

# Return of Organization Exempt From Income Tax

**2008**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2008 calendar year, or tax year beginning** 07/01, 2008, and ending 06/30, 20 09

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>UNIVERSITY OF HAWAII FOUNDATION</b> Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>2444 Dole Street Bachman Hall 105</b> City or town, state or country, and ZIP + 4 <b>Honolulu, HI 96822</b>	<b>D</b> Employer identification number <b>99 0085260</b>
		<b>E</b> Telephone number ( <b>808</b> ) <b>956-7447</b>
		<b>G</b> Gross receipts \$ <b>229,867,918</b>
		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c)</b> Group exemption number ▶
<b>F</b> Name and address of principal officer: <b>University of Hawaii Foundation</b> <b>2444 Dole Street, Bachman Hall 105, Honolulu, HI</b>		
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c) ( <b>3</b> ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ▶ <b>www.uhf.hawaii.edu</b>		
<b>K</b> Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <b>1955</b> <b>M</b> State of legal domicile: <b>HI</b>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>See Statement 1</u>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>29</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>29</b>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	<b>296</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>33</b>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>	<b>0</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>51,957,495</b>	<b>37,382,580</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>0</b>	<b>0</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>17,946,817</b>	<b>7,357,253</b>
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>6,367,906</b>	<b>6,375,568</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<b>7,390,991</b>	<b>8,221,143</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0</b>	<b>0</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<b>7,704,373</b>	<b>8,247,232</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>0</b>	<b>0</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>6,437,948</b>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	<b>22,194,790</b>	<b>21,093,543</b>
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<b>37,290,154</b>	<b>37,561,918</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>38,982,064</b>	<b>13,553,483</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>295,417,966</b>	<b>267,906,164</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>10,707,391</b>	<b>9,628,077</b>
		<b>284,710,575</b>	<b>258,278,087</b>

**Part II Signature Block**

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

**Sign Here**

Signature of officer: \_\_\_\_\_ Date: \_\_\_\_\_

**Tracy Ide, Controller/Asst Treasurer**  
Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed  Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ EIN: \_\_\_\_\_ Phone no.: \_\_\_\_\_

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

**Part III Statement of Program Service Accomplishments** (see instructions)

**1** Briefly describe the organization's mission:  
**See Statement 2**

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

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

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ **7,516,134** including grants of \$ **0**) (Revenue \$ **0**)  
**Student Aid Services- Scholarships, fellowships, grants and awards.**

**4b** (Code: \_\_\_\_\_) (Expenses \$ **5,401,207** including grants of \$ **0**) (Revenue \$ **0**)  
**Academic Support- Support for the academic divisions with the University including expenses such as business conferences, travel, research, equipment, supplies, etc.**

**4c** (Code: \_\_\_\_\_) (Expenses \$ **4,560,868** including grants of \$ **0**) (Revenue \$ **0**)  
**Special Programs- Accounts for academic and non-academic division of the institution including expenses such as visiting lecturers, computer lab support, facilities funds, intramural sports, visiting professorships, a variety of outreach programs, community health fair, workshops, alumni activities, band, mentorship programs, etc.**

**4d** Other program services. (Describe in Schedule O.) **See Statement 3**  
(Expenses \$ **10,657,198** including grants of \$ **0**) (Revenue \$ **0**)

**4e Total program service expenses** ▶ \$ **28,135,407** (Must equal Part IX, Line 25, column (B).)

**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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>5</b> <b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input type="checkbox"/>
<b>6</b> Did the organization maintain any donor advised funds or any accounts where 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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>9</b> Did the organization report an amount in Part X, line 21; 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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>10</b> Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>11</b> Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>12</b> Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the U.S.?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>17</b> Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>18</b> Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>19</b> Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>20</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>21</b> Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>22</b> Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<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 questions 24b-24d and complete Schedule K. If "No," go to question 25.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input type="checkbox"/>
<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?	<input type="checkbox"/>	<input type="checkbox"/>
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input type="checkbox"/>
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) 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>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		✓
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		✓
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	✓	
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	✓	
<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> . . . . .		✓
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		✓
<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> . . . . .		✓
<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> . . . . .		✓
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	✓	
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		✓
<b>36</b>	<b>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> . . . . .		✓
<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> . . . . .		✓

