

** PUBLIC DISCLOSURE COPY **

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2021

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the **2021** calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

| | | | |
|--|--|----------------------------------|---|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION Doing business as MONTANA TECH FOUNDATION | | D Employer identification number 81-0250363 |
| | Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1300 WEST PARK STREET | | E Telephone number 406-496-4615 |
| | City or town, state or province, country, and ZIP or foreign postal code BUTTE, MT 59701 | | G Gross receipts \$ 27,874,691. |
| | F Name and address of principal officer: JAIME HEPPLER SAME AS C ABOVE | | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶ |
| | I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | |
| J Website: ▶ FOUNDATION.MTECH.EDU | | | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | | L Year of formation: 1967 | M State of legal domicile: MT |

Part I Summary

| | | | |
|---|---|---------------------------|--------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: ADVANCE THE TEACHING, RESEARCH, AND PUBLIC SERVICE ENDEAVORS OF MONTANA TECHNOLOGICAL UNIVERSITY. | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 23 |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 23 |
| | 5 Total number of individuals employed in calendar year 2021 (Part V, line 2a) | 5 | 25 |
| | 6 Total number of volunteers (estimate if necessary) | 6 | 40 |
| | 7 a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 169,901. |
| b Net unrelated business taxable income from Form 990-T, Part I, line 11 | 7b | 134,965. | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| | 9 Program service revenue (Part VIII, line 2g) | 5,272,671. | 11,942,364. |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 200,000. | 100,000. |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 2,431,226. | 1,104,690. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 83,291. | 34,035. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 7,987,188. | 13,181,089. |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 3,223,805. | 5,218,583. |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 734,239. | 704,705. |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 39,582. | 0. |
| | b Total fundraising expenses (Part IX, column (D), line 25) ▶ 602,176. | | |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 885,271. | 1,270,230. |
| 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 4,882,897. | 7,193,518. | |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 3,104,291. | 5,987,571. | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| | 21 Total liabilities (Part X, line 26) | 62,802,705. | 66,302,899. |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 | 945,067. | 675,979. |
| 22 Net assets or fund balances. Subtract line 21 from line 20 | 61,857,638. | 65,626,920. | |

Part II Signature Block

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

Signature: Jaime Heppler Date: 5/10/2023
 Signature ID: F17927F68592459... Date: _____

Sign Here
 JAIME HEPPLER, CEO
 Type or print name and title

| | | | | | |
|--------------------------|---|-------------------------------------|--------------------------|---|-------------------|
| Paid | Print/Type preparer's name SARAH HINTZ | Preparer's signature SARAH HINTZ | Date 05/05/23 | Check if self-employed <input type="checkbox"/> | PTIN P00492291 |
| Preparer Use Only | Firm's name ▶ CLIFTONLARSONALLEN LLP | Firm's EIN ▶ 41-0746749 | Phone no. (303) 779-5710 | | |
| | Firm's address ▶ 8390 EAST CRESCENT PARKWAY, SUITE 300 GREENWOOD VILLAGE, CO 80111 | | | | |

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

Part IV Checklist of Required Schedules

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

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Part IV Checklist of Required Schedules (continued)

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

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

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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 (23), 1b (23), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, KY, LA, MD, MA, MI, MN, NH, NJ, NY, NC, ND
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.
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

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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, 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) JOE MCCLAFFERTY CEO (THRU 1/31/22) | 1.00 40.00 | | | X | | | | 0. | 133,256. | 25,130. |
| (2) MICHAEL BARTH EXECUTIVE DIRECTOR (THRU 3/31/22) | 40.00 0.00 | | | X | | | 119,224. | 0. | 29,224. | |
| (3) DEANNA JOHNSON CFO | 40.00 0.00 | | | X | | | 92,635. | 0. | 32,970. | |
| (4) NICK DIGIOVINE BOARD CHAIR | 1.00 0.00 | X | | X | | | 0. | 0. | 0. | |
| (5) BRYAN LARSON VICE CHAIR | 1.00 0.00 | X | | X | | | 0. | 0. | 0. | |
| (6) TOM HOHN SECRETARY | 1.00 0.00 | X | | X | | | 0. | 0. | 0. | |
| (7) JOSH VINCENT TREASURER | 1.00 0.00 | X | | X | | | 0. | 0. | 0. | |
| (8) KATHY ARNOLD DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (9) DAVE BURGER DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (10) SKYE CALLANTINE DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (11) JON CHERRY DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (12) GARY KOLSTAD DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (13) JONNA LASLOVICH DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (14) LEO MCCARTHY DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (15) PAT MCCARTHY DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (16) MIKE MCGIVERN DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |
| (17) BOB MORRIS DIRECTOR | 1.00 0.00 | X | | | | | 0. | 0. | 0. | |

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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) MAGGIE PETERSON DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (19) ADAM SAYERS DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (20) ROCKY SEALE DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (21) BOB SHEPHERD DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (22) BRIAN SMYTH DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (23) STEPHANIE SORINI DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (24) TIM SULSER DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (25) MIKE THATCHER DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| (26) SEAN WOOLVERTON DIRECTOR | 1.00 0.00 | X | | | | | | 0. | 0. | 0. |
| 1b Subtotal | | | | | | | | 211,859. | 133,256. | 87,324. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 211,859. | 133,256. | 87,324. |

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 2

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

Section B. Independent Contractors

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

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

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

Part VIII Statement of Revenue

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

| | | | (A) | (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 | 1 a | Federated campaigns | 1a | | | | |
| | b | Membership dues | 1b | | | | |
| | c | Fundraising events | 1c | 479,111. | | | |
| | d | Related organizations | 1d | | | | |
| | e | Government grants (contributions) | 1e | 124,007. | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above | 1f | 11,339,246. | | | |
| | g | Noncash contributions included in lines 1a-1f | 1g | \$ 349,472. | | | |
| | h | Total. Add lines 1a-1f | | 11,942,364. | | | |
| Program Service Revenue | 2 a | CONTRACT AGREEMENT MT | Business Code | | | | |
| | | | 561499 | 100,000. | 100,000. | | |
| | b | | | | | | |
| | c | | | | | | |
| | d | | | | | | |
| | e | | | | | | |
| | f | All other program service revenue | | | | | |
| g | Total. Add lines 2a-2f | | 100,000. | | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | | 19,185. | -49,128. | 68,313. | |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | | |
| | 5 | Royalties | | | | | |
| | 6 a | Gross rents | (i) Real | | | | |
| | | | (ii) Personal | | | | |
| | | | | | | | |
| | 6 b | Less: rental expenses | | | | | |
| | 6 c | Rental income or (loss) | | | | | |
| | d | Net rental income or (loss) | | | | | |
| | 7 a | Gross amount from sales of assets other than inventory | (i) Securities | | | | |
| | | | (ii) Other | | | | |
| | | | | 15,623,343. | | | |
| | 7 b | Less: cost or other basis and sales expenses | | 14,537,838. | | | |
| | 7 c | Gain or (loss) | | 1,085,505. | | | |
| | d | Net gain or (loss) | | 1,085,505. | 219,029. | 866,476. | |
| 8 a | Gross income from fundraising events (not including \$ 479,111. of contributions reported on line 1c). See Part IV, line 18 | | | | | | |
| | | 8 a | 181,299. | | | | |
| b | Less: direct expenses | 8 b | 150,769. | | | | |
| c | Net income or (loss) from fundraising events | | 30,530. | | 30,530. | | |
| 9 a | Gross income from gaming activities. See Part IV, line 19 | | | | | | |
| | | 9 a | 8,500. | | | | |
| b | Less: direct expenses | 9 b | 4,995. | | | | |
| c | Net income or (loss) from gaming activities | | 3,505. | | 3,505. | | |
| 10 a | Gross sales of inventory, less returns and allowances | | | | | | |
| | | | | | | | |
| | | 10 a | | | | | |
| b | Less: cost of goods sold | 10 b | | | | | |
| c | Net income or (loss) from sales of inventory | | | | | | |
| Miscellaneous Revenue | 11 a | | Business Code | | | | |
| | b | | | | | | |
| | c | | | | | | |
| | d | All other revenue | | | | | |
| | e | Total. Add lines 11a-11d | | | | | |
| 12 | Total revenue. See instructions | | 13,181,089. | 100,000. | 169,901. | 968,824. | |

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ... | 5,197,493. | 5,197,493. | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 21,090. | 21,090. | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 332,868. | | 170,169. | 162,699. |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 243,399. | | 100,979. | 142,420. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 27,311. | | 8,851. | 18,460. |
| 9 Other employee benefits | 5,132. | | | 5,132. |
| 10 Payroll taxes | 95,995. | | 43,234. | 52,761. |
| 11 Fees for services (nonemployees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | 54,592. | | 54,592. | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | 103,146. | | 103,146. | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.) | 166,587. | 96,948. | 69,639. | |
| 12 Advertising and promotion | 22,755. | 2,080. | 13,781. | 6,894. |
| 13 Office expenses | 177,169. | 130,732. | 46,437. | |
| 14 Information technology | 149,718. | 9,213. | 8,194. | 132,311. |
| 15 Royalties | | | | |
| 16 Occupancy | 9,942. | 9,527. | 415. | |
| 17 Travel | 105,460. | 91,474. | 13,986. | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials ... | | | | |
| 19 Conferences, conventions, and meetings | 11,583. | 9,749. | 1,834. | |
| 20 Interest | 236. | 236. | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 167,615. | 99,374. | 25,780. | 42,461. |
| 23 Insurance | 17,818. | 141. | 17,677. | |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) | | | | |
| a ENTERTAINMENT | 125,125. | 120,273. | 4,852. | |
| b DONOR/BOARD GIFTS | 122,487. | 87,287. | 3,469. | 31,731. |
| c DUES & SUBSCRIPTIONS | 14,448. | 7,919. | 6,529. | |
| d REPAIRS & MAINTENANCE | 10,508. | 234. | 2,967. | 7,307. |
| e All other expenses | 11,041. | 5,041. | 6,000. | |
| 25 Total functional expenses. Add lines 1 through 24e | 7,193,518. | 5,888,811. | 702,531. | 602,176. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. | | | | |
| Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

