



## **UFSS Audit Committee Meeting**

California State University, Sacramento

Monday, April 21, 2025 at 1:30 PM

<https://csus.zoom.us/j/82860697564?pwd=Lt4yGJsvaaaWoXQvzmnG2dGYdfWbhm.1>

### **Agenda**

**I. Call to order and approval of April 21, 2025 agenda**

**II. Public Comments** - Members of the public may speak for up to one minute

**III. Review and approval of minutes from the September 9, 2024 meeting**

**IV. Review summary of Conflict-of-Interest Statements**

**V. Review Form 990 and vote to move it to the full Board for their approval**

**VI. Other Business**

**VII. Adjourn**



SACRAMENTO  
STATE

The University Foundation  
at Sacramento State

6000 J Street • Sacramento, CA 95819-6030  
T (916) 278-7043 • F (916) 278-5709

**The University Foundation at Sacramento State  
Audit Committee Meeting**

Monday, September 9, 2024 | 2:00 p.m.

Zoom

**Committee Members Present:**

Tina Treis, *Chair*  
Sonney Chong  
Alice Perez  
Sharise Harrison, UA Admin. In Charge

**Guests:**

Liezl Malabanan, *CLA*  
Lauren Braaten, *CLA*  
Gina Curry, *Accounting Services*  
Tabitha Leeds, *Accounting Services*  
Sonia Diwa, *Accounting Services*  
Jennifer Barber, *Alumni Relations*

**Advancement Staff:**

Renee Siden

**MEETING MINUTES**

- Chair Tina Treis called the meeting to order at 2:02 p.m.
- Approval of the September 9, 2024 agenda
  - First – Alice Perez
  - Second – Tina Treis
- Approval of March 11, 2024 minutes
  - First – Perez
  - Second – Treis
- Presentation by CLA
  - No changes in the scope of the audit
  - No new GASB pronouncements impacting the financial statements
  - No corrected audit adjustments or significant difficulties
  - Clean audit
  - Tina to share some small changes/corrections
  - No recommendations from CLA this year
  - CLA didn't have any issues, comments or concerns with the financials
  - This year's GASB – IT – we didn't have a complex IT environment so this didn't apply to the Foundation
  - The audit will go through a CLA quality review
- Approval of the audited Financial Statements
  - First – Perez
  - Second – Sonney Chong

- Reviewed and approved the email to be sent to the board for their approval of the audited financials
  - First -Chong
  - Second – Sharise Harrison
- Other business
  - Treis is not available to report out at the next Executive Committee meeting so Perez will report out in her place
  - Treis reviewed the 990 recommendations from the March 11, 2024 Audit Committee meeting
    - Need to condense the executive summary on the front page of the 990 so that the most important information fits in the prescribed box/word limit
    - Tabitha Leeds will take care of this and run it by Treis if necessary
  - Leeds discussed looking at this year’s 990 to review for UBIT
  - Leeds mentioned that fees were down significantly this year due to lower levels of donations in 2024
- The meeting adjourned at 2:40 p.m.

**University Foundation  
Conflict of Interest Forms**

<b>First Name</b>	<b>Last Name</b>	<b>Form Signed</b>	<b>Listed Conflicts</b>
Nataly	Andrade-Dominguez	11/14/2024	None
Lora	Anguay	11/7/2024	None
Christine	Ault	11/6/2024	None
Margot	Bach	11/6/2024	None
Fred	Baldini	11/8/2024	None
Bernice	Bass de Martinez	11/12/2024	None
David	Bugatto	11/6/2024	None
Sonney	Chong	11/6/2024	None
Vanessa	Guerra	11/12/2024	None
Colette	Harris Mathews	11/8/2024	None
Devin	Lavelle	11/6/2024	None
David	Lopez	11/6/2024	None
Garry	Maisel	11/6/2024	None
Machelle	Martin	11/7/2024	None
Sue	McGinty	11/6/2024	None
Ryan	Murphy	11/6/2024	None
Alice	Perez	11/19/2024	None
Michael	Reza	11/8/2024	None
Ajay	Singh	11/6/2024	None
Randy	Solorio	11/8/2024	None
Pam	Stewart	11/6/2024	None
Scott	Syphax	11/12/2024	None
Holly	Tiche	11/7/2024	None
Bud	Travers	N/A	N/A
Tina	Treis	11/6/2024	None
President	Wood	11/12/2024	None



April 9, 2025

The University Foundation at Sacramento  
State  
6000 J Street  
Sacramento, CA 95819-6063  
Attention: Alice Perez

Dear Alice,

Enclosed is the organization's 2023 Exempt Organization return. The state Exempt Organization return and Annual Report are also enclosed. These should be signed, dated, and mailed.

Specific filing instructions are as follows.

### **FORM 990 RETURN:**

Please sign and mail on or before May 15, 2025.

Mail to:  
Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201-0027

In addition, tax-exempt organizations must make available for public inspection a copy of their annual returns for the preceding three years and exemption application, if applicable. An organization generally must furnish filings to anyone who requests them in person or in writing. An exempt organization may meet this requirement by posting all the documents on its website or at another organizations site as part of a database of similar materials. Specific requirements must be met to meet this exception.

### **CALIFORNIA FORM 199 RETURN:**

The California Form 199 should be mailed on or before May 15, 2025 to:

Franchise Tax Board  
P.O. Box 942857  
Sacramento, CA 94257-0500

No payment is required.

### **CALIFORNIA FORM RRF-1:**

The California Form RRF-1 should be mailed on or before May 15, 2025 to:

Registry of Charities and Fundraisers  
P.O. Box 903447  
Sacramento, CA 94203-4470

Enclose a check or money order for \$800, payable to Department of Justice.

The report should be signed and dated by the authorized individual(s).

**A few final reminders relating to your tax return filings:**

- There are substantial penalties for failure to properly disclose and report foreign financial accounts and foreign activity. Please make sure you have informed us of any foreign financial accounts or foreign activity so that we have the necessary information to complete any required disclosures or filings.
- Be sure to review the returns prior to signing as you have final responsibility for all information included in the returns. Please contact us if you have any questions or concerns.
- We recommend you keep a paper or electronic copy of your tax returns permanently. Supporting documentation should be kept for a minimum of seven years based on IRS guidance.

CLA exists to create opportunities – for our clients, our people, and our communities. We value our relationship with you and thank you for your trust and confidence in allowing us to serve you. If we can assist you in making strategic, informed decisions in areas of tax or beyond, please contact us as questions arise throughout the year.

Sincerely,

CliftonLarsonAllen LLP

DRAFT



CliftonLarsonAllen LLP  
CLAconnect.com

**THE UNIVERSITY FOUNDATION AT SACRAMENTO  
STATE**

**FORM 990 INCOME TAX RETURN**

**FOR YEAR ENDED JUNE 30, 2024**

**DRAFT**

**Application for Extension of Time To File an Exempt Organization  
Return or Excise Taxes Related to Employee Benefit Plans**

Department of the Treasury  
Internal Revenue Service

**File a separate application for each return.**  
**Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Part I - Identification**

<b>Type or Print</b>  <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization, employer, or other filer, see instructions. <b>THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE</b>	Taxpayer identification number (TIN)  <b>94-3001359</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>6000 J STREET</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>SACRAMENTO, CA 95819-6063</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) ..... **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08		

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name \_\_\_\_\_  
Plan Number \_\_\_\_\_  
Plan Year Ending (MM/DD/YYYY) \_\_\_\_\_

**Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)**

The books are in the care of GINA CURRY  
6000 J STREET - SACRAMENTO, CA 95819

Telephone No. (916) 278-7461 Fax No. \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until MAY 15, 20 25, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 calendar year 20 \_\_\_\_\_ or  
 tax year beginning JUL 1, 20 23, and ending JUN 30, 20 24

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

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

2023

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2023 calendar year, or tax year beginning JUL 1, 2023 and ending JUN 30, 2024

Form sections B through M: B Check if applicable; C Name of organization; D Employer identification number; E Telephone number; F Name and address of principal officer; G Gross receipts; H(a) Is this a group return; H(b) Are all subordinates included; H(c) Group exemption number; I Tax-exempt status; J Website; K Form of organization; L Year of formation; M State of legal domicile.