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable . . . . .		
	<b>1a</b> 433		
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .		
	<b>1b</b> 0		
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	✓	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . .		
	<b>2a</b> 296		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> this return. (see instructions)	✓	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .		✓
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? <i>If "No," provide an explanation in Schedule O</i> . . . . .		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .		✓
<b>b</b>	If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		✓
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? . . . . .		✓
<b>c</b>	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .		
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible? . . . . .		✓
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75? . . . . .	✓	
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .	✓	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		✓
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year . . . . .		
	<b>7d</b>		
<b>e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	✓	
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	✓	
<b>g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .	✓	
<b>h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .	✓	
<b>8</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .		✓
<b>9</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966? . . . . .		✓
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .		✓
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 . . . . .	<b>10a</b>	
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . .	<b>10b</b>	
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders . . . . .	<b>11a</b>	
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>11b</b>	
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? . . . . .		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . .	<b>12b</b>	

**Part VI Governance, Management, and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2–7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
<b>1a</b>	Enter the number of voting members of the governing body . . . . .	<b>1a</b>	<b>29</b>
<b>b</b>	Enter the number of voting members that are independent . . . . .	<b>1b</b>	<b>29</b>
<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? . . . . .	<b>2</b>	<input checked="" type="checkbox"/>
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	<b>3</b>	<input checked="" type="checkbox"/>
<b>4</b>	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .	<b>4</b>	<input checked="" type="checkbox"/>
<b>5</b>	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .	<b>5</b>	<input checked="" type="checkbox"/>
<b>6</b>	Does the organization have members or stockholders? . . . . .	<b>6</b>	<input checked="" type="checkbox"/>
<b>7a</b>	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<b>7a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	<b>7b</b>	<input checked="" type="checkbox"/>
<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? . . . . .	<b>8a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	<b>8b</b>	<input checked="" type="checkbox"/>
<b>9a</b>	Does the organization have local chapters, branches, or affiliates? . . . . .	<b>9a</b>	<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . .	<b>9b</b>	
<b>10</b>	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990 . . . . .	<b>10</b>	<input checked="" type="checkbox"/>
<b>11</b>	Is there any officer, director or 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 in Schedule O . . . . .	<b>11</b>	<input checked="" type="checkbox"/>

**Section B. Policies**

		Yes	No
<b>12a</b>	Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<b>12a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12b</b>	<input checked="" type="checkbox"/>
<b>c</b>	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	<b>12c</b>	<input checked="" type="checkbox"/>
<b>13</b>	Does the organization have a written whistleblower policy? . . . . .	<b>13</b>	<input checked="" type="checkbox"/>
<b>14</b>	Does the organization have a written document retention and destruction policy? . . . . .	<b>14</b>	<input checked="" type="checkbox"/>
<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? . . . . .	<b>15a</b>	<input checked="" type="checkbox"/>
<b>b</b>	Other officers or key employees of the organization? . . . . . Describe the process in Schedule O. (see instructions)	<b>15b</b>	<input checked="" type="checkbox"/>
<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? . . . . .	<b>16a</b>	<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	<b>16b</b>	

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **▶HI**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **▶ Tracy Ide, (808)956-7447**  
**2444 Dole Street, Honolulu, HI 96822**