Part X Balance Sheet

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

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|-------------|-----------------------|
| Assets | 1 Cash - non-interest-bearing | 354,061. | 1 | 1,151,588. |
| | 2 Savings and temporary cash investments | 5,807,336. | 2 | 5,035,174. |
| | 3 Pledges and grants receivable, net | 1,602,640. | 3 | 1,813,209. |
| | 4 Accounts receivable, net | 0. | 4 | 28,500. |
| | 5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 274,631. | 9 | 195,721. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 2,434,110. | | |
| | b Less: accumulated depreciation | 10b 651,471. | 1,949,127. | 10c 1,782,639. |
| | 11 Investments - publicly traded securities | 50,407,583. | 11 | 54,243,616. |
| | 12 Investments - other securities. See Part IV, line 11 | 2,191,795. | 12 | 1,832,852. |
| | 13 Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 215,532. | 15 | 219,600. |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 62,802,705. | 16 | 66,302,899. | |
| Liabilities | 17 Accounts payable and accrued expenses | 229,680. | 17 | 312,986. |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | | 19 | |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | 561,460. | 23 | 340,896. |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 153,927. | 25 | 22,097. |
| | 26 Total liabilities. Add lines 17 through 25 | 945,067. | 26 | 675,979. |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | |
| | 27 Net assets without donor restrictions | 2,488,804. | 27 | 2,364,185. |
| | 28 Net assets with donor restrictions | 59,368,834. | 28 | 63,262,735. |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | |
| | 29 Capital stock or trust principal, or current funds | | 29 | |
| | 30 Paid-in or capital surplus, or land, building, or equipment fund | | 30 | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 31 | |
| | 32 Total net assets or fund balances | 61,857,638. | 32 | 65,626,920. |
| 33 Total liabilities and net assets/fund balances | 62,802,705. | 33 | 66,302,899. | |

Form 990 (2021)

Part XI Reconciliation of Net Assets

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

| | | | |
|-----------|--|-----------|-------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 13,181,089. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 7,193,518. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 5,987,571. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 61,857,638. |
| 5 | Net unrealized gains (losses) on investments | 5 | -2,360,332. |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | 142,043. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 65,626,920. |

Part XII Financial Statements and Reporting

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

| | | Yes | No |
|-----------|---|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | X |
| b | Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | X | |
| c | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O. | X | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____ | | X |
| b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____ | | |

Form **990** (2021)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
|--|------------|------------|------------|------------|-------------|-------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 6,855,125. | 4,931,606. | 5,582,489. | 5,272,671. | 11,942,364. | 34,584,255. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 Total. Add lines 1 through 3 | 6,855,125. | 4,931,606. | 5,582,489. | 5,272,671. | 11,942,364. | 34,584,255. |
| 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) | | | | | | 3,803,307. |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 30,780,948. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2017 | (b) 2018 | (c) 2019 | (d) 2020 | (e) 2021 | (f) Total |
|---|------------|------------|------------|------------|-------------|--------------------------|
| 7 Amounts from line 4 | 6,855,125. | 4,931,606. | 5,582,489. | 5,272,671. | 11,942,364. | 34,584,255. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 456,566. | 412,889. | 115,977. | 67,655. | 68,142. | 1,121,229. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | 363. | | 49,538. | 33,291. | 34,035. | 117,227. |
| 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 | | | | | | 35,822,711. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 562,295. |
| 13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here | | | | | | <input type="checkbox"/> |

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|-------------------------------------|
| 14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) | 14 | 85.93 % |
| 15 Public support percentage from 2020 Schedule A, Part II, line 14 | 15 | 86.68 % |
| 16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | | <input checked="" type="checkbox"/> |
| b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| 17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization | | <input type="checkbox"/> |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | | <input type="checkbox"/> |

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (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) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (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: Line number, Percentage. Row 15: Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2021. 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 - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

| | Yes | No |
|--|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization? | | |
| b A family member of a person described on line 11a above? | | |
| c 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> | | |
| 11a | | |
| 11b | | |
| 11c | | |

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

| | | | |
|---|--|--|--|
| 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). | | | |
| a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | | |
| b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | | |
| c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions). | | | |
| 2 Activities Test. Answer lines 2a and 2b below. | | | |
| a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <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 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> | | | |
| 3 Parent of Supported Organizations. Answer lines 3a and 3b below. | | | |
| a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i> | | | |
| 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> | | | |
| 2a | | | |
| 2b | | | |
| 3a | | | |
| 3b | | | |

MONTANA TECHNOLOGICAL UNIVERSITY
FOUNDATION

Schedule A (Form 990) 2021

81-0250363

Page 6

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

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

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

| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|---|----------------|--------------------------------|
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |
| d | Total (add lines 1a, 1b, and 1c) | 1d | |
| e | Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | | |
| 2 | Acquisition indebtedness applicable to non-exempt-use assets | 2 | |
| 3 | Subtract line 2 from line 1d. | 3 | |
| 4 | Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | |
| 5 | Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | |
| 6 | Multiply line 5 by 0.035. | 6 | |
| 7 | Recoveries of prior-year distributions | 7 | |
| 8 | Minimum Asset Amount (add line 7 to line 6) | 8 | |

| Section C - Distributable Amount | | | Current Year |
|----------------------------------|---|---|--------------|
| 1 | Adjusted net income for prior year (from Section A, line 8, column A) | 1 | |
| 2 | Enter 0.85 of line 1. | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, column A) | 3 | |
| 4 | Enter greater of line 2 or line 3. | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | |
| 7 | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). | | |

Schedule A (Form 990) 2021

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

| Section D - Distributions | | Current Year |
|---------------------------|---|--------------|
| 1 | Amounts paid to supported organizations to accomplish exempt purposes | 1 |
| 2 | Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 |
| 3 | Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 |
| 4 | Amounts paid to acquire exempt-use assets | 4 |
| 5 | Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>) | 5 |
| 6 | Other distributions (<i>describe in Part VI</i>). See instructions. | 6 |
| 7 | Total annual distributions. Add lines 1 through 6. | 7 |
| 8 | Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions. | 8 |
| 9 | Distributable amount for 2021 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-2021 | (iii) Distributable Amount for 2021 |
|---|---|--|---|
| 1 | Distributable amount for 2021 from Section C, line 6 | | |
| 2 | Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions. | | |
| 3 | Excess distributions carryover, if any, to 2021 | | |
| a | From 2016 | | |
| b | From 2017 | | |
| c | From 2018 | | |
| d | From 2019 | | |
| e | From 2020 | | |
| f | Total of lines 3a through 3e | | |
| g | Applied to underdistributions of prior years | | |
| h | Applied to 2021 distributable amount | | |
| i | Carryover from 2016 not applied (see instructions) | | |
| j | Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | |
| 4 | Distributions for 2021 from Section D, line 7: \$ | | |
| a | Applied to underdistributions of prior years | | |
| b | Applied to 2021 distributable amount | | |
| c | Remainder. Subtract lines 4a and 4b from line 4. | | |
| 5 | Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | |
| 6 | Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions. | | |
| 7 | Excess distributions carryover to 2022. Add lines 3j and 4c. | | |
| 8 | Breakdown of line 7: | | |
| a | Excess from 2017 | | |
| b | Excess from 2018 | | |
| c | Excess from 2019 | | |
| d | Excess from 2020 | | |
| e | Excess from 2021 | | |

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.)

Multiple horizontal lines for supplemental information.

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

OMB No. 1545-0047

2021

Name of the organization

MONTANA TECHNOLOGICAL UNIVERSITY
FOUNDATION

Employer identification number

81-0250363

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 foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.**Special Rules** For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II. For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III. For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

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

Schedule B (Form 990) (2021)

| | |
|---|---|
| Name of organization MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number 81-0250363 |
|---|---|

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 | _____ _____ _____ | \$ 3,757,485. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | _____ _____ _____ | \$ 3,200,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | _____ _____ _____ | \$ 250,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| _____ | _____ _____ _____ | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| _____ | _____ _____ _____ | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| _____ | _____ _____ _____ | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|--|---|
| Name of organization MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number 81-0250363 |
|--|---|

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 MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number 81-0250363 |
|--|---|

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

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

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION

Employer identification number 81-0250363

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 about 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 of easements, total number and acreage, number of easements on historic structures, and monitoring details.

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 reporting requirements for art and historical treasures, and amounts for revenue and assets.

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

Schedule D (Form 990) 2021

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

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

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 52,092,737. | 42,100,223. | 42,894,396. | 45,194,657. | 45,496,491. |
| b Contributions | 8,981,096. | 1,525,169. | 1,662,704. | 4,507,117. | 5,611,788. |
| c Net investment earnings, gains, and losses | -1,020,439. | 11,541,888. | -165,798. | 1,792,928. | 1,907,484. |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | 2,690,456. | 3,074,543. | 2,291,079. | 8,600,306. | 7,821,106. |
| f Administrative expenses | | | | | |
| g End of year balance | 57,362,938. | 52,092,737. | 42,100,223. | 42,894,396. | 45,194,657. |

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 1.2420 %
 - b Permanent endowment 82.0000 %
 - c Term endowment 16.7580 %
- 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 |
|---|-----|----|
| (i) Unrelated organizations | X | |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 18,996. | | 18,996. |
| b Buildings | | 2,306,447. | 551,618. | 1,754,829. |
| c Leasehold improvements | | | | |
| d Equipment | | 108,667. | 99,853. | 8,814. |
| e Other | | | | |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) | | | | 1,782,639. |

Schedule D (Form 990) 2021

Part VII Investments - Other Securities.