Part I Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, governance metrics, revenue breakdown, expense breakdown, and balance sheet items.

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.

Signature and preparer information fields: Sign Here (Signature of officer, Date), Paid (Print/Type preparer's name, Preparer's signature, Date, PTIN), Preparer Use Only (Firm's name, Firm's address, Firm's EIN, Phone no.).

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: RAISE PRIVATE RESOURCES TO ADVANCE THE MISSION AND PRIORITIES OF THE UNIVERSITY AND SERVE AS AMBASSADORS IN THE COMMUNITY. PROVIDE STEWARDSHIP IN THE PRUDENT INVESTMENT OF RESOURCES AND ENSURE THE INTEGRITY OF THE FOUNDATION THROUGH ACCOUNTABILITY AND TRANSPARENCY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 6,531,893. including grants of \$ 2,984,575. ) (Revenue \$ 372,196. ) THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE INVESTS AND DISTRIBUTES FUNDS FOR THE BENEFIT OF THE UNIVERSITY. SINCE ITS INCEPTION IN 1987, THE UNIVERSITY FOUNDATION PROMOTES PHILANTHROPY TO PROVIDE A LEVEL OF EXCELLENCE BEYOND WHAT IS POSSIBLE THROUGH STATE FUNDS. LED BY A VOLUNTEER BOARD OF DIRECTORS COMPRISED OF PROMINENT PROFESSIONALS AND BUSINESS LEADERS, THE UNIVERSITY FOUNDATION IS THE UNIVERSITY'S PRIMARY PHILANTHROPIC AUXILIARY AND IS A TAX EXEMPT 501(C)(3) ORGANIZATION. THE BOARD OF DIRECTORS MEETS REGULARLY TO OFFER GUIDANCE ON INVESTMENTS AND THOROUGHLY MANAGE THE GIFT FUNDS TO ENSURE THAT THEY CAN FULFILL THEIR DESIGNATED PURPOSES. THE FOUNDATION ACCOUNTS FOR GIFTS AND CONTRIBUTIONS TO THE UNIVERSITY, ENSURING THAT THE FUNDS ARE APPLIED TO THE PURPOSES FOR WHICH THE DONOR INTENDED. FUNDS MAY BE EXPENDED OR

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

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

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 6,531,893.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> 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	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions .....	X	
<b>3</b> 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
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....		X
<b>5</b> 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
<b>6</b> 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
<b>7</b> 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
<b>8</b> 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
<b>9</b> 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
<b>10</b> 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	
<b>11</b> 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.		
<b>a</b> 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>b</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
<b>c</b> 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
<b>d</b> 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
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....		X
<b>f</b> 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
<b>12a</b> 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>b</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
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? .....		X
<b>b</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	
<b>15</b> 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
<b>16</b> 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
<b>17</b> 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	
<b>18</b> 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	
<b>19</b> 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
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....	X	

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

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....	X	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</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
<b>26</b> 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
<b>27</b> 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
<b>28</b> 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):		
<b>a</b> 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>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> 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
<b>29</b> Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>30</b> 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
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> 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
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
<b>34</b> 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
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....		X
<b>b</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> .....		
<b>36 Section 501(c)(3) organizations.</b> 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
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> 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
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....		
<b>c</b> 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 columns. Includes questions 2a through 17 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year ..... If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	<b>1a</b> 29		
<b>b</b>	Enter the number of voting members included on line 1a, above, who are independent .....		
	<b>1b</b> 22		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? .....		X
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? .....		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? .....		X
<b>6</b>	Did the organization have members or stockholders? .....		X
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? .....	X	
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....	X	
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? .....	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body? .....	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O .....		X

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

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed CA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records  
 GINA CURRY - (916) 278-7461  
 6000 J STREET, SACRAMENTO, CA 95819

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

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

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROBERT NELSEN PAST PRESIDENT (THRU 7/2023)	0.10 40.00	X		X				447,599.	0.	62,264.
(2) LUKE WOOD PRESIDENT	0.10 40.00	X		X				429,072.	0.	73,168.
(3) JONATHAN BOWMAN DIRECTOR	0.10 40.00			X				270,169.	0.	75,123.
(4) LISA CARDOZA PAST EXEC. DIRECTOR (THRU 7/2023)	0.10 40.00	X		X				211,909.	0.	61,084.
(5) SHARON TAKEDA TEMPORARY EXEC. OFFICER	0.10 40.00	X		X				187,510.	0.	72,605.
(6) AJAY SINGH DIRECTOR / FACULTY REPRESENTATIVE	4.00 0.00	X						95,483.	0.	52,297.
(7) BERNICE BASS DE MARTINEZ CHAIR, GOVERNANCE COMMITTEE	0.10 40.00	X		X				63,318.	0.	84.
(8) CHRISTINE AULT DIRECTOR	0.10 0.00	X						53,375.	0.	0.
(9) ALICE PEREZ BOARD CHAIR	0.10 0.00	X		X				0.	0.	0.
(10) RYAN MURPHY VICE CHAIR	0.10 0.00	X		X				0.	0.	0.
(11) GARRY MAISEL CHAIR, TREASURER	0.10 0.00	X		X				0.	0.	0.
(12) SUE MCGINTY BOARD SECRETARY	0.10 0.00	X		X				0.	0.	0.
(13) NATALY ANDRADE-DOMINGUEZ DIRECTOR	4.00 0.00	X						0.	0.	0.
(14) LORA ANGUAY DIRECTOR	0.10 0.00	X						0.	0.	0.
(15) MARGOT BACH DIRECTOR	0.10 0.00	X						0.	0.	0.
(16) FRED BALDINI DIRECTOR	0.10 0.00	X						0.	0.	0.
(17) WALLY BORLAND DIRECTOR	0.10 0.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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) DAVID BUGATTO DIRECTOR	0.10 0.00	X						0.	0.	0.
(19) SONNEY CHONG DIRECTOR	0.10 0.00	X						0.	0.	0.
(20) MARK DROBNY DIRECTOR (THRU 6/2024)	0.10 0.00	X						0.	0.	0.
(21) VANESSA GUERRA DIRECTOR	0.10 0.00	X						0.	0.	0.
(22) COLLETTE HARRIS-MATTHEWS DIRECTOR	0.10 0.00	X						0.	0.	0.
(23) DAVID LOPEZ DIRECTOR	0.10 0.00	X						0.	0.	0.
(24) LEE RITCHEY DIRECTOR	0.10 0.00	X						0.	0.	0.
(25) RANDY SOLORIO DIRECTOR	0.10 0.00	X						0.	0.	0.
(26) PAM STEWART DIRECTOR	0.10 0.00	X						0.	0.	0.
<b>1b Subtotal</b>								1,758,435.	0.	396,625.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								1,758,435.	0.	396,625.

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

	Yes	No
3 Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
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
ALLEGIANT AIR LLC, 1201 N TOWN CENTER DRIVE, LAS VEGAS, NV 89144	AIR CHARTER FEES	130,413.
RUFFALO NOEL LEVITZ, LLC P.O. BOX 718, DES MOINES, IA 50303	FUNDRAISING CONSULTING	106,204.