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

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

**1a** Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Frank Boas Trustee	0.50	✓					\$0	\$0	\$0	
Mark Fukunaga Trustee	0.50	✓					\$0	\$0	\$0	
Stuart Ho Trustee	0.50	✓					\$0	\$0	\$0	
Larry Fuller Trustee	0.50	✓					\$0	\$0	\$0	
Barry Weinman Trustee	0.50	✓					\$0	\$0	\$0	
James Lally Trustee	0.50	✓					\$0	\$0	\$0	
Artie Wilson Trustee	0.50	✓					\$0	\$0	\$0	
J Kuhio Asam Trustee	0.50	✓					\$0	\$0	\$0	
Dennis Esaki Trustee	0.50	✓					\$0	\$0	\$0	
Faye Kurren Trustee	0.50	✓					\$0	\$0	\$0	
Stanford Carr Trustee	0.50	✓					\$0	\$0	\$0	
Bruce Coppa Trustee	0.50	✓					\$0	\$0	\$0	
Dorvin Leis Trustee	0.50	✓					\$0	\$0	\$0	
Carol Ai May Trustee	0.05	✓					\$0	\$0	\$0	
Lance Wilhelm Trustee	0.50	✓					\$0	\$0	\$0	
Gerald Sumida Trustee	0.50	✓					\$0	\$0	\$0	
Paul Honda Trustee	0.50	✓					\$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	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Louise Ing Trustee	0.50	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Harry Saunders Trustee	0.50	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Joseph Kim Trustee	0.50	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Mary Sellers Trustee	0.50	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Ronald Ho Trustee	0.50	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Duk Hee Murabayashi Trustee	0.50	<input checked="" type="checkbox"/>						\$0	\$0	\$0
Judith Pyle Trustee	0.50	<input checked="" type="checkbox"/>						\$0	\$0	\$0
John Komeiji Vice Chair	0.50	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				\$0	\$0	\$0
Beadie Dawson Vice Chair	0.50	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				\$0	\$0	\$0
C Scott Wo Chairman	0.50	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				\$0	\$0	\$0
Jeffrey Lau Treasurer	0.50	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				\$0	\$0	\$0
Robert Hiam Secretary	0.50	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				\$0	\$0	\$0
Donna Vuchinich Ex-officio/President	40			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		\$260,564	\$0	\$40,845
<b>1b Total</b>								<b>1,685,959</b>	<b>0</b>	<b>260,094</b>

**2** Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **▶ 8**

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

**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.

(A) Name and business address	(B) Description of services	(C) Compensation
RCUH, 2404 Maile Way A303, Honolulu, HI 96822	Research Corporation	\$802,256
HMSA, 818 Keeaumoku Street, Honolulu, HI 96814	Health insurance	\$336,845
Cambridge Associates, 2370 Sand Hill Road, Menlo Park, CA 94025	Investment consultants	\$303,995
MDC Inc, PO Box 17268, Chapel Hill, NC 27516	Supplier	\$287,642
Bank of Hawaii, PO Box 3170, Honolulu, HI 96802	Banking Services	\$220,463

