION TO REMOVE ECMC EDUCATION, INC. (EIN: 47-2237488) AS A SUPPORTED ORGANIZATION BECAUSE ECMC EDUCATION, INC. NO LONGER ENROLLS ANY STUDENTS AND IS IN THE 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](http://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:**

**Section:**

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), 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
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 58,528,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  ECMC FOUNDATION	Employer identification number  41-1990628
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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



Name of organization  ECMC FOUNDATION	Employer identification number  41-1990628
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this 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
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
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

2023

Open 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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and others), and questions 3-9 regarding monitoring, expenses, and reporting.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions 1a, 1b, and 2 regarding reporting of art and historical treasures.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

**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 **d**  Loan or exchange program
- b**  Scholarly research **e**  Other \_\_\_\_\_
- c**  Preservation for future generations
- 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    |
|--|-----------|
| <b>c</b> Beginning balance .....             | <b>1c</b> |
| <b>d</b> Additions during the year .....     | <b>1d</b> |
| <b>e</b> Distributions during the year ..... | <b>1e</b> |
| <b>f</b> Ending balance .....                | <b>1f</b> |
- 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
<b>1a</b> Beginning of year balance .....					
<b>b</b> Contributions .....					
<b>c</b> Net investment earnings, gains, and losses .....					
<b>d</b> Grants or scholarships .....					
<b>e</b> Other expenditures for facilities and programs .....					
<b>f</b> Administrative expenses .....					
<b>g</b> 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:
- |   | Yes           | No |
|---|---------------|----|
| <b>(i)</b> Unrelated organizations? .....   | <b>3a(i)</b>  |    |
| <b>(ii)</b> Related organizations? .....  | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ..... | <b>3b</b>     |    |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment**

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

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

**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)		
<b>Total.</b> (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)		
<b>Total.</b> (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)	
<b>Total.</b> (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)	
<b>Total.</b> (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 ...

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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	121,150,270.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	120,633,652.
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	825,000.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	121,458,652.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	-308,382.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	58,528,000.
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	58,528,000.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)	<b>5</b>	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.

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	66,141,540.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	825,000.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	825,000.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	65,316,540.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	345,541.
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	345,541.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)	<b>5</b>	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.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

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

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

Attach to Form 990.

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

OMB No. 1545-0047

**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.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> 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

Schedule I (Form 990)



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

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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

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**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 DUPOINT 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

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

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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 KENNETT 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

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

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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

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

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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

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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

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

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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 NORTHDAL 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 VERMONT 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

Schedule I (Form 990)

**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
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. HOREB SCHOOL PARENT TEACHER ORGANIZATION - 80 MT HOREB 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

Schedule I (Form 990)

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

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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

Schedule I (Form 990)

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

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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

Schedule I (Form 990)

**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
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

Schedule I (Form 990)

**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
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

Schedule I (Form 990)



**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
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 BORROMEIO 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

Schedule I (Form 990)

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

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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

Schedule I (Form 990)

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

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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

Schedule I (Form 990)

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

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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 3.3 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

Schedule I (Form 990)

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

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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

Schedule I (Form 990)

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

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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](http://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)? .....

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

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) LORAIN 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.

(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				
(17) I. KING JORDAN FORMER DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	30,000.	0.	0.	0.	0.	30,000.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III** Supplemental Information

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

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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Open 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.

Schedule O (Form 990) 2023

LHA 332211 11-14-23

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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



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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

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41-1990628

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 REASONABLENESS 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 UNFUNDED COMMITMENTS OF APPROXIMATELY \$431,080,000 IN ALTERNATIVE INVESTMENTS. ECMC FOUNDATION HAS NO UNFUNDED 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.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

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

OMB No. 1545-0047

**2023**

**Open to Public Inspection**

Name of the organization <p align="center">ECMC FOUNDATION</p>	Employer identification number <p align="center">41-1990628</p>
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**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
EDUCATIONAL CREDIT MANAGEMENT CORPORATION - 41-1778617, 111 WASHINGTON AVE SO, STE 1400, MINNEAPOLIS, MN 55401	GUARANTOR	MINNESOTA	501(C)(3)	LINE 10	ECMC GROUP, INC.		X
ECMC GROUP, INC. - 41-1991995 111 WASHINGTON AVE SO, STE 1400 MINNEAPOLIS, MN 55401	EDUCATION FINANCE	DELAWARE	501(C)(3)	LINE 12B TYPE II	N/A		X
ECMC EDUCATION, INC. - 47-2237488 111 WASHINGTON AVE SO, STE 1400 MINNEAPOLIS, MN 55401	CAREER COLLEGES	DELAWARE	501(C)(3)	LINE 2	ECMC GROUP, INC.		X
ECMC REVENUE MANAGEMENT CORPORATION - 83-1761663, 111 WASHINGTON AVE SO, STE 1400, MINNEAPOLIS, MN 55401	STUDENT LOAN DEFAULT RESOLUTION	DELAWARE	501(C)(3)	LINE 10	EDUCATIONAL CREDIT MANAGEMENT CORPORATION		X

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

Schedule R (Form 990) 2023



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

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

**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		X
ECMC HOLDINGS CORPORATION - 41-1991992 111 WASHINGTON AVE SO, STE 1400 MINNEAPOLIS, MN 55401	STRATEGIC OVERSIGHT	DE	N/A	C CORP	N/A	N/A	N/A		X
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		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		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	INVESTMENTS	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
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	INVESTMENTS	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
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	INVESTMENTS	DE	N/A	N/A	N/A	N/A		X	N/A		X	N/A
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	INVESTMENTS	CAYMAN ISLANDS	N/A	N/A	N/A	N/A		X	N/A		X	N/A
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		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, PORTLAND, 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?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	X	
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	X	
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	X	
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....		X

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

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