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) NOTES PAYABLE | 22,097. |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 22,097. |

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

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

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

| | | | |
|----------|--|-----------|-------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 11,057,873. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains (losses) on investments | 2a | -2,360,332. |
| b | Donated services and use of facilities | 2b | 42,455. |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 142,043. |
| e | Add lines 2a through 2d | 2e | -2,175,834. |
| 3 | Subtract line 2e from line 1 | 3 | 13,233,707. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 103,146. |
| b | Other (Describe in Part XIII.) | 4b | -155,764. |
| c | Add lines 4a and 4b | 4c | -52,618. |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | 5 | 13,181,089. |

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

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

| | | | |
|----------|---|-----------|------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 7,288,591. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | 42,455. |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 155,764. |
| e | Add lines 2a through 2d | 2e | 198,219. |
| 3 | Subtract line 2e from line 1 | 3 | 7,090,372. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 103,146. |
| b | Other (Describe in Part XIII.) | 4b | |
| c | Add lines 4a and 4b | 4c | 103,146. |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | 5 | 7,193,518. |

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 V, LINE 4:

THE ORGANIZATION USES ENDOWMENT FUNDS TO GENERATE INCOME FROM INVESTMENTS

TO SUPPORT THE COLLEGE.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

| | |
|---|----------|
| APPREC. LDN LIFE INS. ANNUITY | 4,068. |
| CHANGE IN VALUE IN SPLIT INTEREST AGREEMENT | 137,975. |
| TOTAL TO SCHEDULE D, PART XI, LINE 2D | 142,043. |

PART XI, LINE 4B - OTHER ADJUSTMENTS:

| | |
|---------------------|-----------|
| FUNDRAISING EXPENSE | -150,769. |
| GAMING EXPENSE | -4,995. |

Part XIII Supplemental Information *(continued)*

TOTAL TO SCHEDULE D, PART XI, LINE 4B -155,764.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EXPENSE 150,769.

GAMING EXPENSE 4,995.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 155,764.

MONTANA TECHNOLOGICAL UNIVERSITY
FOUNDATION

81 - 0250363

Schedule F (Form 990) 2021

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of noncash assistance | (h) Description of noncash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|-------------------------------|--|------------|----------------------|--------------------------|---------------------------------|----------------------------------|---------------------------------------|---|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 3, COLUMN (F):

THE ACCOUNTING METHOD USED IS ACCRUAL.

MONTANA TECHNOLOGICAL UNIVERSITY
FOUNDATION

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events (add col. (a) through col. (c)) | |
|-----------------|--|---|--------------------------|------------------|--|----------|
| | | NATURAL RESOUC GOLF | DIGGER ONLINE AUCTION | 7 | | |
| | | (event type) | (event type) | (total number) | | |
| Revenue | 1 | Gross receipts | 99,969. | 412,898. | 144,720. | 657,587. |
| | 2 | Less: Contributions | 78,942. | 303,720. | 96,449. | 479,111. |
| | 3 | Gross income (line 1 minus line 2) | 21,027. | 109,178. | 48,271. | 178,476. |
| Direct Expenses | 4 | Cash prizes | | | | |
| | 5 | Noncash prizes | | 20,591. | 8,078. | 28,669. |
| | 6 | Rent/facility costs | 2,856. | | 4,905. | 7,761. |
| | 7 | Food and beverages | 10,442. | 18,747. | 12,194. | 41,383. |
| | 8 | Entertainment | 10,584. | | 20,130. | 30,714. |
| | 9 | Other direct expenses | 3,840. | 27,550. | 9,319. | 40,709. |
| | 10 | Direct expense summary. Add lines 4 through 9 in column (d) | | | | |
| 11 | Net income summary. Subtract line 10 from line 3, column (d) | | | | | 29,240. |

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

| | | (a) Bingo | (b) Pull tabs/instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col. (a) through col. (c)) | |
|-----------------|--|-----------------------|---|---|---|--|
| | | 1 | Gross revenue | | | |
| Direct Expenses | 2 | Cash prizes | | | | |
| | 3 | Noncash prizes | | | | |
| | 4 | Rent/facility costs | | | | |
| | 5 | Other direct expenses | | | | |
| | 6 | Volunteer labor | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | |
| 7 | Direct expense summary. Add lines 2 through 5 in column (d) | | | | | |
| 8 | Net gaming income summary. Subtract line 7 from line 1, column (d) | | | | | |

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

Part IV Supplemental Information *(continued)*

Multiple horizontal lines for supplemental information.

**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 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization **MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION** Employer identification number **81-0250363**

Part I General Information on Grants and Assistance

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

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

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|--|----------------|--|---------------------------------|---|--|--|--|
| MONTANA TECHNOLOGICAL UNIVERSITY 1300 WEST PARK STREET BUTTE, MT 59701 | 81-6001654 | STATE OF MONTANA | 4,494,438. | 137,350. FMV | | SUPPLIES & MINING EQUIPMENT | STUDENT SCHOLARSHIPS, PROFESSORSHIP SUPPLEMENTS AND PROGRAM DISTRIBUTIONS. |
| DIGGER ATHLETIC ASSOCIATION 1300 WEST PARK STREET BUTTE, MT 59701 | 23-7010408 | 501C3 | 135,000. | 54,961. FMV | | AUCTION ITEMS | GENERAL OPERATIONS |
| MONTANA TECH ALUMNI ASSOCIATION 1300 WEST PARK STREET BUTTE, MT 59701 | 81-0388134 | 501C3 | 19,893. | 0. N/A | | N/A | GENERAL OPERATIONS |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **3.**
- 3** Enter total number of other organizations listed in the line 1 table **0.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I (Form 990) 2021**

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 |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
| ROSE AND ANNA BUSCH AWARD | 6 | 6,000. | 0. | N/A | N/A |
| CHANCELLORS AWARD | 2 | 2,000. | 0. | N/A | N/A |
| STIPENDS | 3 | 6,000. | 0. | N/A | N/A |
| EVENT PRIZES | 2 | 740. | 0. | N/A | N/A |
| TECH XPO AWARD | 23 | 5,000. | 0. | N/A | N/A |

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:

THE MONEY IS ONLY PAID TO THE UNIVERSITY AFTER THE ACTUAL EXPENSE HAS

OCCURRED. FOR SCHOLARSHIPS AND PROFESSORSHIPS, THE UNIVERSITY INVOICES THE

FOUNDATION AFTER THE FUNDS HAVE BEEN PAID TO THE STUDENT OR FACULTY. FOR

CAPITAL EXPENDITURES, THE UNIVERSITY INVOICES THE FOUNDATION AFTER THE

PURCHASE IS MADE. THE FOUNDATION DOES VERIFY THE USAGE IS CORRECT BEFORE

THE FUNDS ARE DISTRIBUTED TO THE UNIVERSITY.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization **MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION**

Employer identification number
81-0250363

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2021

Part III Supplemental Information

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

PART I, LINE 3:

THE CEO IS AN EMPLOYEE OF THE MONTANA TECHNOLOGICAL UNIVERSITY.

COMPENSATION AND BENEFITS ARE DETERMINED BY THE BOARD OF REGENTS OF THE

STATE OF MONTANA. THE FOLLOWING WERE USED IN DETERMINING THE CEO'S

COMPENSATION:

A) COMPENSATION SURVEY OR STUDY

B) APPROVAL BY THE BOARD OR COMPENSATION COMMITTEE

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization **MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION** Employer identification number **81-0250363**

Part I Types of Property

| | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|--|----------------------------|---|--|---|
| 1 Art - Works of art | X | 17 | 6,889. | DONOR VALUES |
| 2 Art - Historical treasures | | | | |
| 3 Art - Fractional interests | | | | |
| 4 Books and publications | X | | 5,635. | DONOR VALUES |
| 5 Clothing and household goods | X | | 18,502. | DONOR VALUES |
| 6 Cars and other vehicles | | | | |
| 7 Boats and planes | | | | |
| 8 Intellectual property | | | | |
| 9 Securities - Publicly traded | X | 9 | 253,827. | MARKET VALUE |
| 10 Securities - Closely held stock | | | | |
| 11 Securities - Partnership, LLC, or trust interests | | | | |
| 12 Securities - Miscellaneous | | | | |
| 13 Qualified conservation contribution - Historic structures | | | | |
| 14 Qualified conservation contribution - Other | | | | |
| 15 Real estate - Residential | | | | |
| 16 Real estate - Commercial | | | | |
| 17 Real estate - Other | | | | |
| 18 Collectibles | X | 17 | 4,024. | DONOR VALUES |
| 19 Food inventory | | | | |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| 25 Other (EQUIPMENT) | X | 5 | 43,949. | DONOR VALUES |
| 26 Other (SUPPLIES) | X | 11 | 9,620. | DONOR VALUES |
| 27 Other (GIFT BASKETS) | X | 46 | 5,632. | DONOR VALUES |
| 28 Other (GIFT CERTIFIC) | X | 6 | 1,394. | DONOR VALUES |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** 0

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **30a** X
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **31** X
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **32a** X
- b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

| | Yes | No |
|-----|-----|----|
| 30a | | X |
| 31 | X | |
| 32a | | X |

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

Schedule M (Form 990) 2021

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

SCHEDULE M, PART I, COLUMN (B):

COLUMN (B) REPORTS THE NUMBER OF CONTRIBUTIONS.