**2** Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **▶ 14**

<b>Part VIII Statement of Revenue</b>				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>	0					
	<b>b</b> Membership dues . . . . .	<b>1b</b>	955,786					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>	1,254,948					
	<b>d</b> Related organizations . . . . .	<b>1d</b>	0					
	<b>e</b> Government grants (contributions).	<b>1e</b>	0					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	35,171,846					
	<b>g</b> Noncash contributions included in lines 1a-1f: \$		1,407,304					
	<b>h Total.</b> Add lines 1a-1f . . . . .							37,382,580
	<b>Program Service Revenue</b>	<b>Business Code</b>						
<b>2a</b> . . . . .								
<b>b</b> . . . . .								
<b>c</b> . . . . .								
<b>d</b> . . . . .								
<b>e</b> . . . . .								
<b>f</b> All other program service revenue . . . . .								
<b>g Total.</b> Add lines 2a-2f . . . . .				0				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .			5,315,934	5,315,934	0	0	
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .			0	0	0	0	
	<b>5</b> Royalties . . . . .			108,835	108,835	0	0	
	<b>6a</b> Gross Rents . . . . .	(i) Real	(ii) Personal					
				0	0			
		<b>b</b> Less: rental expenses . . . . .		0	0			
		<b>c</b> Rental income or (loss) . . . . .		0	0			
	<b>d</b> Net rental income or (loss) . . . . .			0	0	0	0	
	<b>7a</b> Gross amount from sales of assets other than inventory . . . . .	(i) Securities	(ii) Other					
				179,471,310	274,755			
		<b>b</b> Less: cost or other basis and sales expenses . . . . .		177,259,746	445,000			
		<b>c</b> Gain or (loss) . . . . .		2,211,564	-170,245			
	<b>d</b> Net gain or (loss) . . . . .			2,041,319	2,041,319	0	0	
	<b>8a</b> Gross income from fundraising events (not including \$ 1,254,948 of contributions reported on line 1c). See Part IV, line 18 . . . . .							
		<b>a</b>		2,232,306				
		<b>b</b> Less: direct expenses . . . . .		1,047,771				
	<b>c</b> Net income or (loss) from fundraising events . . . . .			1,184,535	1,184,535	0	0	
	<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .							
		<b>a</b>		0				
		<b>b</b> Less: direct expenses. . . . .		0				
<b>c</b> Net income or (loss) from gaming activities . . . . .			0	0	0	0		
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .								
	<b>a</b>		0					
	<b>b</b> Less: cost of goods sold . . . . .		0					
<b>c</b> Net income or (loss) from sales of inventory . . . . .			0	0	0	0		
Miscellaneous Revenue								
<b>11a</b> <b>Honoraria/Services</b> . . . . .	<b>Business Code</b>							
			900099	3,510,407	3,510,407	0	0	
	<b>b</b> <b>Special Events</b> . . . . .		900099	120,441	120,441	0	0	
	<b>c</b> <b>Membership</b> . . . . .		900099	495,661	495,661	0	0	
	<b>d</b> All other revenue . . . . .			955,689	955,689	0	0	
<b>e Total.</b> Add lines 11a-11d . . . . .			5,082,198					
<b>12 Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .				51,115,401	13,732,821	0	0	