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 2

SEE PART VII, SECTION A CONTINUATION SHEETS



**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b>	Federated campaigns	<b>1a</b>				
	<b>b</b>	Membership dues	<b>1b</b>				
	<b>c</b>	Fundraising events	<b>1c</b>	92,118.			
	<b>d</b>	Related organizations	<b>1d</b>				
	<b>e</b>	Government grants (contributions)	<b>1e</b>				
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	9,622,900.			
	<b>g</b>	Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 146,358.			
	<b>h</b>	<b>Total.</b> Add lines 1a-1f		9,715,018.			
Program Service Revenue	<b>2 a</b>	UNIVERSITY PROGRAMS	<b>Business Code</b>				
			611710	372,196.	372,196.		
	<b>b</b>						
	<b>c</b>						
	<b>d</b>						
	<b>e</b>						
	<b>f</b>	All other program service revenue					
<b>g</b>	<b>Total.</b> Add lines 2a-2f		372,196.				
Other Revenue	<b>3</b>	Investment income (including dividends, interest, and other similar amounts)		3,087,184.		3,087,184.	
	<b>4</b>	Income from investment of tax-exempt bond proceeds					
	<b>5</b>	Royalties					
	<b>6 a</b>	Gross rents	(i) Real				
			(ii) Personal				
	<b>6 b</b>	Less: rental expenses					
	<b>6 c</b>	Rental income or (loss)					
	<b>d</b>	Net rental income or (loss)					
	<b>7 a</b>	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
				33,384,167.			
	<b>7 b</b>	Less: cost or other basis and sales expenses		23,103,634.			
	<b>7 c</b>	Gain or (loss)		10,280,533.			
	<b>d</b>	Net gain or (loss)		10,280,533.		10,280,533.	
<b>8 a</b>	Gross income from fundraising events (not including \$ 92,118. of contributions reported on line 1c). See Part IV, line 18						
			79,202.				
			120,794.				
<b>8 b</b>	Less: direct expenses						
<b>c</b>	Net income or (loss) from fundraising events		-41,592.		-41,592.		
<b>9 a</b>	Gross income from gaming activities. See Part IV, line 19						
<b>9 b</b>	Less: direct expenses						
<b>c</b>	Net income or (loss) from gaming activities						
<b>10 a</b>	Gross sales of inventory, less returns and allowances						
<b>10 b</b>	Less: cost of goods sold						
<b>c</b>	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	<b>11 a</b>		<b>Business Code</b>				
	<b>b</b>						
	<b>c</b>						
	<b>d</b>	All other revenue					
	<b>e</b>	<b>Total.</b> Add lines 11a-11d					
<b>12</b>	<b>Total revenue.</b> See instructions		23,413,339.	372,196.	0.	13,326,125.	

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	2,571,371.	2,571,371.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....	413,204.	413,204.		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....				
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....				
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
<b>9</b> Other employee benefits .....				
<b>10</b> Payroll taxes .....				
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	910.		910.	
<b>c</b> Accounting .....	46,786.		46,786.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17	154,215.			154,215.
<b>f</b> Investment management fees .....	203,264.	203,264.		
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	294,826.	27,430.	267,396.	
<b>12</b> Advertising and promotion .....	2,765.	2,765.		
<b>13</b> Office expenses .....	90,900.	23,657.	67,243.	
<b>14</b> Information technology .....	273,064.	36,272.	236,792.	
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....				
<b>17</b> Travel .....	462,075.	462,075.		
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	521,967.	463,294.	58,673.	
<b>20</b> Interest .....	1,580.		1,580.	
<b>21</b> Payments to affiliates .....	716,733.	691,733.	25,000.	
<b>22</b> Depreciation, depletion, and amortization .....				
<b>23</b> Insurance .....	14,084.	3,872.	10,212.	
<b>24</b> 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.)				
<b>a</b> UNIVERSITY PROJECTS	1,674,306.	1,605,380.	38,926.	30,000.
<b>b</b> DUES AND SUBSCRIPTIONS	20,594.	14,706.	5,888.	
<b>c</b> MISC. EXPENSE	13,258.	12,870.	388.	
<b>d</b> _____				
<b>e</b> All other expenses _____				
<b>25</b> Total functional expenses. Add lines 1 through 24e	7,475,902.	6,531,893.	759,794.	184,215.
<b>26</b> 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
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	3,442,750.	<b>1</b>	2,899,335.
	<b>2</b> Savings and temporary cash investments .....	5,107,991.	<b>2</b>	3,866,799.
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	60,139.	<b>4</b>	70,033.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....		<b>9</b>	
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b>		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b>		<b>10c</b>
	<b>11</b> Investments - publicly traded securities .....	100,669,716.	<b>11</b>	120,740,021.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	223,220.	<b>15</b>	241,690.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	109,503,816.	<b>16</b>	127,817,878.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	546,316.	<b>17</b>	973,544.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....		<b>25</b>	
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	546,316.	<b>26</b>	973,544.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....		<b>27</b>	
	<b>28</b> Net assets with donor restrictions .....		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....	1,683,544.	<b>29</b>	2,231,728.
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....	0.	<b>30</b>	0.
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....	107,273,956.	<b>31</b>	124,612,606.
	<b>32</b> Total net assets or fund balances .....	108,957,500.	<b>32</b>	126,844,334.
<b>33</b> Total liabilities and net assets/fund balances .....	109,503,816.	<b>33</b>	127,817,878.	

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**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	23,413,339.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	7,475,902.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	15,937,437.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	108,957,500.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	1,930,927.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	18,470.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	126,844,334.

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	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.			
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
<b>b</b>	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis			
<b>c</b>	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?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
<b>b</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		

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	11,718,892.	8,840,053.	9,555,191.	11,754,782.	9,715,018.	51,583,936.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	11,718,892.	8,840,053.	9,555,191.	11,754,782.	9,715,018.	51,583,936.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						7,167,563.
<b>6 Public support.</b> Subtract line 5 from line 4.						44,416,373.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>7</b> Amounts from line 4 .....	11,718,892.	8,840,053.	9,555,191.	11,754,782.	9,715,018.	51,583,936.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	1,733,381.	2,845,770.	4,287,104.	2,476,073.	3,087,184.	14,429,512.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						66,013,448.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	1,806,711.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	67.28	%
<b>15</b> Public support percentage from 2022 Schedule A, Part II, line 14 .....	<b>15</b>	67.19	%
<b>16a 33 1/3% support test - 2023.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2022.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2023.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2022.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....			<input type="checkbox"/>

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 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**

<b>15</b> Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2022 Schedule A, Part III, line 15	<b>16</b>	%

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

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

**19a 33 1/3% support tests - 2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

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

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

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

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <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	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

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

Schedule A (Form 990) 2023

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

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

Schedule A (Form 990) 2023

**Part VI**

**Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

DRAFT

**Schedule B**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Attach to Form 990, 990-EZ, or 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Name of the organization

THE UNIVERSITY FOUNDATION AT SACRAMENTO  
STATE

Employer identification number

94-3001359

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... \$ \_\_\_\_\_

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

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

Schedule B (Form 990) (2023)

Name of organization THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	<b>Employer identification number</b> 94-3001359
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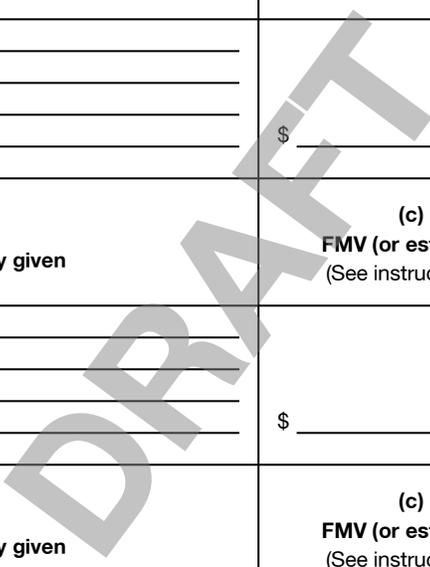
**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	_____ _____ _____	\$ 679,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	_____ _____ _____	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	_____ _____ _____	\$ 623,737.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	_____ _____ _____	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	_____ _____ _____	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	_____ _____ _____	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	<b>Employer identification number</b>  94-3001359
--	---

**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 THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	Employer identification number 94-3001359
--	--

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

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE Employer identification number 94-3001359

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 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? (Yes/No), 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? (Yes/No)

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

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of a historically important land area, Preservation of a certified historic structure; 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year: a Total number of conservation easements, b Total acreage restricted by conservation easements, c Number of conservation easements on a certified historic structure included on line 2a, d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register; 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year; 4 Number of states where property subject to conservation easement is located; 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? (Yes/No); 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year; 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year; 8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? (Yes/No); 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Table with 2 columns: \$. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.; 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1; (ii) Assets included in Form 990, Part X; 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1; b Assets included in Form 990, Part X

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



**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)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets**

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

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

**Part X Other Liabilities**

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

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

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

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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>	25,483,530.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b> 1,930,927.		
<b>b</b>	Donated services and use of facilities	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	1,930,927.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	23,552,603.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b> -139,264.		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	-139,264.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>	23,413,339.