Multiple horizontal lines for data entry.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

| | | | |
|--------------------------|--|--------------------------------|------------|
| Name of the organization | MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number | 81-0250363 |
|--------------------------|--|--------------------------------|------------|

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

STUDENT ASSISTANCE FUNDS. ESTABLISHED IN 1967 UNDER STATE OF MONTANA
LAW, THE FOUNDATION IS THE CATALYST AND CONDUIT THROUGH WHICH GIFTS AND
ENDOWMENT INCOME FLOW TO PROVIDE IMMEDIATE AND LONG-TERM SUPPORT FOR
MONTANA TECHNOLOGICAL UNIVERSITY AND ALL OF ITS PROGRAMS. THE
FOUNDATION IS A MECHANISM THROUGH WHICH PRIVATE SUPPORT IS RAISED AND
MANAGED FOR THE SOLE BENEFIT OF MONTANA TECHNOLOGICAL UNIVERSITY.
OVERSEEN BY A BOARD OF DIRECTORS AND STAFFED BY A TEAM OF DEVELOPMENT
PROFESSIONALS, THE FOUNDATION ADMINISTERS ALL GIFTS IN A BUSINESS-LIKE
MANNER IN ACCORDANCE WITH DONORS' WISHES.

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

EXECUTIVE COMMITTEE: SUBJECT TO THE CONTROL AND DIRECTION OF THE BOARD, THE
EXECUTIVE COMMITTEE HAS GENERAL OVERSIGHT OVER ALL QUESTIONS AFFECTING THE
POLICY, PROPERTY, STAFF AND GENERAL PURPOSES OF THE FOUNDATION, AND DURING
INTERVALS BETWEEN MEETINGS OF THE BOARD, MAY EXERCISE THE POWER AND
AUTHORITY OF THE BOARD IN THE MANAGEMENT OF THE PROPERTY AND AFFAIRS OF THE
FOUNDATION, EXCEPT THE POWER TO ELECT DIRECTORS AND OFFICERS, AND THE POWER
TO CHANGE THE BYLAWS OF THE FOUNDATION. THE EXECUTIVE COMMITTEE SHALL
REGULARLY REPORT TO THE BOARD. WHEN DULY REPORTED TO THE BOARD, ACTS OF THE
EXECUTIVE COMMITTEE SHALL STAND AS ACTS OF THE BOARD, UPON RATIFICATION BY
THE BOARD.

FORM 990, PART VI, SECTION A, LINE 2:

JON CHERRY AND SKYE CALLANTINE - FAMILY RELATIONSHIP.

| | |
|--|--|
| Name of the organization MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number 81-0250363 |
|--|--|

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

THE FORM 990 IS PREPARED BY THE ORGANIZATION'S INDEPENDENT ACCOUNTING FIRM
 BASED ON DATA PROVIDED BY MANAGEMENT. ONCE A DRAFT IS AVAILABLE, IT WILL BE
 REVIEWED BY MANAGEMENT BEFORE BEING SENT TO THE BOARD. AN EMAIL WILL THEN
 BE SENT TO THE BOARD STATING THAT THE 990 IS AVAILABLE FOR REVIEW IN
 ONBOARD FOR THE NEXT 10 DAYS AT WHICH TIME THE 990 WILL BE FILED WITH THE
 IRS.

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

BOARD MEMBERS ARE REQUIRED TO SIGN AND DATE THE CONFLICT OF INTEREST POLICY
 AT THE BEGINNING OF THEIR TERM OF SERVICE AND EACH YEAR THEREAFTER.

THE BOARD OF DIRECTORS SHALL DETERMINE WHETHER A CONFLICT OF INTEREST
 EXISTS AND, IF SO THE BOARD SHALL VOTE TO AUTHORIZE OR REJECT THE
 TRANSACTION OR TAKE ANY OTHER ACTION DEEMED NECESSARY TO ADDRESS THE
 CONFLICT AND PROTECT BEST INTERESTS. BOARD ACTION WILL BE TAKEN AS THE
 RESULT OF A MAJORITY VOTE OF DISINTERESTED DIRECTORS. DELIBERATIONS ARE
 DOCUMENTED IN THE BOARD MEETING MINUTES.

AN INTERESTED BOARD MEMBER, OFFICER, OR STAFF MEMBER SHALL NOT PARTICIPATE
 IN ANY DISCUSSION OR DEBATE OF THE BOARD OF DIRECTORS, OR OF ANY COMMITTEE
 OR SUBCOMMITTEE THEREOF IN WHICH THE SUBJECT OF DISCUSSION IS A CONTRACT,
 TRANSACTION, OR SITUATION IN WHICH THERE MAY BE A PERCEIVED OR ACTUAL
 CONFLICT OF INTEREST. HOWEVER, THEY MAY BE PRESENT TO PROVIDE CLARIFYING
 INFORMATION IN SUCH A DISCUSSION OR DEBATE UNLESS OBJECTED TO BY ANY
 PRESENT BOARD OR COMMITTEE MEMBER.

FORM 990, PART VI, SECTION B, LINE 15A:

| | |
|--|--|
| Name of the organization MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number 81-0250363 |
|--|--|

THE PROCESS FOR DETERMINING EXECUTIVE COMPENSATION IS AS FOLLOWS: THE CEO IS AN EMPLOYEE OF THE MONTANA TECHNOLOGICAL UNIVERSITY. COMPENSATION AND BENEFITS ARE DETERMINED BY THE BOARD OF REGENTS OF THE STATE OF MONTANA. THE BOARD OF THE FOUNDATION DETERMINES AND APPROVES THE PERCENTAGE OF THE CEO'S WAGE TO REIMBURSE MONTANA TECHNOLOGICAL UNIVERSITY. PERIODICALLY THE BOARD WILL AWARD THE CEO WITH A PERFORMANCE BONUS. THE BOARD OF REGENTS HAS TO APPROVE THE PERFORMANCE BONUS, WHICH IS CHARGED 100% TO THE FOUNDATION. THE CEO SETS COMPENSATION FOR ALL OTHER FOUNDATION MANAGEMENT AND EMPLOYEES. THE EXECUTIVE DIRECTOR AND CFO'S COMPENSATION IS APPROVED BY THE BOARD OF DIRECTORS. THIS PROCESS WAS LAST REVIEWED IN 2022.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
CA, KY, LA, MD, MA, MI, MN, NH, NJ, NY, NC, ND, OR, SC, UT, WI

FORM 990, PART VI, SECTION C, LINE 19:
FINANCIAL STATEMENTS AND OTHER DOCUMENTS ARE AVAILABLE UPON REQUEST.

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

| | |
|---|----------|
| APPREC. LDN LIFE INS. ANNUITY | 4,068. |
| CHANGE IN VALUE IN SPLIT INTEREST AGREEMENT | 137,975. |
| TOTAL TO FORM 990, PART XI, LINE 9 | 142,043. |

FORM 990, PART XII, LINE 2C:
THE PROCESS FOR OVERSIGHT AND SELECTION OF AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED.

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

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

| (a) Name of related organization | (b) Transaction type (as) | (c) Amount involved | (d) Method of determining amount involved |
|--------------------------------------|------------------------------|------------------------|--|
| (1) MONTANA TECHNOLOGICAL UNIVERSITY | L | 100,000. | FMV |
| (2) MONTANA TECHNOLOGICAL UNIVERSITY | O | 87,535. | ACTUAL EXPENSE |
| (3) MONTANA TECHNOLOGICAL UNIVERSITY | B | 4,494,438. | ACTUAL EXPENSE |
| (4) MONTANA TECHNOLOGICAL UNIVERSITY | P | 149,200. | ACTUAL EXPENSE |
| (5) | | | |
| (6) | | | |

Part VII Supplemental Information

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

Multiple horizontal lines for providing supplemental information.

Form **990-T**

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No. 1545-0047

2021

For calendar year 2021 or other tax year beginning JUL 1, 2021, and ending JUN 30, 2022

▶ **Go to www.irs.gov/Form990T for instructions and the latest information.**
▶ **Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).**

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

| | | | |
|---|-----------------------------|--|--|
| <p>A <input type="checkbox"/> Check box if address changed.</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A</p> | <p>Print or Type</p> | <p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 1300 WEST PARK STREET</p> <p>City or town, state or province, country, and ZIP or foreign postal code BUTTE, MT 59701</p> <p>C Book value of all assets at end of year ▶ 65,626,920.</p> | <p>D Employer identification number 81-0250363</p> <p>E Group exemption number (see instructions)</p> <p>F <input type="checkbox"/> Check box if an amended return.</p> |
|---|-----------------------------|--|--|

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Check if filing only to ▶ Claim credit from Form 8941 Claim a refund shown on Form 2439

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶

J Enter the number of attached Schedules A (Form 990-T) ▶ **1**

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

L The books are in care of ▶ **DEANNA JOHNSON** Telephone number ▶ **406-496-4615**

Part I Total Unrelated Business Taxable Income

| | | |
|--|-----------|----------|
| 1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) | 1 | 150,961. |
| 2 Reserved | 2 | |
| 3 Add lines 1 and 2 | 3 | 150,961. |
| 4 Charitable contributions (see instructions for limitation rules) STMT 1 STMT 2 | 4 | 14,996. |
| 5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 | 5 | 135,965. |
| 6 Deduction for net operating loss. See instructions | 6 | |
| 7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 | 7 | 135,965. |
| 8 Specific deduction (generally \$1,000, but see instructions for exceptions) | 8 | 1,000. |
| 9 Trusts. Section 199A deduction. See instructions | 9 | |
| 10 Total deductions. Add lines 8 and 9 | 10 | 1,000. |
| 11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero | 11 | 134,965. |

Part II Tax Computation

| | | |
|---|----------|---------|
| 1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) | 1 | 28,343. |
| 2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) | 2 | |
| 3 Proxy tax. See instructions | 3 | |
| 4 Other tax amounts. See instructions | 4 | |
| 5 Alternative minimum tax (trusts only) | 5 | |
| 6 Tax on noncompliant facility income. See instructions | 6 | |
| 7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies | 7 | 28,343. |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2021)