**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) but are not required to complete columns (B), (C), and (D).**

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	6,676,208	6,676,208		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	1,544,935	1,544,935		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	1,232,555	0	551,868	680,687
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	5,286,327	199,502	1,325,471	3,761,354
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	624,390	19,121	173,179	432,090
9 Other employee benefits	637,324	14,598	189,649	433,077
10 Payroll taxes	466,636	14,361	132,246	320,029
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	131,419	34,482	39,043	57,894
c Accounting	93,482	0	93,482	0
d Lobbying	0	0	0	0
e Professional fundraising services. See Part IV, line 17	0			0
f Investment management fees	863,201	747,482	115,719	0
g Other	2,512,306	2,378,735	18,586	114,985
12 Advertising and promotion	635,322	532,954	23,647	78,721
13 Office expenses	2,761,473	2,493,632	101,451	166,390
14 Information technology	0	0	0	0
15 Royalties	0	0	0	0
16 Occupancy	95,399	83,860	9,021	2,518
17 Travel	2,053,304	1,975,376	26,276	51,652
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	1,191,089	1,100,734	18,343	72,012
20 Interest	0	0	0	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	71,852	0	35,926	35,926
23 Insurance	100,299	61,681	13,424	25,194
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <b>Reimbursements to UH for expenses</b>	6,259,009	6,259,009	0	0
b <b>Cultivation</b>	1,172,094	1,129,331	12,372	30,391
c <b>Equipment rental/maint</b>	493,616	329,039	63,287	101,290
d <b>Membership Benefits</b>	694,545	694,159	0	386
e <b>Bad Debt</b>	631,872	620,490	5,691	5,691
f All other expenses	1,333,261	1,225,718	39,882	67,661
25 <b>Total functional expenses.</b> Add lines 1 through 24f	<b>37,561,918</b>	<b>28,135,407</b>	<b>2,988,563</b>	<b>6,437,948</b>
26 <b>Joint Costs.</b> Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,530,675	<b>1</b>	426,297
	<b>2</b> Savings and temporary cash investments . . . . .	11,444,607	<b>2</b>	16,743,897
	<b>3</b> Pledges and grants receivable, net . . . . .	32,418,532	<b>3</b>	27,912,185
	<b>4</b> Accounts receivable, net . . . . .	0	<b>4</b>	0
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .	0	<b>5</b>	0
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .	0	<b>6</b>	0
	<b>7</b> Notes and loans receivable, net . . . . .	148,506	<b>7</b>	124,558
	<b>8</b> Inventories for sale or use . . . . .	0	<b>8</b>	0
	<b>9</b> Prepaid expenses and deferred charges . . . . .	36,148	<b>9</b>	33,093
	<b>10a</b> Land, buildings, and equipment: cost basis . . . . .	3,279,576		
	<b>b</b> Less: accumulated depreciation. Complete Part VI of Schedule D . . . . .	1,134,075	<b>10c</b>	2,145,501
	<b>11</b> Investments—publicly traded securities . . . . .	80,437,465	<b>11</b>	91,480,508
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	143,564,934	<b>12</b>	109,661,381
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	0
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	23,618,727	<b>15</b>	19,378,744
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	295,417,966	<b>16</b>	267,906,164	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	3,230,051	<b>17</b>	2,519,554
	<b>18</b> Grants payable . . . . .	0	<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	0	<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .	0	<b>20</b>	
	<b>21</b> Escrow account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .	0	<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0	<b>23</b>	
	<b>24</b> Unsecured notes and loans payable . . . . .		<b>24</b>	
	<b>25</b> Other liabilities. Complete Part X of Schedule D . . . . .	7,477,340	<b>25</b>	7,108,523
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	10,707,391	<b>26</b>	9,628,077
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	5,222,319	<b>27</b>	-12,516,112
	<b>28</b> Temporarily restricted net assets . . . . .	132,460,061	<b>28</b>	113,467,250
	<b>29</b> Permanently restricted net assets . . . . .	147,028,195	<b>29</b>	157,326,949
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> Total net assets or fund balances . . . . .	284,710,575	<b>33</b>	258,278,087	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	295,417,966	<b>34</b>	267,906,164	

**Part XI Financial Statements and Reporting**

		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		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .		✓
<b>b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	✓	
<b>c</b>	If "Yes" to lines 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? . . . . .	✓	
<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 Single Audit Act and OMB Circular A-133? . . . . .		✓
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? . . . . .		

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2008**

**Open to Public Inspection**

Name of the organization <b>UNIVERSITY OF HAWAII FOUNDATION</b>	Employer identification number <b>99   0085260</b>
--	---

**Part I Reason for Public Charity Status** (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: .....
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33⅓% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33⅓% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I      b  Type II      c  Type III—Functionally integrated      d  Type III—Other
  - e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? .....	11g(i)	
(ii) A family member of a person described in (i) above? .....	11g(ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above? .....	11g(iii)	

h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

**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.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	28,303,640	26,895,298	61,724,863	51,957,495	37,382,580	206,263,876
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .	212,868	255,444	255,444	314,055	317,941	1,355,752
4 <b>Total.</b> Add lines 1-3 . . . . .	28,516,508	27,150,742	61,980,307	52,271,550	37,700,521	207,619,628
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						
6 <b>Public support.</b> Subtract line 5 from line 4.						207,619,628

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4 . . . . .	28,516,508	27,150,742	61,980,307	52,271,550	37,700,521	207,619,628
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	4,148,497	3,906,368	7,065,673	6,063,572	5,315,934	26,500,044
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .	0	0	0	0	0	0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .	8,557,823	14,744,100	12,162,884	18,251,153	8,416,887	62,132,847
11 <b>Total support.</b> Add lines 7 through 10 . . . . .						296,252,519
12 Gross receipts from related activities, etc. (see instructions) . . . . .				12		0
13 <b>First five 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**