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

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

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>	7,596,696.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities	<b>2a</b>		
<b>b</b>	Prior year adjustments	<b>2b</b>		
<b>c</b>	Other losses	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b> 120,794.		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	120,794.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	7,475,902.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>	7,475,902.

**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 INTENDED PURPOSE OF THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE'S

ENDOWMENT FUNDS IS TO BENEFIT SACRAMENTO STATE UNIVERSITY AND ITS

STUDENTS. THE BROAD CATEGORIES OF SUPPORT ARE AS FOLLOWS: ACADEMIC

SUPPORT, STUDENT SERVICES, INSTITUTIONAL SUPPORT, AND STUDENT GRANTS AND

SCHOLARSHIPS.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FUNDRAISING EVENT EXPENSE -120,794.

INCREASE IN CSV OF LIFE INSURANCE POLICIES -18,470.

TOTAL TO SCHEDULE D, PART XI, LINE 4B -139,264.

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

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FUNDRAISING EVENT EXPENSE 120,794.

DRAFT



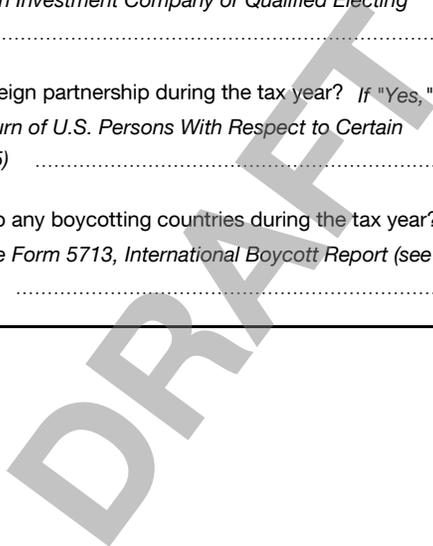




**Part IV Foreign Forms**

- 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 the 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 the 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 the 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 the 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 the 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 the Instructions for Form 5713; don't file with Form 990)* .....  Yes  No

Schedule F (Form 990) 2023



**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.

DRAFT



**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))	
		AD'S CUP (event type)	BASEBALL ALUMNI GOLF TOURNAMENT (event type)	2 (total number)		
Revenue	1	Gross receipts	63,653.	49,550.	58,117.	171,320.
	2	Less: Contributions	39,588.	27,035.	25,495.	92,118.
	3	Gross income (line 1 minus line 2)	24,065.	22,515.	32,622.	79,202.
Direct Expenses	4	Cash prizes				
	5	Noncash prizes	8,001.	9,560.	7,985.	25,546.
	6	Rent/facility costs	19,558.	5,120.	20,100.	44,778.
	7	Food and beverages	4,210.	8,503.	13,480.	26,193.
	8	Entertainment		1,256.	600.	1,856.
	9	Other direct expenses	20,081.	1,371.	969.	22,421.
	10	Direct expense summary. Add lines 4 through 9 in column (d)				120,794.
11	Net income summary. Subtract line 10 from line 3, column (d)				-41,592.	

**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))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

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

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

b If "No," explain: \_\_\_\_\_

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

b If "Yes," explain: \_\_\_\_\_

- 11 Does the organization conduct gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity conducted in:
 

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name \_\_\_\_\_

Address \_\_\_\_\_

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No

b If "Yes," enter the amount of gaming revenue received by the organization \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party \$ \_\_\_\_\_

c If "Yes," enter name and address of the third party:

Name \_\_\_\_\_

Address \_\_\_\_\_

16 Gaming manager information:

Name \_\_\_\_\_

Gaming manager compensation \$ \_\_\_\_\_

Description of services provided \_\_\_\_\_

- Director/officer       Employee       Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: RUFFALO NOEL LEVITZ

(I) ADDRESS OF FUNDRAISER: P.O. BOX 718, DES MOINES, IA 50303

(I) NAME OF FUNDRAISER: CATAPULT FUNDRAISING, INC.

(I) ADDRESS OF FUNDRAISER:

2651 N. GREEN VALLEY PARKWAY, SUITE 102, HENDERSON, NV 89014



**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
**Attach to Form 990.**  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

**Open to Public  
Inspection**

Name of the organization **THE UNIVERSITY FOUNDATION AT SACRAMENTO**  
STATE

**Employer identification number**  
94-3001359

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

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

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

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
CALIFORNIA STATE UNIVERSITY, SACRAMENTO - 6000 J STREET - SACRAMENTO, CA 95819	68-0365325	STATE OF CALIFORNIA	2,571,371.	0.	N/A	N/A	SCHOLARSHIPS

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

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

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

Schedule I (Form 990) 2023

**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.

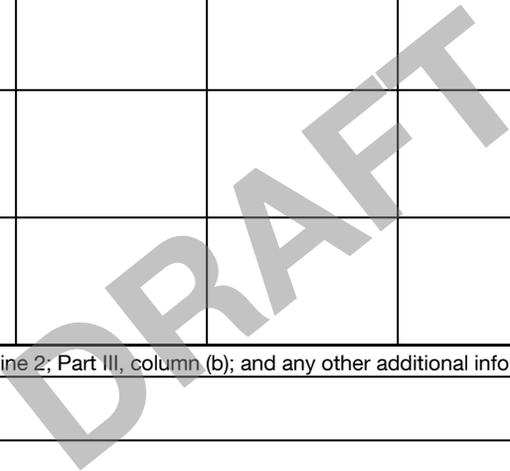
(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS/STIPENDS	373	413,204.	0.	N/A	N/A

**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 FOUNDATION TRANSFERS FUNDS TO CALIFORNIA STATE UNIVERSITY, SACRAMENTO.

CSUS MAINTAINS THE RECORDS.



**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization THE UNIVERSITY FOUNDATION AT SACRAMENTO  
STATE  
Employer identification number 94-3001359

**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 type="checkbox"/> Approval by the board or compensation committee |

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ROBERT NELSEN PAST PRESIDENT (THRU 7/2023)	(i)	447,599.	0.	0.	46,733.	15,531.	509,863.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) LUKE WOOD PRESIDENT	(i)	414,072.	15,000.	0.	54,953.	18,215.	502,240.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JONATHAN BOWMAN DIRECTOR	(i)	270,169.	0.	0.	46,742.	28,381.	345,292.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) LISA CARDOZA PAST EXEC. DIRECTOR (THRU 7/2023)	(i)	211,909.	0.	0.	43,963.	17,121.	272,993.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) SHARON TAKEDA TEMPORARY EXEC. OFFICER	(i)	187,510.	0.	0.	60,434.	12,171.	260,115.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) AJAY SINGH DIRECTOR / FACULTY REPRESENTATIVE	(i)	95,483.	0.	0.	29,190.	23,107.	147,780.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) BERNICE BASS DE MARTINEZ CHAIR, GOVERNANCE COMMITTEE	(i)	63,318.	0.	0.	0.	84.	63,402.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) CHRISTINE AULT DIRECTOR	(i)	53,375.	0.	0.	0.	0.	53,375.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

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

FORM 990 PART VII

ALL COMPENSATION IS PAID BY CALIFORNIA STATE UNIVERSITY, SACRAMENTO, AN

UNRELATED ORGANIZATION.

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**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2023**

Open to Public Inspection

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

Department of the Treasury  
Internal Revenue Service

Name of the organization **THE UNIVERSITY FOUNDATION AT SACRAMENTO**  
STATE  
Employer identification number  
94-3001359

**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				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	6	126,250.	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( AUCTION ITEMS )	X	97	20,108.	FMV
26 Other ( )				
27 Other ( )				
28 Other ( )				

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 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? .....  
 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? .....  
 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? .....  
 b If "Yes," describe in Part II.  
 33 If the organization 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

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

Schedule M (Form 990) 2023

**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 REPRESENTS THE NUMBER OF CONTRIBUTORS FOR PUBLICLY TRADED

SECURITIES. COLUMN B REPRESENTS THE NUMBER OF ITEMS CONTRIBUTED FOR

DONATED AUCTION ITEMS.