Part III Tax and Payments

| | | | | |
|-----------|--|-----------|---------|---------|
| 1a | Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | 1a | | |
| b | Other credits (see instructions) | 1b | | |
| c | General business credit. Attach Form 3800 (see instructions) | 1c | | |
| d | Credit for prior year minimum tax (attach Form 8801 or 8827) | 1d | | |
| e | Total credits. Add lines 1a through 1d | 1e | | |
| 2 | Subtract line 1e from Part II, line 7 | 2 | | 28,343. |
| 3 | Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement) | 3 | | |
| 4 | Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here | 4 | | 28,343. |
| 5 | Current net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4 | 5 | | 0. |
| 6a | Payments: A 2020 overpayment credited to 2021 | 6a | 11,000. | |
| b | 2021 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> | 6b | | |
| c | Tax deposited with Form 8868 | 6c | 20,000. | |
| d | Foreign organizations: Tax paid or withheld at source (see instructions) | 6d | | |
| e | Backup withholding (see instructions) | 6e | | |
| f | Credit for small employer health insurance premiums (attach Form 8941) | 6f | | |
| g | Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total | 6g | | |
| 7 | Total payments. Add lines 6a through 6g | 7 | | 31,000. |
| 8 | Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> | 8 | | 500. |
| 9 | Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed | 9 | | |
| 10 | Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid | 10 | | 2,157. |
| 11 | Enter the amount of line 10 you want: Credited to 2022 estimated tax 2,157. Refunded | 11 | | 0. |

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

| | | | |
|-----------|--|-----------------------------------|----|
| 1 | At any time during the 2021 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here | Yes | No |
| 2 | During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file. | | X |
| 3 | Enter the amount of tax-exempt interest received or accrued during the tax year \$ | | |
| 4 | Enter available pre-2018 NOL carryovers here \$ Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 4. | | |
| 5 | Post-2017 NOL carryovers. Enter available Business Activity Code and post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions. | | |
| | Business Activity Code | Available post-2017 NOL carryover | |
| | 523000 | \$ 12,384. | |
| | | \$ | |
| 6a | Did the organization change its method of accounting? (see instructions) | | X |
| b | If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V | | |

Part V Supplemental Information

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

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

DocuSigned by: Jaime Hepler 5/10/2023 CEO
Signature: F17927F68592459... Date: Title

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

Paid Preparer Use Only

| | | | | |
|--|----------------------|----------|---|-----------|
| Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| SARAH HINTZ | SARAH HINTZ | 05/05/23 | | P00492291 |
| Firm's name | Firm's EIN | | | |
| CLIFTONLARSONALLEN LLP | 41-0746749 | | | |
| Firm's address | | | Phone no. | |
| 8390 EAST CRESCENT PARKWAY, SUITE 300 GREENWOOD VILLAGE, CO 80111 | | | (303) 779-5710 | |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT81-0250363

FORM 990-T

CONTRIBUTIONS

STATEMENT 1

| <u>DESCRIPTION/KIND OF PROPERTY</u> | <u>METHOD USED TO DETERMINE FMV</u> | <u>AMOUNT</u> |
|--|-------------------------------------|---------------|
| MONTANA TECHNOLOGICAL UNIVERSITY | N/A | 4,631,788. |
| DIGGER ATHLETIC ASSOCIATION | N/A | 189,961. |
| MONTANA TECH ALUMNI ASSOCIATION | N/A | 19,893. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, | N/A | 17,312. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. | N/A | 5. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, | N/A | 4. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, | N/A | 5. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL PARTNERS V, L.P. | N/A | 1. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRI | N/A | 10. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRI | N/A | 13. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRI | N/A | 9. |
| CHARITABLE CONTRIBUTIONS - COMMONFUND CAPITAL ENVIRONMENTAL SUSTAINABILITY P | N/A | 24. |
| TOTAL TO FORM 990-T, PART I, LINE 4 | | 4,859,025. |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT81-0250363

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 2

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS
 FOR TAX YEAR 2016 4,755,356
 FOR TAX YEAR 2017 6,583,052
 FOR TAX YEAR 2018 4,321,153
 FOR TAX YEAR 2019 4,052,223
 FOR TAX YEAR 2020 3,154,582

TOTAL CARRYOVER 22,866,366
 TOTAL CURRENT YEAR 10% CONTRIBUTIONS 4,859,025

TOTAL CONTRIBUTIONS AVAILABLE 27,725,391
 TAXABLE INCOME LIMITATION AS ADJUSTED 14,996

EXCESS CONTRIBUTIONS 27,710,395
 EXCESS 100% CONTRIBUTIONS 0
 TOTAL EXCESS CONTRIBUTIONS 27,710,395

ALLOWABLE CONTRIBUTIONS DEDUCTION 14,996

TOTAL CONTRIBUTION DEDUCTION 14,996

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2021

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

| | |
|---|---|
| A Name of the organization MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | B Employer identification number 81-0250363 |
| C Unrelated business activity code (see instructions) ▶ 523000 | D Sequence: 1 of 1 |

E Describe the unrelated trade or business ▶ PARTNERSHIP INVESTMENTS

| Part I Unrelated Trade or Business Income | (A) Income | (B) Expenses | (C) Net |
|--|--------------------|--------------|----------|
| 1 a Gross receipts or sales | | | |
| b Less returns and allowances | | | |
| c Balance ▶ | 1c | | |
| 2 Cost of goods sold (Part III, line 8) | 2 | | |
| 3 Gross profit. Subtract line 2 from line 1c | 3 | | |
| 4 a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions | 4a 219,029. | | 219,029. |
| b Net gain (loss) (Form 4797) (attach Form 4797). See instructions | 4b | | |
| c Capital loss deduction for trusts | 4c | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) STATEMENT 3 | 5 -49,128. | | -49,128. |
| 6 Rent income (Part IV) | 6 | | |
| 7 Unrelated debt-financed income (Part V) | 7 | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Part VI) | 8 | | |
| 9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII) | 9 | | |
| 10 Exploited exempt activity income (Part VIII) | 10 | | |
| 11 Advertising income (Part IX) | 11 | | |
| 12 Other income (see instructions; attach statement) | 12 | | |
| 13 Total. Combine lines 3 through 12 | 13 169,901. | | 169,901. |

Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

| | | | |
|--|-----------|--|-----------|
| 1 Compensation of officers, directors, and trustees (Part X) | 1 | | |
| 2 Salaries and wages | 2 | | |
| 3 Repairs and maintenance | 3 | | |
| 4 Bad debts | 4 | | |
| 5 Interest (attach statement). See instructions | 5 | | |
| 6 Taxes and licenses | 6 | | |
| 7 Depreciation (attach Form 4562). See instructions | 7 | | |
| 8 Less depreciation claimed in Part III and elsewhere on return | 8a | | 8b |
| 9 Depletion | 9 | | |
| 10 Contributions to deferred compensation plans | 10 | | |
| 11 Employee benefit programs | 11 | | |
| 12 Excess exempt expenses (Part VIII) | 12 | | |
| 13 Excess readership costs (Part IX) | 13 | | |
| 14 Other deductions (attach statement) SEE STATEMENT 4 | 14 | | 6,556. |
| 15 Total deductions. Add lines 1 through 14 | 15 | | 6,556. |
| 16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C) | 16 | | 163,345. |
| 17 Deduction for net operating loss. See instructions STMT 5 STMT 7 | 17 | | 12,384. |
| 18 Unrelated business taxable income. Subtract line 17 from line 16 | 18 | | 150,961. |

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2021

Part III Cost of Goods Sold Enter method of inventory valuation ▶

| | | | |
|---|--|---|--|
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach statement) | 4 | |
| 5 | Other costs (attach statement) | 5 | |
| 6 | Total. Add lines 1 through 5 | 6 | |
| 7 | Inventory at end of year | 7 | |
| 8 | Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2 | 8 | |
| 9 | Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A _____

B _____

C _____

D _____

| | A | B | C | D |
|---|----|---|---|---|
| 2 Rent received or accrued | | | | |
| a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | | | | |
| b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | | | | |
| c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D | | | | |
| 3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) | 0. | | | |
| 4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) | | | | |
| 5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) | 0. | | | |

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A _____

B _____

C _____

D _____

| | A | B | C | D |
|---|----|---|---|---|
| 2 Gross income from or allocable to debt-financed property | | | | |
| 3 Deductions directly connected with or allocable to debt-financed property | | | | |
| a Straight line depreciation (attach statement) | | | | |
| b Other deductions (attach statement) | | | | |
| c Total deductions (add lines 3a and 3b, columns A through D) | | | | |
| 4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) | | | | |
| 5 Average adjusted basis of or allocable to debt-financed property (attach statement) | | | | |
| 6 Divide line 4 by line 5 | % | % | % | % |
| 7 Gross income reportable. Multiply line 2 by line 6 | | | | |
| 8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) | 0. | | | |
| 9 Allocable deductions. Multiply line 3c by line 6 | | | | |
| 10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) | 0. | | | |
| 11 Total dividends-received deductions included in line 10 | 0. | | | |

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

| | | Exempt Controlled Organizations | | | |
|------------------------------------|---|---|--|---|--|
| 1. Name of controlled organization | 2. Employer identification number | 3. Net unrelated income (loss) (see instructions) | 4. Total of specified payments made | 5. Part of column 4 that is included in the controlling organization's gross income | 6. Deductions directly connected with income in column 5 |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| Nonexempt Controlled Organizations | | | | | |
| 7. Taxable Income | 8. Net unrelated income (loss) (see instructions) | 9. Total of specified payments made | 10. Part of column 9 that is included in the controlling organization's gross income | 11. Deductions directly connected with income in column 10 | |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| | | | Add columns 5 and 10. Enter here and on Part I, line 8, column (A) | Add columns 6 and 11. Enter here and on Part I, line 8, column (B) | |
| Totals | | | 0. | 0. | |