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	70.08	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . . .	15	71.06	%
16a <b>33⅓% support test—2008.</b> If the organization did not check the box on line 13, and line 14 is 33⅓% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .			<input checked="" type="checkbox"/>
<b>b 33⅓% support test—2007.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .			<input type="checkbox"/>
17a <b>10%-facts-and-circumstances test—2008.</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 IV 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—2007.</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 IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .			<input type="checkbox"/>
18 <b>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 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 1-5 . . . . .						
<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 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 . . . . .						
<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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 in 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 IV.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First five 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 2008 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2007 Schedule A, Part IV-A, line 27g . . . . .	<b>16</b>	%

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

<b>17</b> Investment income percentage for <b>2008</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2007</b> Schedule A, Part IV-A, line 27h . . . . .	<b>18</b>	%

**19a 33 1/3 % support tests—2008.** 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—2007.** 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 ▶



Political Campaign and Lobbying Activities

2008

For Organizations Exempt From Income Tax Under section 501(c) and section 527

To be completed by organizations described below.
Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then
Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
Section 527 organizations: Complete Part I-A only.

- If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then
Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

- If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then
Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Table with 2 columns: Name of organization (UNIVERSITY OF HAWAII FOUNDATION) and Employer identification number (99-0085260)

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. See the instructions for Schedule C for details.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
2 Political expenditures \$
3 Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3). See the instructions for Schedule C for details.

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
4a Was a correction made? Yes No
b If "Yes," describe in Part IV.

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). See the instructions for Schedule C for details.

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
3 Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b \$
4 Did the filing organization file Form 1120-POL for this year? Yes No
5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

**Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

- A** Check  if the filing organization belongs to an affiliated group.  
**B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) . . . . .														
<b>d</b>	Other exempt purpose expenditures . . . . .														
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"><b>If the amount on line 1e, column (a) or (b) is:</b></td> <td style="width: 50%;"><b>The lobbying nontaxable amount is:</b></td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </table>		<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
<b>h</b>	Subtract line 1g from line 1a. Enter -0- if line g is more than line a . . . . .														
<b>i</b>	Subtract line 1f from line 1c. Enter -0- if line f is more than line c . . . . .														
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .		<input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>												

**4-Year Averaging Period Under Section 501(h)**  
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f of the instructions.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
<b>2a</b> Lobbying non-taxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots non-taxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)).** See the instructions for Schedule C for details.

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?		✓	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		✓	
<b>c</b> Media advertisements?		✓	
<b>d</b> Mailings to members, legislators, or the public?		✓	
<b>e</b> Publications, or published or broadcast statements?		✓	
<b>f</b> Grants to other organizations for lobbying purposes?		✓	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?		✓	
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		✓	
<b>i</b> Other activities? If "Yes," describe in Part IV	✓		1,267
<b>j</b> Total lines 1c through 1i			1,267
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		✓	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).** See the instructions for Schedule C for details.

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	1	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
<b>3</b> Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

**Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes."** See Schedule C instructions for details.

<b>1</b> Dues, assessments and similar amounts from members	1	
<b>2</b> Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year	2a	
<b>b</b> Carryover from last year	2b	
<b>c</b> Total	2c	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
<b>5</b> Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5	

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information.

**Schedule C, Part II-B, Line 1 - Outside lobbyist**

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Supplemental Financial Statements

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization: UNIVERSITY OF HAWAII FOUNDATION; Employer identification number: 99-0085260

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate contributions, aggregate grants, aggregate value, and questions about donor informed consent.

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

Form with multiple sections for conservation easements, including purpose(s), monitoring, and expenses. Includes a table for 'Held at the End of the Year' with rows 2a, 2b, 2c, and 2d.

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

Form with sections 1a, 1b, 2, a, and b detailing reporting requirements for art and historical treasures, including revenues and assets.

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

**3** Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a**  Public exhibition
- b**  Scholarly research
- c**  Preservation for future generations
- d**  Loan or exchange programs
- e**  Other .....