DRAFT

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization	THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	Employer identification number	94-3001359
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FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

ENDOWED, PER DONOR DIRECTIONS; EARNINGS FROM ENDOWED FUNDS ARE

GENERALLY EXPENDABLE AND DISTRIBUTED TO STUDENT SCHOLARSHIPS OR

PROGRAMS IN ACCORDANCE WITH SPECIFICATIONS PROVIDED BY THE DONOR. THE

UNIVERSITY FOUNDATION AT SACRAMENTO STATE IS DEDICATED TO SUPPORTING

STUDENTS TO FURTHER THE UNIVERSITY'S MISSION TO PROVIDE AN EXCELLENT

EDUCATION TO THOSE WHO ASPIRE TO EXPAND THEIR KNOWLEDGE AND PREPARE

THEMSELVES FOR MEANINGFUL LIVES, CAREERS AND SERVICE TO THEIR

COMMUNITY.

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

ANY SUCH COMMITTEE, TO THE EXTENT PROVIDED IN THE BOARD RESOLUTION, SHALL

HAVE ALL AUTHORITY OF THE BOARD, EXCEPT THAT NO COMMITTEE, REGARDLESS OF

BOARD RESOLUTION, MAY:

(1) FILL VACANCIES ON ANY COMMITTEE THAT HAS THE AUTHORITY OF THE BOARD;

(2) FIX COMPENSATION OF THE DIRECTORS FOR SERVING ON THE BOARD OR ON ANY

COMMITTEE;

(3) AMEND OR REPEAL BYLAWS OR ADOPT NEW BYLAWS;

(4) AMEND OR REPEAL ANY BOARD RESOLUTION THAT BY ITS EXPRESS TERMS IS NOT

SO AMENDABLE OR REPEALABLE;

(5) CREATE ANY OTHER COMMITTEES OF THE BOARD OR APPOINT MEMBERS OF

COMMITTEES OF THE BOARD;

(6) EXPEND CORPORATE FUNDS TO SUPPORT A NOMINEE FOR DIRECTOR AFTER MORE

PEOPLE HAVE BEEN NOMINATED FOR DIRECTOR THAN CAN BE ELECTED; OR

(7) APPROVE ANY CONTRACT OR TRANSACTION TO WHICH THE CORPORATION IS A PARTY

AND IN WHICH ONE OR MORE DIRECTORS HAS A MATERIAL FINANCIAL INTEREST,

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	Employer identification number 94-3001359
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EXCEPT AS SPECIAL APPROVAL IS PROVIDED FOR IN SECTION 5233(D)(3) OF THE CALIFORNIA CORPORATIONS CODE.

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

TITLE 5 OF THE CALIFORNIA CODE OF REGULATIONS SECTION 42602(B)(2) REQUIRES THAT THE BOARD HAVE VOTING MEMBERSHIP FROM THE FOLLOWING CATEGORIES: (A) ADMINISTRATION AND STAFF; (B) FACULTY; (C) NON-CAMPUS PERSONNEL; AND (D) STUDENTS. AS SUCH, ONE OR MORE OF THE DIRECTORS SHALL BE FROM EACH OF THE FOLLOWING CATEGORIES, ALL FULL VOTING MEMBERS:

- FACULTY OF SACRAMENTO STATE
- ASI PRESIDENT
- A MINIMUM OF 6 NON-CAMPUS PERSONNEL
- THE PRESIDENT OF SACRAMENTO STATE
- A MEMBER OF THE ALUMNI ASSOCIATION BOARD
- VICE PRESIDENT OF UNIVERSITY ADVANCEMENT



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

VACANCIES ON THE BOARD SHALL BE FILLED BY APPOINTMENT BY THE PRESIDENT OF CALIFORNIA STATE UNIVERSITY SACRAMENTO FOR THE BALANCE OF THE UNEXPIRED TERM. UPON DISSOLUTION, THE DISTRIBUTION OF NET ASSETS MUST BE APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR CALIFORNIA STATE UNIVERSITY SACRAMENTO.

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

THE FOUNDATION HAS ITS FEDERAL 990 PREPARED BY A CERTIFIED PUBLIC ACCOUNTING FIRM. THIS PROCESS INCLUDES A REQUEST FOR INFORMATION FROM THE FOUNDATION, A COMPILATION OF DATA BY THE FOUNDATION'S CONTRACTED ACCOUNTING

Name of the organization THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	Employer identification number 94-3001359
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FUNCTION (CSUS FINANCIAL SERVICES) AS WELL AS THE SAC STATE ADVANCEMENT DIVISION, MULTIPLE LAYERS OF REVIEW BY THE CERTIFIED PUBLIC ACCOUNTING FIRM AND REVIEW OF THE FINAL RETURN BY THE FOUNDATION'S CONTRACTED ACCOUNTING FUNCTION (I.E. CSUS AUXILIARY ACCOUNTING MANAGER AND SENIOR DIRECTOR OF ACCOUNTING SERVICES). REVIEW BY THE CSUS AUXILIARY ACCOUNTING MANAGER AND SENIOR DIRECTOR OF ACCOUNTING SERVICES CONSISTS OF VERIFYING INFORMATION ON THE FINAL TAX RETURN TO INTERNAL FINANCIAL AND CORPORATE RECORDS TO ENSURE ACCURACY. THE VP FOR UNIVERSITY ADVANCEMENT PERFORMS A HIGHER LEVEL REVIEW FOR REASONABLENESS OF FINANCIAL INFORMATION AND ACCURACY OF CORPORATE GOVERNANCE ITEMS. THIS REVIEW MAY INCLUDE MEETINGS WITH THE CSUS AUXILIARY ACCOUNTING MANAGER AND SENIOR DIRECTOR OF ACCOUNTING SERVICES OR EXTERNAL TAX PREPARERS AS NEEDED. THE FOUNDATION'S AUDIT COMMITTEE AND BOARD CHAIR CONDUCT A FINAL REVIEW OF THE TAX RETURN. THIS REVIEW CONSISTS OF CHECKING THE REASONABLENESS OF FINANCIAL INFORMATION AND ACCURACY OF CORPORATE GOVERNANCE ITEMS. INQUIRIES AND REQUESTS FOR MORE INFORMATION ARE DIRECTED TO THE VP OF ADVANCEMENT, THE CSUS AUXILIARY ACCOUNTING MANAGER AND SENIOR DIRECTOR OF ACCOUNTING SERVICES OR THE EXTERNAL TAX PREPARER AS NEEDED. PRIOR TO FILING, AN ELECTRONIC VERSION OF THE FINAL FEDERAL FORM 990 IS TRANSMITTED TO ALL VOTING MEMBERS OF THE BOARD OF DIRECTORS VIA EMAIL. THE VP FOR UNIVERSITY ADVANCEMENT RESPONDS TO ANY QUESTIONS OR COMMENTS FROM THE BOARD.