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

| 1. Description of income | 2. Amount of income | 3. Deductions directly connected (attach statement) | 4. Set-asides (attach statement) | 5. Total deductions and set-asides (add cols 3 and 4) |
|--------------------------|---------------------|---|----------------------------------|---|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| | | Add amounts in column 2. Enter here and on Part I, line 9, column (A) | | Add amounts in column 5. Enter here and on Part I, line 9, column (B) |
| Totals | | 0. | | 0. |

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

| | | | |
|---|--|---|--|
| 1 | Description of exploited activity: _____ | | |
| 2 | Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) | 2 | |
| 3 | Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) | 3 | |
| 4 | Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 | 4 | |
| 5 | Gross income from activity that is not unrelated business income | 5 | |
| 6 | Expenses attributable to income entered on line 5 | 6 | |
| 7 | Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 | 7 | |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT

81-0250363

FORM 990-T (A)

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 3

| DESCRIPTION | NET INCOME OR (LOSS) |
|---|-------------------------|
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - ORDINARY BUSINESS IN | 8,835. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - NET RENTAL REAL ESTA | 4. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - OTHER NET RENTAL INC | 6. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - INTEREST INCOME | 674. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - DIVIDEND INCOME | 120. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - ROYALTIES | 4,193. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - OTHER PORTFOLIO INCO | -11. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS X, L.P. - OTHER INCOME (LOSS) | -6,359. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - ORDINARY BUSINESS INCOME (LO | 2,127. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - NET RENTAL REAL ESTATE INCOM | -573. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - OTHER NET RENTAL INCOME (LOS | 2. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - INTEREST INCOME | 413. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - DIVIDEND INCOME | 924. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - ROYALTIES | 463. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - OTHER PORTFOLIO INCOME (LOSS | 638. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II L.P. - OTHER INCOME (LOSS) | -5,860. |
| COMMONFUND CAPITAL VENTURE PARTNERS XII, L.P. - INTEREST INCOME | 83. |
| COMMONFUND CAPITAL VENTURE PARTNERS XII, L.P. - DIVIDEND INCOME | 470. |
| COMMONFUND CAPITAL VENTURE PARTNERS XII, L.P. - OTHER PORTFOLIO INCOME (LOSS | 39. |
| COMMONFUND CAPITAL VENTURE PARTNERS XII, L.P. - OTHER INCOME (LOSS) | -3,473. |
| COMMONFUND CAPITAL VENTURE PARTNERS XIII, L.P. - ORDINARY BUSINESS INCOME (L | 1. |
| COMMONFUND CAPITAL VENTURE PARTNERS XIII, L.P. - INTEREST INCOME | 33. |
| COMMONFUND CAPITAL VENTURE PARTNERS XIII, L.P. - DIVIDEND INCOME | 60. |
| COMMONFUND CAPITAL VENTURE PARTNERS XIII, L.P. - OTHER PORTFOLIO INCOME (LOS | 641. |
| COMMONFUND CAPITAL VENTURE PARTNERS XIII, L.P. - OTHER INCOME (LOSS) | -3,772. |
| COMMONFUND STRATEGIC SOLUTIONS RE OP FUND - ORDINARY BUSINESS INCOME (LOSS) | 1,173. |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT81-0250363

| | |
|--|----------|
| COMMONFUND STRATEGIC SOLUTIONS RE OP FUND - NET RENTAL REAL ESTATE INCOME | -478. |
| COMMONFUND STRATEGIC SOLUTIONS RE OP FUND - INTEREST INCOME | 342. |
| COMMONFUND STRATEGIC SOLUTIONS RE OP FUND - OTHER PORTFOLIO INCOME (LOSS) | 2. |
| COMMONFUND STRATEGIC SOLUTIONS RE OP FUND - OTHER INCOME (LOSS) | -38. |
| COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND 2014 - ORDINARY | 890. |
| COMMONFUND STRATEGIC SOLUTIONS REAL ESTATE OPPORTUNITY FUND 2014 - NET RENTA | 71. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, L.P. - ORDINARY BUSINESS I | 55,094. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, L.P. - OTHER NET RENTAL IN | 600. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, L.P. - INTEREST INCOME | 16. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, L.P. - DIVIDEND INCOME | 30. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, L.P. - ROYALTIES | 419. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, L.P. - OTHER PORTFOLIO INC | 50. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS IX, L.P. - OTHER INCOME (LOSS) | -25,540. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - ORDINARY BUSINESS I | 5,366. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - NET RENTAL REAL EST | -216. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - OTHER NET RENTAL IN | 46. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - INTEREST INCOME | 51. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - DIVIDEND INCOME | 43. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - ROYALTIES | 1,005. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - OTHER PORTFOLIO INC | 1,498. |
| COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS XI, L.P. - OTHER INCOME (LOSS) | -17,655. |
| COMMONFUND CAPITAL PARTNERS V, L.P. - ORDINARY BUSINESS INCOME (LOSS) | 6,652. |
| COMMONFUND CAPITAL PARTNERS V, L.P. - INTEREST INCOME | 125. |
| COMMONFUND CAPITAL PARTNERS V, L.P. - OTHER PORTFOLIO INCOME (LOSS) | 8. |
| COMMONFUND CAPITAL PARTNERS V, L.P. - OTHER INCOME (LOSS) | -588. |
| COMMONFUND CAPITAL VENTURE PARTNERS XI, L.P. - ORDINARY BUSINESS INCOME (LO | -19. |
| COMMONFUND CAPITAL VENTURE PARTNERS XI, L.P. - OTHER INCOME (LOSS) | -4. |
| COMMONFUND PRIVATE CREDIT FUND 2018. L.P. - ORDINARY BUSINESS INCOME (LOSS) | 84. |
| COMMONFUND REAL ESTATE OPPORTUNITY FUND 2018. L.P. - ORDINARY BUSINESS INCOM | -26,828. |
| COMMONFUND REAL ESTATE OPPORTUNITY FUND 2018. L.P. - NET RENTAL REAL ESTATE | -4,221. |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT81-0250363

| | |
|---|----------|
| COMMONFUND REAL ESTATE OPPORTUNITY FUND 2018. L.P. - INTEREST INCOME | 1. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - ORDINARY | 2,721. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - NET RENTA | -4. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - OTHER NET | 3. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - INTEREST | 288. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - DIVIDEND | 114. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - ROYALTIES | 24. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - OTHER POR | 1,398. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - OTHER INC | -2,319. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - ORDINARY | -101. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - NET RENTA | -36. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - INTEREST | 362. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - DIVIDEND | 622. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - ROYALTIES | 79. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - OTHER POR | 15. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - OTHER INC | -17,585. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - ORDINARY | 3,889. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - INTEREST | 770. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - DIVIDEND | 229. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - OTHER POR | 8. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS GLOBAL PRIVATE EQUITY FUN - OTHER INC | -2,195. |
| CF PRIVATE CREDIT FUND II, L.P. - ORDINARY BUSINESS INCOME (LOSS) | 1,743. |
| CF REAL ESTATE OPPORTUNITY FUND II, L.P - ORDINARY BUSINESS INCOME (LOSS) | -281. |
| CF REAL ESTATE OPPORTUNITY FUND II, L.P - NET RENTAL REAL ESTATE INCOME | -4,496. |
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FUND IV, LP - ORDINARY BUSINESS INCOME | -1,657. |
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FUND IV, LP - NET RENTAL REAL ESTATE I | -2. |
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FUND IV, LP - INTEREST INCOME | 39. |
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FUND IV, LP - DIVIDEND INCOME | 257. |
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FUND IV, LP - OTHER PORTFOLIO INCOME (| 77. |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT

81-0250363

| | |
|--|------------------------|
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FUND IV, LP - OTHER INCOME (LOSS) | -6,433. |
| COMMONFUND CAPITAL ENVIRONMENTAL SUSTAINABILITY PARTNERS 2020, L - ORDINARY | -14,481. |
| COMMONFUND CAPITAL ENVIRONMENTAL SUSTAINABILITY PARTNERS 2020, L - NET RENTA | -240. |
| COMMONFUND CAPITAL ENVIRONMENTAL SUSTAINABILITY PARTNERS 2020, L - INTEREST | 2. |
| COMMONFUND CAPITAL ENVIRONMENTAL SUSTAINABILITY PARTNERS 2020, L - OTHER INC | -9,595. |
| TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5 | <u><u>-49,128.</u></u> |

| | | |
|--|-------------------------|----------------------|
| <u>FORM 990-T (A)</u> | <u>OTHER DEDUCTIONS</u> | <u>STATEMENT 4</u> |
| <u>DESCRIPTION</u> | | <u>AMOUNT</u> |
| INVESTMENT MANAGEMENT PERSONNEL | | 4,594. |
| ACCOUNTING FEES | | 1,650. |
| STATE TAXES | | 312. |
| TOTAL TO SCHEDULE A, PART II, LINE 14 | | <u><u>6,556.</u></u> |

| | | |
|---------------------------------|-------------------------------|--------------------------------------|
| <u>FORM 990-T (A)</u> | <u>POST 2017 NOL SCHEDULE</u> | <u>STATEMENT 5</u> |
| <u>PRIOR YEAR POST 2017 NOL</u> | <u>NOL DEDUCTION</u> | <u>CARRYFORWARD OF POST 2017 NOL</u> |
| 12,384. | 12,384. | 0. |

| | | | | |
|--|-----------------------|---|-----------------------|----------------------------|
| <u>990-T SCH A</u> | | <u>POST-2017 NET OPERATING LOSS DEDUCTION</u> | | <u>STATEMENT 6</u> |
| <u>TAX YEAR</u> | <u>LOSS SUSTAINED</u> | <u>LOSS PREVIOUSLY APPLIED</u> | <u>LOSS REMAINING</u> | <u>AVAILABLE THIS YEAR</u> |
| 06/30/19 | 78,758. | 66,374. | 12,384. | 12,384. |
| NOL CARRYOVER AVAILABLE THIS YEAR | | | <u><u>12,384.</u></u> | <u><u>12,384.</u></u> |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT