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

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

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

	Amount
<b>1c</b> Beginning balance	
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> Ending balance	

**2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

**b** If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	177,873,552				
<b>b</b> Contributions	12,816,819				
<b>c</b> Investment earnings or losses	-30,104,570				
<b>d</b> Grants or scholarships	0				
<b>e</b> Other expenditures for facilities and programs	0				
<b>f</b> Administrative expenses	11,139,954				
<b>g</b> End of year balance	149,445,847				

**2** Provide the estimated percentage of the year end balance held as:

- a** Board designated or quasi-endowment ▶ 10%
- b** Permanent endowment ▶ 90%
- c** Term endowment ▶ 0%

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

- (i)** unrelated organizations
- (ii)** related organizations

	Yes	No
<b>3a(i)</b>	✓	
<b>3a(ii)</b>		✓
<b>3b</b>		

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

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

**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
<b>1a</b> Land	0	2,006,330		2,006,330
<b>b</b> Buildings	0	34,513	32,547	1,966
<b>c</b> Leasehold improvements	0	58,253	38,738	19,515
<b>d</b> Equipment	0	1,180,480	1,062,790	117,690
<b>e</b> Other	0	0	0	0
<b>Total.</b> Add lines 1a–1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				2,145,501

**Part VII Investments—Other Securities.** 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
Financial derivatives and other financial products . . .		
Closely-held equity interests . . . . .		
Other <b>Other Securities</b> -----	<b>\$109,661,381</b>	<b>F</b>
-----		
-----		
-----		
-----		
-----		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 12.) ▶	<b>109,661,381</b>	

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 13.) ▶	<b>0</b>	

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
<b>Accrued interest/div receivable</b>	<b>\$341,080</b>
<b>Cash surrender value</b>	<b>\$176,257</b>
<b>Gifts in kind</b>	<b>\$30,000</b>
<b>Gifts of securities</b>	<b>\$22,970</b>
<b>Gift of Real Estate</b>	<b>\$1,679,400</b>
<b>Irrevocable trust assets held by others</b>	<b>\$17,107,888</b>
<b>Other receivables</b>	<b>\$21,149</b>
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 15.) ▶	<b>19,378,744</b>

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
<b>Liabilities under split-interest agreement</b>	<b>\$4,203,612</b>
<b>Amounts held of others</b>	<b>\$1,838,149</b>
<b>Other liabilities</b>	<b>\$1,066,762</b>
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 25.) ▶	<b>7,108,523</b>

In Part XIV, provide the text of the footnote to the organization’s financial statements that reports the organization’s liability for uncertain tax positions under FIN 48.

**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	51,115,401
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	37,561,918
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	13,553,483
4	Net unrealized gains (losses) on investments	4	-39,985,971
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	0
9	Total adjustments (net). Add lines 4-8	9	-39,985,971
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-26,432,488

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

1	Total revenue, gains, and other support per audited financial statements	1	12,495,141
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	-39,985,971
b	Donated services and use of facilities	2b	317,941
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV)	2d	1,047,770
e	Add lines 2a through 2d	2e	-38,620,260
3	Subtract line 2e from line 1	3	51,115,401
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV)	4b	0
c	Add lines 4a and 4b	4c	0
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	51,115,401

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

1	Total expenses and losses per audited financial statements	1	38,927,630
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	317,941
b	Prior year adjustments	2b	0
c	Losses reported on Form 990, Part IX, line 25	2c	0
d	Other (Describe in Part XIV)	2d	1,047,771
e	Add lines 2a through 2d	2e	1,365,712
3	Subtract line 2e from line 1	3	37,561,918
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIV)	4b	0
c	Add lines 4a and 4b	4c	0
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	37,561,918

**Part XIV Supplemental Information**

Complete this part to 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; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

**Schedule D, Part V, Line 4 - Endowments are managed for prudent growth to ensure that returns provide for program support plus inflation. The present and future revenue streams that endowed funds generate allow the University to hire faculty, implement programs, advance research and support outstanding students.**

**Schedule D, Part X - In accordance with FSP No. FIN 48-3, Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises, the Foundation will defer the adoption of FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes, until its fiscal year beginning July 1, 2009. The Foundation currently recognizes the effect of income tax positions only if such positions are probable of being sustained.**