FORM 990, PART VI, SECTION B, LINE 12C:  
ANNUAL SIGNED CONFLICT OF INTEREST FORMS ARE COLLECTED FROM ALL FOUNDATION BOARD DIRECTORS AT THE FIRST BOARD MEETING OF THE YEAR. ALONG WITH THE BOARD DIRECTORS, THEIR FAMILY MEMBERS ARE ALSO COVERED BY THE POLICY. ANNUALLY, THE FOUNDATION CONDUCTS A REVIEW OF THE RELATIONSHIPS AND AFFILIATIONS OF EACH DIRECTOR THROUGH DISCLOSURE FORMS DOCUMENTING

Name of the organization THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	Employer identification number 94-3001359
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AFFILIATIONS, BUSINESS RELATIONSHIPS, AND OTHER AREAS OF POTENTIAL

CONFLICTS OF INTEREST FOR THE DIRECTORS. THE TREASURER COLLECTS ALL FORMS AND PREPARES A LISTING ("REPORT"), BY DIRECTOR, OF ALL AFFILIATIONS REPORTED. REPORT IS PRESENTED TO THE AUDIT COMMITTEE AT ANNUAL MEETING. THE AUDIT COMMITTEE REVIEWS REPORT AND PRESENTS FINDINGS TO FULL BOARD OF DIRECTORS FOR APPROVAL. DIRECTORS ARE ALSO RESPONSIBLE FOR REPORTING POTENTIAL CONFLICTS OF INTEREST ON ANY INDIVIDUAL BOARD OR COMMITTEE AGENDA OR GRANT DOCKET ITEM, PRIOR TO DELIBERATION ON THE ITEM. ALL MATERIAL FACTS CONCERNING THE ACTUAL OR POTENTIAL CONFLICT OF INTEREST SHALL BE DISCLOSED TO THE CHAIR OF THE AUDIT COMMITTEE AND TO COUNSEL FOR THE FOUNDATION. SUCH FACTS SHALL BE RECORDED IN THE MINUTES OF THE BOARD MEETING CONSIDERING AUTHORIZATION OR APPROVAL OF AFFECTED GRANT OR BUSINESS TRANSACTION, AND WHERE APPLICABLE IN ANY PROPOSAL SUMMARY OR RECOMMENDATIONS PRESENTED TO COMMITTEES AND/OR THE BOARD FOR DECISION. THE INTERESTED DIRECTOR MAY BE PRESENT AT THE TIME OF INITIAL PRESENTATION OF A PROSPECTIVE GRANT OR BUSINESS TRANSACTION, BUT IS ABSENT FROM THE ROOM DURING BOTH BOARD DISCUSSION, AND ACTION OR VOTE; AND IF NOT INVOLVING A DIRECTOR WITH A MATERIAL FINANCIAL INTEREST, A GRANT MAY BE APPROVED BY A MAJORITY OF THE DIRECTORS PRESENT. ALL OTHER GRANTS AND BUSINESS TRANSACTIONS INVOLVING A CONFLICT OF INTEREST MUST BE APPROVED BY A MAJORITY OF THE DIRECTORS IN OFFICE.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICIES AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST.

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

INCREASE IN CSV OF LIFE INSURANCE POLICIES 18,470.

Name of the organization THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE	Employer identification number 94-3001359
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FORM 990, PART XII, LINE 2C

THE PROCESS FOR OVERSIGHT AND SELECTION OF AN INDEPENDENT ACCOUNTANT

HAS NOT CHANGED FROM THE PRIOR YEAR.

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California Exempt Organization Annual Information Return

Calendar Year 2023 or fiscal year beginning (mm/dd/yyyy) 07/01/2023, and ending (mm/dd/yyyy) 06/30/2024

Corporation/Organization name THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE California corporation number 1392823

Additional information. See instructions. FEIN 94-3001359

Street address (suite or room) 6000 J STREET PMB no.

City SACRAMENTO State CA ZIP code 95819-6063

Foreign country name Foreign province/state/county Foreign postal code

A First return B Amended return C IRC Section 4947(a)(1) trust D Final information return E Check accounting method F Federal return filed G Is this a group filing H Is this organization in a group exemption I Did the organization have any changes to its guidelines J If exempt under R&TC Section 23701d, has the organization engaged in political activities? K Is the organization exempt under R&TC Section 23701g? L Is the organization a limited liability company? M Did the organization file Form 100 or Form 109 to report taxable income? N Is the organization under audit by the IRS or has the IRS audited in a prior year? O Is federal Form 1023/1024 pending?

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with 4 columns: Description, Line Number, Amount, and Balance. Rows include Receipts and Revenues (lines 1-8), Expenses (lines 9-10), and Payments (lines 11-16).

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

Sign Here Signature of officer BOARD CHAIR Title Date Telephone

Paid Preparer's Use Only Preparer's signature SARAH HINTZ Date 04/09/25 Check if self-employed P00492291

Firm's name (or yours, if self-employed) and address CLIFTONLARSONALLEN LLP 8390 EAST CRESCENT PARKWAY, SUITE 300 GREENWOOD VILLAGE, CO 80111 Firm's FEIN 41-0746749 Telephone (303) 779-5710

May the FTB discuss this return with the preparer shown above? See instructions [X] Yes [ ] No

**Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.**

<b>Receipts from Other Sources</b>	1	Gross sales or receipts from all business activities. See instructions	•	1	79,202	00		
	2	Interest	•	2	3,087,184	00		
	3	Dividends	•	3		00		
	4	Gross rents	•	4		00		
	5	Gross royalties	•	5		00		
	6	Gross amount received from sale of assets (See instructions)	STATEMENT 3	•	6	33,384,167	00	
	7	Other income	SEE STATEMENT 4	•	7	372,196	00	
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1		•	8	36,922,749	00	
	9	Contributions, gifts, grants, and similar amounts paid	STATEMENT 5	•	9	2,984,575	00	
	10	Disbursements to or for members		•	10		00	
	11	Compensation of officers, directors, and trustees	SEE STATEMENT 6	•	11	0	00	
	12	Other salaries and wages		•	12		00	
	<b>Expenses and Disbursements</b>	13	Interest	•	13	1,580	00	
		14	Taxes	•	14		00	
		15	Rents	•	15		00	
		16	Depreciation and depletion (See instructions)		•	16		00
		17	Other expenses and disbursements	SEE STATEMENT 7	•	17	4,610,541	00
		18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9		•	18	7,596,696	00

<b>Schedule L Balance Sheet</b>	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash		8,550,741	•	6,766,134
2 Net accounts receivable		60,139	•	70,033
3 Net notes receivable			•	
4 Inventories			•	
5 Federal and state government obligations			•	
6 Investments in other bonds			•	
7 Investments in stock			•	
8 Mortgage loans			•	
9 Other investments	STMT 8	100,669,716	•	120,740,021
10 a Depreciable assets				
b Less accumulated depreciation				
11 Land			•	
12 Other assets	STMT 9	223,220	•	241,690
13 <b>Total assets</b>		109,503,816		127,817,878
<b>Liabilities and net worth</b>				
14 Accounts payable		546,316	•	973,544
15 Contributions, gifts, or grants payable			•	
16 Bonds and notes payable			•	
17 Mortgages payable			•	
18 Other liabilities				
19 Capital stock or principal fund		1,683,544	•	2,231,728
20 Paid-in or capital surplus. Attach reconciliation			•	
21 Retained earnings or income fund		107,273,956	•	124,612,606
22 <b>Total liabilities and net worth</b>		109,503,816		127,817,878

**Schedule M-1 Reconciliation of income per books with income per return**

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1 Net income per books	•	17,886,834	7 Income recorded on books this year not included in this return. Attach schedule *	•	1,949,397
2 Federal income tax	•		8 Deductions in this return not charged against book income this year. Attach schedule	•	
3 Excess of capital losses over capital gains	•		9 Total. Add line 7 and line 8		1,949,397
4 Income not recorded on books this year. Attach schedule	•		10 Net income per return. Subtract line 9 from line 6		15,937,437
5 Expenses recorded on books this year not deducted in this return. Attach schedule	•				
6 Total. Add line 1 through line 5		17,886,834			

\* SEE STATEMENT

CA 199

CASH CONTRIBUTIONS  
INCLUDED ON PART I, LINE 3

STATEMENT 1

CONTRIBUTOR'S NAME	CONTRIBUTOR'S ADDRESS	DATE OF GIFT	AMOUNT
			50,000.
			17,000.
			5,000.
			24,374.
			57,080.
			14,420.
			111,500.
			10,000.
			5,000.
			11,525.
			5,500.
			5,000.
			5,000.
			16,000.
			13,622.

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8,000.  
9,834.  
10,000.  
5,000.  
30,100.  
679,000.  
10,000.  
57,370.  
1,000,000.  
35,333.  
5,000.  
5,000.  
10,000.  
5,000.  
5,000.  
50,000.  
5,000.  
10,000.  
5,000.  
5,000.  
5,000.  
5,000.  
5,000.  
10,000.  
6,150.  
34,100.  
13,400.  
13,950.

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5,150.

5,100.

12,500.

7,100.

7,500.

10,100.

75,000.

5,000.

125,000.