81-0250363

SCH A (990-T)

SCHEDULE A NOL DETAIL

STATEMENT 7

| | |
|--|----------|
| TAXABLE INCOME FROM ALL ENTITIES | 163,345. |
| THIS ENTITIES PORTION OF TAXABLE INCOME | 163,345. |
| THIS ENTITIES PERCENTAGE OF PRE-2018 NET OPERATING LOSS | 100.00% |
| THIS ENTITIES ALLOWED PRE-2018 NET OPERATING LOSS | 0. |
| TAXABLE INCOME AFTER PRE-2018 NET OPERATING LOSS | 163,345. |
| 80% INCOME LIMITATION | 130,676. |
| POST-2017 AVAILABLE | 12,384. |
| LESSER OF POST-2017 NET OPERATING LOSS OR 80% LIMITATION | 12,384. |

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2021

| | |
|--|---|
| Name MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number 81-0250363 |
|--|---|

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------------|---------------------------------|---|--|
| 1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b | | | | |
| 1b Totals for all transactions reported on Form(s) 8949 with Box A checked | | | | |
| 2 Totals for all transactions reported on Form(s) 8949 with Box B checked | | | | |
| 3 Totals for all transactions reported on Form(s) 8949 with Box C checked | | | | 5,174. |
| 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 | | | 4 | |
| 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 | | | 5 | |
| 6 Unused capital loss carryover (attach computation) | | | 6 | () |
| 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h | | | 7 | 5,174. |

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|---|----------------------------------|---------------------------------|--|--|
| 8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b | | | | |
| 8b Totals for all transactions reported on Form(s) 8949 with Box D checked | | | | |
| 9 Totals for all transactions reported on Form(s) 8949 with Box E checked | | | | |
| 10 Totals for all transactions reported on Form(s) 8949 with Box F checked | | | | 174,831. |
| 11 Enter gain from Form 4797, line 7 or 9 | | | 11 | 39,024. |
| 12 Long-term capital gain from installment sales from Form 6252, line 26 or 37 | | | 12 | |
| 13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824 | | | 13 | |
| 14 Capital gain distributions | | | 14 | |
| 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h | | | 15 | 213,855. |

Part III Summary of Parts I and II

| | | |
|--|-----------|----------|
| 16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) | 16 | 5,174. |
| 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) | 17 | 213,855. |
| 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns | 18 | 219,029. |

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Form **4797**

Department of the Treasury
Internal Revenue Service

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2021

Attachment
Sequence No. **27**

| | |
|---|---|
| Name(s) shown on return Montana Technological University FOUNDATION | Identifying number 81-0250363 |
| 1a Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 | 1a |
| b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets | 1b |
| c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets | 1c |

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

| 2 | (a) Description of property | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | (d) Gross sales price | (e) Depreciation allowed or allowable since acquisition | (f) Cost or other basis, plus improvements and expense of sale | (g) Gain or (loss) Subtract (f) from the sum of (d) and (e) |
|---|---|-----------------------------------|-------------------------------|-----------------------|---|--|---|
| | SEE STATEMENT 8 | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 3 | Gain, if any, from Form 4684, line 39 | | | | | | 3 |
| 4 | Section 1231 gain from installment sales from Form 6252, line 26 or 37 | | | | | | 4 |
| 5 | Section 1231 gain or (loss) from like-kind exchanges from Form 8824 | | | | | | 5 |
| 6 | Gain, if any, from line 32, from other than casualty or theft | | | | | | 6 |
| 7 | Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows | | | | | | 7 39,024. |
| Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. | | | | | | | |
| Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below. | | | | | | | |
| 8 | Nonrecaptured net section 1231 losses from prior years. See instructions | | | | | | 8 |
| 9 | Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions | | | | | | 9 39,024. |

Part II Ordinary Gains and Losses (see instructions)

| | | | | | | | |
|---|---|--|--|--|--|--|---------------|
| 10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less): | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 11 | Loss, if any, from line 7 | | | | | | 11 () |
| 12 | Gain, if any, from line 7 or amount from line 8, if applicable | | | | | | 12 |
| 13 | Gain, if any, from line 31 | | | | | | 13 |
| 14 | Net gain or (loss) from Form 4684, lines 31 and 38a | | | | | | 14 |
| 15 | Ordinary gain from installment sales from Form 6252, line 25 or 36 | | | | | | 15 |
| 16 | Ordinary gain or (loss) from like-kind exchanges from Form 8824 | | | | | | 16 |
| 17 | Combine lines 10 through 16 | | | | | | 17 |
| 18 | For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below. | | | | | | |
| a | If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions | | | | | | 18a |
| b | Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4 | | | | | | 18b |

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2021)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

| 19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property: | | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | | |
|---|--|--------------------------------------|----------------------------------|------------|------------|
| A | | | | | |
| B | | | | | |
| C | | | | | |
| D | | | | | |
| These columns relate to the properties on lines 19A through 19D. | | Property A | Property B | Property C | Property D |
| 20 | Gross sales price (Note: See line 1a before completing.) | 20 | | | |
| 21 | Cost or other basis plus expense of sale | 21 | | | |
| 22 | Depreciation (or depletion) allowed or allowable | 22 | | | |
| 23 | Adjusted basis. Subtract line 22 from line 21 | 23 | | | |
| 24 | Total gain. Subtract line 23 from line 20 | 24 | | | |
| 25 If section 1245 property: | | | | | |
| a | Depreciation allowed or allowable from line 22 | 25a | | | |
| b | Enter the smaller of line 24 or 25a | 25b | | | |
| 26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291. | | | | | |
| a | Additional depreciation after 1975. See instructions | 26a | | | |
| b | Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions | 26b | | | |
| c | Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e | 26c | | | |
| d | Additional depreciation after 1969 and before 1976 | 26d | | | |
| e | Enter the smaller of line 26c or 26d | 26e | | | |
| f | Section 291 amount (corporations only) | 26f | | | |
| g | Add lines 26b, 26e, and 26f | 26g | | | |
| 27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership. | | | | | |
| a | Soil, water, and land clearing expenses | 27a | | | |
| b | Line 27a multiplied by applicable percentage | 27b | | | |
| c | Enter the smaller of line 24 or 27b | 27c | | | |
| 28 If section 1254 property: | | | | | |
| a | Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions | 28a | | | |
| b | Enter the smaller of line 24 or 28a | 28b | | | |
| 29 If section 1255 property: | | | | | |
| a | Applicable percentage of payments excluded from income under section 126. See instructions | 29a | | | |
| b | Enter the smaller of line 24 or 29a. See instructions | 29b | | | |

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

| | | | |
|----|---|----|--|
| 30 | Total gains for all properties. Add property columns A through D, line 24 | 30 | |
| 31 | Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13 | 31 | |
| 32 | Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6 | 32 | |

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

| | | (a) Section 179 | (b) Section 280F(b)(2) |
|----|---|-----------------|------------------------|
| 33 | Section 179 expense deduction or depreciation allowable in prior years | 33 | |
| 34 | Recomputed depreciation. See instructions | 34 | |
| 35 | Recapture amount. Subtract line 34 from line 33. See the instructions for where to report | 35 | |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT

81-0250363

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 8

| DESCRIPTION | DATE ACQUIRED | DATE SOLD | SALES PRICE | DEPR. | COST OR BASIS | GAIN OR LOSS |
|---|------------------|--------------|----------------|-------|------------------|-----------------|
| COMMONFUND CAPITAL NATURAL RESOURCES PAR | | | | | | 434. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II | | | | | | 2,541. |
| COMMONFUND STRATEGIC SOLUTIONS RE OP FUN | | | | | | 842. |
| COMMONFUND STRATEGIC SOLUTIONS REAL ESTA | | | | | | -952. |
| COMMONFUND CAPITAL NATURAL RESOURCES PAR | | | | | | 44. |
| COMMONFUND CAPITAL NATURAL RESOURCES PAR | | | | | | 11. |
| COMMONFUND REAL ESTATE OPPORTUNITY FUND | | | | | | 335. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS G | | | | | | 126. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS G | | | | | | 173. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS G | | | | | | 35,377. |
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FU | | | | | | 93. |
| TOTAL TO 4797, PART I, LINE 2 | | | | | | 39,024. |

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2021

| | |
|--|---|
| Name MONTANA TECHNOLOGICAL UNIVERSITY FOUNDATION | Employer identification number 81-0250363 |
|--|---|

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------------|---------------------------------|---|--|
| 1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b | | | | |
| 1b Totals for all transactions reported on Form(s) 8949 with Box A checked | | | | |
| 2 Totals for all transactions reported on Form(s) 8949 with Box B checked | | | | |
| 3 Totals for all transactions reported on Form(s) 8949 with Box C checked | | | | 5,174. |
| 4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 | | | 4 | |
| 5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 | | | 5 | |
| 6 Unused capital loss carryover (attach computation) | | | 6 | () |
| 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h | | | 7 | 5,174. |

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g) |
|---|----------------------------------|---------------------------------|--|--|
| 8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b | | | | |
| 8b Totals for all transactions reported on Form(s) 8949 with Box D checked | | | | |
| 9 Totals for all transactions reported on Form(s) 8949 with Box E checked | | | | |
| 10 Totals for all transactions reported on Form(s) 8949 with Box F checked | | | | 174,831. |
| 11 Enter gain from Form 4797, line 7 or 9 | | | 11 | 39,024. |
| 12 Long-term capital gain from installment sales from Form 6252, line 26 or 37 | | | 12 | |
| 13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824 | | | 13 | |
| 14 Capital gain distributions | | | 14 | |
| 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h | | | 15 | 213,855. |