15,000.

5,000.

7,530.

5,000.

48,510.

31,000.

58,600.

12,500.

26,000.

71,650.

623,737.

5,000.

5,000.

6,000.

25,000.

12,500.

5,000.

5,000.

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30,000.  
5,000.  
30,500.  
10,000.  
12,000.  
6,500.  
25,000.  
5,000.  
29,243.  
10,000.  
29,240.  
5,200.  
19,500.  
11,000.  
5,000.  
10,000.  
6,140.  
25,000.  
5,000.  
10,000.  
5,000.  
18,950.  
17,000.  
1,000.  
30,000.  
5,125.  
200,000.  
25,000.  
9,000.

DRAFT

15,000.  
8,150.  
9,847.  
12,500.  
5,000.  
10,000.  
16,412.  
15,400.  
57,500.  
5,000.  
5,000.  
6,500.  
10,000.  
15,000.  
30,000.  
5,000.  
5,000.  
5,000.  
10,000.  
18,573.  
16,000.  
6,204.  
5,000.  
6,000.  
6,000.  
25,000.  
11,000.  
6,000.

5,000.  
13,000.  
14,782.  
10,000.  
56,912.  
10,000.  
25,000.  
6,196.  
5,000.  
25,000.  
5,000.  
10,750.  
33,910.  
5,000.  
25,000.  
15,000.  
20,000.  
  
21,100.  
5,000.  
15,400.  
20,000.  
160,000.  
150,000.  
10,000.  
5,000.  
20,000.  
10,000.  
5,000.

5,700.  
6,100.  
5,000.  
5,000.  
62,872.  
5,000.  
13,200.  
5,000.  
10,350.  
20,000.  
6,200.  
16,849.  
15,000.  
25,000.  
5,000.  
  
5,000.  
1,000,000.  
25,000.  
64,020.  
5,500.  
10,000.  
10,000.  
20,100.  
6,500.  
5,000.  
6,000.  
6,662.  
5,437.

50,000.

13,000.

5,000.

115,000.

45,902.

10,771.

25,000.

25,000.

200,000.

15,150.

8,386.

10,500.

35,100.

6,000.

5,000.

10,000.

11,000.

49,500.

60,000.

6,100.

5,000.

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7,354,168.

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CA 199

NONCASH CONTRIBUTIONS  
INCLUDED ON PART I, LINE 3

STATEMENT 2

PROPERTY  
DESCRIPTION

SECURITIES	DATE OF GIFT	FMV OF GIFT	TOTAL AMOUNT
	07/01/23	17,691.	17,691.

PROPERTY DESCRIPTION	DATE OF GIFT	FMV OF GIFT	TOTAL AMOUNT
SECURITIES		13,361.	14,361.

PROPERTY DESCRIPTION	DATE OF GIFT	FMV OF GIFT	TOTAL AMOUNT
SECURITIES	07/01/23	5,341.	5,341.

PROPERTY DESCRIPTION	DATE OF GIFT	FMV OF GIFT	TOTAL AMOUNT
SECURITIES		71,048.	127,960.

CONTRIBUTOR'S ADDRESS

PROPERTY DESCRIPTION	DATE OF GIFT	FMV OF GIFT	TOTAL AMOUNT
SECURITIES	07/01/23	18,840.	18,840.
TOTAL INCLUDED ON LINE 3		126,281.	184,193.

CA 199 GROSS AMOUNT FROM SALE OF ASSETS STATEMENT 3

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
			PURCHASED	
SECURITIES	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
	23,103,634.	0.	0.	33,384,167.
TOTAL TO FORM 199, PAGE 2, LN 6	23,103,634.	0.	0.	33,384,167.

CA 199 OTHER INCOME STATEMENT 4

DESCRIPTION	AMOUNT
UNIVERSITY PROGRAMS	372,196.
TOTAL TO FORM 199, PART II, LINE 7	372,196.

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CA 199 CASH CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS PAID STATEMENT 5

## ACTIVITY CLASSIFICATION: SCHOLARSHIPS

DONEES NAME	DONEES ADDRESS	RELATIONSHIP	AMOUNT
CALIFORNIA STATE UNIVERSITY, SACRAMENTO	6000 J STREET - SACRAMENTO, CA 95816	AUXILIARY ORGANIZATION	2,571,371.

DONEES NAME	DONEES ADDRESS	RELATIONSHIP	AMOUNT
VARIOUS INDIVIDUALS	6000 J STREET - SACRAMENTO, CA 95816	NONE	413,204.

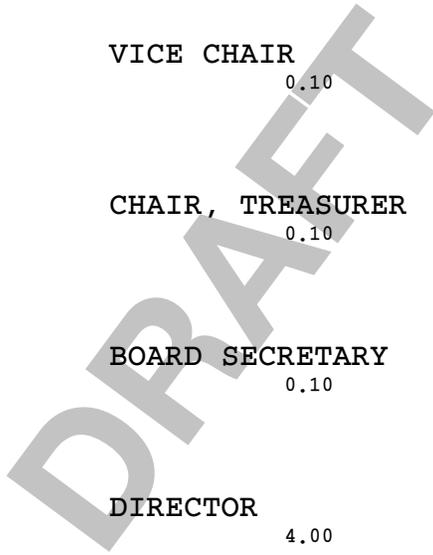
TOTAL FOR THIS ACTIVITY 2,984,575.

TOTAL INCLUDED ON FORM 199, PART II, LINE 9 2,984,575.

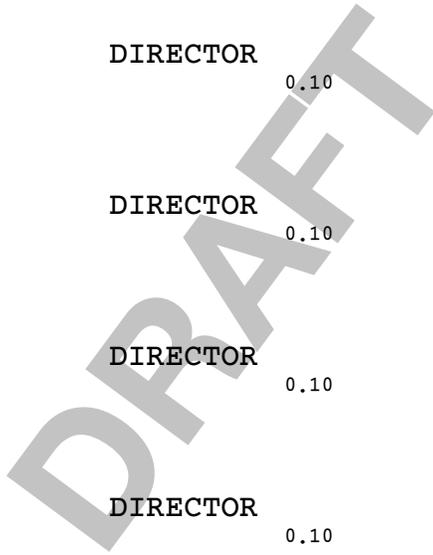
CA 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
ROBERT NELSEN 6000 J STREET SACRAMENTO, CA 95819-6063	PAST PRESIDENT (THRU 7/202 0.10	0.
LUKE WOOD 6000 J STREET SACRAMENTO, CA 95819-6063	PRESIDENT 0.10	0.
LISA CARDOZA 6000 J STREET SACRAMENTO, CA 95819-6063	PAST EXEC. DIRECTOR (THRU 0.10	0.
SHARON TAKEDA 6000 J STREET SACRAMENTO, CA 95819-6063	TEMPORARY EXEC. OFFICER 0.10	0.

AJAY SINGH 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR / FACULTY REPRESE 4.00	0.
BERNICE BASS DE MARTINEZ 6000 J STREET SACRAMENTO, CA 95819-6063	CHAIR, GOVERNANCE COMMITTE 0.10	0.
CHRISTINE AULT 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
ALICE PEREZ 6000 J STREET SACRAMENTO, CA 95819-6063	BOARD CHAIR 0.10	0.
RYAN MURPHY 6000 J STREET SACRAMENTO, CA 95819-6063	VICE CHAIR 0.10	0.
GARRY MAISEL 6000 J STREET SACRAMENTO, CA 95819-6063	CHAIR, TREASURER 0.10	0.
SUE MCGINTY 6000 J STREET SACRAMENTO, CA 95819-6063	BOARD SECRETARY 0.10	0.
NATALY ANDRADE-DOMINGUEZ 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 4.00	0.
LORA ANGUAY 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
MARGOT BACH 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
FRED BALDINI 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
WALLY BORLAND 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.



DAVID BUGATTO 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
SONNEY CHONG 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
MARK DROBNY 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR (THRU 6/2024) 0.10	0.
VANESSA GUERRA 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
COLLETTE HARRIS-MATTHEWS 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
DAVID LOPEZ 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
LEE RITCHEY 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
RANDY SOLORIO 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
PAM STEWART 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
SCOTT SYPHAX 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
HOLLY TICHE 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.
BUD TRAVERS 6000 J STREET SACRAMENTO, CA 95819-6063	DIRECTOR 0.10	0.



TINA TREIS DIRECTOR 0.10  
 6000 J STREET  
 SACRAMENTO, CA 95819-6063

0.

TOTAL TO FORM 199, PART II, LINE 11

0.

CA 199 OTHER EXPENSES STATEMENT 7

DESCRIPTION	AMOUNT
UNIVERSITY PROJECTS	1,674,306.
DUES AND SUBSCRIPTIONS	20,594.
MISC. EXPENSE	13,258.
DIRECT EXPENSES OF FUNDRAISING EVENTS	120,794.
PAYMENTS TO AFFILIATES	716,733.
LEGAL FEES	910.
ACCOUNTING FEES	46,786.
PROFESSIONAL FUNDRAISING FEES	154,215.
INVESTMENT MANAGEMENT FEES	203,264.
OTHER PROFESSIONAL FEES	294,826.
ADVERTISING AND PROMOTION	2,765.
OFFICE EXPENSES	90,900.
INFORMATION TECHNOLOGY	273,064.
TRAVEL	462,075.
CONFERENCES AND CONVENTIONS	521,967.
INSURANCE	14,084.
TOTAL TO FORM 199, PART II, LINE 17	4,610,541.

CA 199 OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	BEG. OF YEAR	END OF YEAR
LONG TERM INVESTMENTS	100,669,716.	120,740,021.
TOTAL TO FORM 199, SCHEDULE L, LINE 9	100,669,716.	120,740,021.

CA 199

OTHER ASSETS

STATEMENT 9

DESCRIPTION

BEG. OF YEAR

END OF YEAR

CASH SURRENDER VALUE

223,220.

241,690.

TOTAL TO FORM 199, SCHEDULE L, LINE 12

223,220.

241,690.

CA 199

INCOME RECORDED ON BOOKS THIS YEAR  
NOT INCLUDED IN THIS RETURN

STATEMENT 10

DESCRIPTION

AMOUNT

UNREALIZED GAIN

1,930,927.

INCREASE IN CVS OF LIFE INSURANCE POLICIES

18,470.

TOTAL TO FORM 199, SCHEDULE M-1, LINE 7

1,949,397.

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TAXABLE YEAR  
**2023**

# California e-file Return Authorization for Exempt Organizations

FORM  
**8453-EO**

Exempt Organization name <b>THE UNIVERSITY FOUNDATION AT SACRAMENTO</b>	Identifying number <b>94-3001359</b>
STATE <b>STATE</b>	

**Part I Electronic Return Information** (whole dollars only)

<b>1</b> Total gross receipts or unrelated business taxable income (Form 199, line 4 or Form 109, line 5)	<b>1</b>	<b>46,637,767</b>
<b>2</b> Total gross income or total tax (Form 199, line 8 or Form 109, line 14)	<b>2</b>	<b>23,534,133</b>
<b>3</b> Total expenses and disbursements (Form 199, line 9)	<b>3</b>	<b>7,596,696</b>
<b>4</b> Tax due (Form 109, line 23)	<b>4</b>	
<b>5</b> Overpayment (Form 109, line 24)	<b>5</b>	

**Part II Settle Your Account Electronically for Taxable Year 2023**

<b>6</b> <input type="checkbox"/> Direct Deposit of refund (Form 109 only.)	
<b>7</b> <input type="checkbox"/> Electronic funds withdrawal	<b>7a</b> Amount <b>7b</b> Withdrawal date (mm/dd/yyyy)

**Part III Schedule of Estimated Tax Payments for Taxable Year 2024** (These are NOT installment payments for the current amount the exempt organization owes.)

	First Payment	Second Payment	Third Payment	Fourth Payment
<b>8</b> Amount				
<b>9</b> Withdrawal Date				

**Part IV Banking Information** (Have you verified the exempt organization's banking information?)

<b>10</b> Routing number _____	
<b>11</b> Account number _____	<b>12</b> Type of account: <input type="checkbox"/> Checking <input type="checkbox"/> Savings

**Part V Declaration of Officer**

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, box 6, I declare that the bank account specified in Part IV for the direct deposit refund agrees with the authorization stated on my return. If I check Part II, box 7, I authorize an electronic funds withdrawal for the amount listed on line 7a and any estimated payment amounts listed on Part III, line 8 from the bank account specified in Part IV.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2023 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's tax liability, the exempt organization will remain liable for the tax liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay or the date when the refund was sent.**

<b>Sign Here</b>			
	Signature of officer	Date	Title

**Part VI Declaration of Electronic Return Originator (ERO) and Paid Preparer.**

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB. I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2023 Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the due date of the return or **four** years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>ERO</b>	ERO's signature <b>SARAH HINTZ</b>	Date	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN <b>P00492291</b>
<b>Must Sign</b>	Firm's name (or yours if self-employed) and address <b>CLIFTONLARSONALLEN LLP</b> <b>8390 EAST CRESCENT PARKWAY, SUITE 300</b> <b>GREENWOOD VILLAGE, CO</b>	Firm's FEIN <b>41-0746749</b>	ZIP code <b>80111</b>		

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>Paid Preparer</b>	Paid preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN
<b>Must Sign</b>	Firm's name (or yours if self-employed) and address	Firm's FEIN	ZIP code	

**ANNUAL REGISTRATION RENEWAL FEE REPORT  
TO ATTORNEY GENERAL OF CALIFORNIA**  
Sections 12586 and 12587, California Government Code  
11 Cal. Code Regs. sections 301-307, and 310

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties. Revenue & Taxation Code section 23703; Government Code section 12586.1. IRS extensions will be honored.

MAIL TO:  
Registry of Charities and Fundraisers  
P.O. Box 903447  
Sacramento, CA 94203-4470

STREET ADDRESS:  
1300 I Street  
Sacramento, CA 95814

WEBSITE ADDRESS:  
[www.oag.ca.gov/charities](http://www.oag.ca.gov/charities)

THE UNIVERSITY FOUNDATION AT SACRAMENTO

STATE

Name of Organization

List all DBAs and names the organization uses or has used

6000 J STREET

Address (Number and Street)

SACRAMENTO, CA 95819-6063

City or Town, State, and ZIP Code

916-278-7326

Telephone Number

ADPEREZ1@GMAIL.COM

E-mail Address

Check if:

- Change of address  
 Amended report  
 Organization requests email notifications

State Charity Registration Number 065506

Corporation or Organization No. 1392823

Federal Employer ID No. 94-3001359

**ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, and 310)**  
Make Check Payable to Department of Justice

Total Revenue	Fee	Total Revenue	Fee	Total Revenue	Fee
Less than \$50,000	\$25	Between \$250,001 and \$1 million	\$100	Between \$20,000,001 and \$100 million	\$800
Between \$50,000 and \$100,000	\$50	Between \$1,000,001 and \$5 million	\$200	Between \$100,000,001 and \$500 million	\$1,000
Between \$100,001 and \$250,000	\$75	Between \$5,000,001 and \$20 million	\$400	Greater than \$500 million	\$1,200

**PART A - ACTIVITIES**

For your most recent full accounting period (beginning 07/01/2023 ending 06/30/2024 ) list:

Total Revenue (including noncash contributions) \$ 23,413,339 Noncash Contributions \$ 146,358 Total Assets \$ 127,817,878  
Program Expenses \$ 6,531,893 Total Expenses \$ 7,475,902

**PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT**

Note: All questions must be answered. If you answer "yes" to any of the questions below, you must attach a separate page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof, either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, were any organization funds used to pay any penalty, fine or judgment?		X
4. During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?	X	
5. During this reporting period, did the organization receive any governmental funding?		X
6. During this reporting period, did the organization hold a raffle for charitable purposes?		X
7. Does the organization conduct a vehicle donation program?		X
8. Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	X	
9. At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?		X

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete, and I am authorized to sign.

ALICE PEREZ

BOARD CHAIR

Signature of Authorized Agent

Printed Name

Title

Date