Part III Summary of Parts I and II

| | | |
|--|-----------|----------|
| 16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) | 16 | 5,174. |
| 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) | 17 | 213,855. |
| 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns | 18 | 219,029. |

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Form **2220**
Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

OMB No. 1545-0123

▶ Attach to the corporation's tax return. FORM 990-T

2021

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **MONTANA TECHNOLOGICAL UNIVERSITY
FOUNDATION**

Employer identification number
81-0250363

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

| | | | | |
|----|--|----|----------|---------|
| 1 | Total tax (see instructions) | | 1 | 28,343. |
| 2a | Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | | |
| 2b | Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 2b | | |
| 2c | Credit for federal tax paid on fuels (see instructions) | 2c | | |
| 2d | Total. Add lines 2a through 2c | 2d | | |
| 3 | Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty | 3 | | 28,343. |
| 4 | Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 | 4 | | |
| 5 | Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 | 5 | | 28,343. |

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

| | (a) | (b) | (c) | (d) | |
|---|-----|----------|----------|----------|----------|
| 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 9 | 10/15/21 | 12/15/21 | 03/15/22 | 06/15/22 |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column | 10 | 7,086. | 7,086. | 7,085. | 7,086. |
| 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | 11 | 11,000. | | | |
| Complete lines 12 through 18 of one column before going to the next column. | | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | 12 | | 3,914. | | |
| 13 Add lines 11 and 12 | 13 | | 3,914. | | |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | | | 3,172. | 10,257. |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 | 11,000. | 3,914. | 0. | 0. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | | 0. | 3,172. | |
| 17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 | 17 | | 3,172. | 7,085. | 7,086. |
| 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column | 18 | 3,914. | | | |

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2021)

Part IV Figuring the Penalty

| | (a) | (b) | (c) | (d) |
|--|-----------|------------------------|-----|------|
| 19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions | 19 | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | 20 | | | |
| 21 Number of days on line 20 after 4/15/2021 and before 7/1/2021 | 21 | | | |
| 22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$ | 22 | \$ | \$ | \$ |
| 23 Number of days on line 20 after 6/30/2021 and before 10/1/2021 | 23 | | | |
| 24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$ | 24 | \$ | \$ | \$ |
| 25 Number of days on line 20 after 9/30/2021 and before 1/1/2022 | 25 | | | |
| 26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$ | 26 | \$ | \$ | \$ |
| 27 Number of days on line 20 after 12/31/2021 and before 4/1/2022 | 27 | SEE ATTACHED WORKSHEET | | |
| 28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ | 28 | \$ | \$ | \$ |
| 29 Number of days on line 20 after 3/31/2022 and before 7/1/2022 | 29 | | | |
| 30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ | 30 | \$ | \$ | \$ |
| 31 Number of days on line 20 after 6/30/2022 and before 10/1/2022 | 31 | | | |
| 32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ | 32 | \$ | \$ | \$ |
| 33 Number of days on line 20 after 9/30/2022 and before 1/1/2023 | 33 | | | |
| 34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ | 34 | \$ | \$ | \$ |
| 35 Number of days on line 20 after 12/31/2022 and before 3/16/2023 | 35 | | | |
| 36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ | 36 | \$ | \$ | \$ |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 | \$ | \$ | \$ |
| 38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns | 38 | | | |
| | | \$ | | 500. |

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Form **4797**

Department of the Treasury
Internal Revenue Service

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

OMB No. 1545-0184

2021

Attachment
Sequence No. **27**

| | |
|---|---|
| Name(s) shown on return Montana Technological University FOUNDATION | Identifying number 81-0250363 |
| 1a Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 | 1a |
| b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets | 1b |
| c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets | 1c |

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft-Most Property Held More Than 1 Year (see instructions)

| 2 | (a) Description of property | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | (d) Gross sales price | (e) Depreciation allowed or allowable since acquisition | (f) Cost or other basis, plus improvements and expense of sale | (g) Gain or (loss) Subtract (f) from the sum of (d) and (e) |
|---|---|-----------------------------------|-------------------------------|-----------------------|---|--|---|
| | SEE STATEMENT 9 | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 3 | Gain, if any, from Form 4684, line 39 | | | | | | 3 |
| 4 | Section 1231 gain from installment sales from Form 6252, line 26 or 37 | | | | | | 4 |
| 5 | Section 1231 gain or (loss) from like-kind exchanges from Form 8824 | | | | | | 5 |
| 6 | Gain, if any, from line 32, from other than casualty or theft | | | | | | 6 |
| 7 | Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows | | | | | | 7 39,024. |
| Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. | | | | | | | |
| Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below. | | | | | | | |
| 8 | Nonrecaptured net section 1231 losses from prior years. See instructions | | | | | | 8 |
| 9 | Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions | | | | | | 9 39,024. |

Part II Ordinary Gains and Losses (see instructions)

| | | | | | | | |
|---|---|--|--|--|--|--|---------------|
| 10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less): | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 11 | Loss, if any, from line 7 | | | | | | 11 () |
| 12 | Gain, if any, from line 7 or amount from line 8, if applicable | | | | | | 12 |
| 13 | Gain, if any, from line 31 | | | | | | 13 |
| 14 | Net gain or (loss) from Form 4684, lines 31 and 38a | | | | | | 14 |
| 15 | Ordinary gain from installment sales from Form 6252, line 25 or 36 | | | | | | 15 |
| 16 | Ordinary gain or (loss) from like-kind exchanges from Form 8824 | | | | | | 16 |
| 17 | Combine lines 10 through 16 | | | | | | 17 |
| 18 | For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below. | | | | | | |
| a | If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions | | | | | | 18a |
| b | Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4 | | | | | | 18b |

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2021)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

| 19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property: | | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | | |
|---|--|--------------------------------------|----------------------------------|------------|------------|
| A | | | | | |
| B | | | | | |
| C | | | | | |
| D | | | | | |
| These columns relate to the properties on lines 19A through 19D. | | Property A | Property B | Property C | Property D |
| 20 | Gross sales price (Note: See line 1a before completing.) | 20 | | | |
| 21 | Cost or other basis plus expense of sale | 21 | | | |
| 22 | Depreciation (or depletion) allowed or allowable | 22 | | | |
| 23 | Adjusted basis. Subtract line 22 from line 21 | 23 | | | |
| 24 | Total gain. Subtract line 23 from line 20 | 24 | | | |
| 25 If section 1245 property: | | | | | |
| a | Depreciation allowed or allowable from line 22 | 25a | | | |
| b | Enter the smaller of line 24 or 25a | 25b | | | |
| 26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291. | | | | | |
| a | Additional depreciation after 1975. See instructions | 26a | | | |
| b | Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions | 26b | | | |
| c | Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e | 26c | | | |
| d | Additional depreciation after 1969 and before 1976 | 26d | | | |
| e | Enter the smaller of line 26c or 26d | 26e | | | |
| f | Section 291 amount (corporations only) | 26f | | | |
| g | Add lines 26b, 26e, and 26f | 26g | | | |
| 27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership. | | | | | |
| a | Soil, water, and land clearing expenses | 27a | | | |
| b | Line 27a multiplied by applicable percentage | 27b | | | |
| c | Enter the smaller of line 24 or 27b | 27c | | | |
| 28 If section 1254 property: | | | | | |
| a | Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions | 28a | | | |
| b | Enter the smaller of line 24 or 28a | 28b | | | |
| 29 If section 1255 property: | | | | | |
| a | Applicable percentage of payments excluded from income under section 126. See instructions | 29a | | | |
| b | Enter the smaller of line 24 or 29a. See instructions | 29b | | | |

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

| | | | |
|----|---|----|--|
| 30 | Total gains for all properties. Add property columns A through D, line 24 | 30 | |
| 31 | Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13 | 31 | |
| 32 | Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6 | 32 | |

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

| | | (a) Section 179 | (b) Section 280F(b)(2) |
|----|---|-----------------|------------------------|
| 33 | Section 179 expense deduction or depreciation allowable in prior years | 33 | |
| 34 | Recomputed depreciation. See instructions | 34 | |
| 35 | Recapture amount. Subtract line 34 from line 33. See the instructions for where to report | 35 | |

MONTANA TECHNOLOGICAL UNIVERSITY FOUNDAT81-0250363

FORM 4797

PROPERTY HELD MORE THAN ONE YEAR

STATEMENT 9

| DESCRIPTION | DATE ACQUIRED | DATE SOLD | SALES PRICE | DEPR. | COST OR BASIS | GAIN OR LOSS |
|---|------------------|--------------|----------------|-------|------------------|-----------------|
| COMMONFUND CAPITAL NATURAL RESOURCES PAR | | | | | | 434. |
| COMMONFUND CAPITAL SECONDARY PARTNERS II | | | | | | 2,541. |
| COMMONFUND STRATEGIC SOLUTIONS RE OP FUN | | | | | | 842. |
| COMMONFUND STRATEGIC SOLUTIONS REAL ESTA | | | | | | -952. |
| COMMONFUND CAPITAL NATURAL RESOURCES PAR | | | | | | 44. |
| COMMONFUND CAPITAL NATURAL RESOURCES PAR | | | | | | 11. |
| COMMONFUND REAL ESTATE OPPORTUNITY FUND | | | | | | 335. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS G | | | | | | 126. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS G | | | | | | 173. |
| COMMONFUND CAPITAL STRATEGIC SOLUTIONS G | | | | | | 35,377. |
| CF CAPITAL OCIO GLOBAL PRIVATE EQUITY FU | | | | | | 93. |
| TOTAL TO 4797, PART I, LINE 2 | | | | | | 39,024. |