**Schedule D, Part XII, Line 2d - Special event direct expenses netted against related revenue**





**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 <u>College of Engineer</u> (event type)	(b) Event #2 <u>Distinguished Alu</u> (event type)	(c) Other Events <u>46</u> (total number)	(d) Total Events (Add col. (a) through col. (c))
Revenue	<b>1</b> Gross receipts . . . . .	<b>195,800</b>	<b>117,570</b>	<b>2,006,093</b>	<b>2,319,463</b>
	<b>2</b> Less: Charitable contributions . . . . .	<b>133,240</b>	<b>28,466</b>	<b>1,093,242</b>	<b>1,254,948</b>
	<b>3</b> Gross revenue (line 1 minus line 2) . . . . .	<b>62,560</b>	<b>89,104</b>	<b>912,851</b>	<b>1,064,515</b>
Direct Expenses	<b>4</b> Cash prizes . . . . .	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>5</b> Non-cash prizes . . . . .	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>6</b> Rent/facility costs . . . . .	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>7</b> Other direct expenses . . . . .	<b>85,806</b>	<b>63,844</b>	<b>898,121</b>	<b>1,047,771</b>
	<b>8</b> Direct expense summary. Add lines 4 through 7 in column (d) . . . . . ▶				<b>( 1,047,771 )</b>
<b>9</b> Net income summary. Combine lines 3 and 8 in column (d) . . . . . ▶					<b>16,744</b>

**Part III Gaming.** Complete if the organization answered "Yes" to 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	<b>1</b> Gross revenue . . . . .				
Direct Expenses	<b>2</b> Cash prizes . . . . .				
	<b>3</b> Non-cash prizes . . . . .				
	<b>4</b> Rent/facility costs . . . . .				
	<b>5</b> Other direct expenses . . . . .				
	<b>6</b> 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	
<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶					( )
<b>8</b> Net gaming income summary. Combine lines 1 and 7 in column (d) . . . . . ▶					

		Yes	No
<b>9</b>	Enter the state(s) in which the organization operates gaming activities: _____		
<b>a</b>	Is the organization licensed to operate gaming activities in each of these states? . . . . .		
<b>b</b>	If "No," Explain: _____ _____		
<b>10a</b>	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?		
<b>b</b>	If "Yes," Explain: _____ _____		
<b>11</b>	Does the organization operate gaming activities with nonmembers? . . . . .		
<b>12</b>	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
<b>13</b> Indicate the percentage of gaming activity operated in:	<b>a</b> The organization's facility . . . . .	<b>13a</b>	%	
	<b>b</b> An outside facility . . . . .	<b>13b</b>	%	
<b>14</b> Provide the name and address of the person who prepares the organization's gaming/special events books and records:				
Name ▶ .....				
Address ▶ .....				
<b>15a</b> Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .				<b>15a</b>
<b>b</b> If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ ....., and the amount of gaming revenue retained by the third party ▶ \$ .....				
<b>c</b> If "Yes," enter name and address:				
Name ▶ .....				
Address ▶ .....				
<b>16</b> Gaming manager information:				
Name ▶ .....				
Gaming manager compensation ▶ \$ .....				
Description of services provided ▶ .....				
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor				
<b>17</b> Mandatory distributions:				
<b>a</b> Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .				<b>17a</b>
<b>b</b> Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$				





**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2008**

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

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

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Department of the Treasury  
Internal Revenue Service

Name of the organization <b>UNIVERSITY OF HAWAII FOUNDATION</b>	Employer identification number <b>99 0085260</b>
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**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed in 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"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<b>b</b> If line 1a is 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 . . . . .	<input checked="" type="checkbox"/>	
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b> Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed in Form 990, Part VII, Section A, line 1a:		
<b>a</b> Receive a severance payment or change of control payment? . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .		<input checked="" type="checkbox"/>
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .		<input checked="" type="checkbox"/>
If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only 501(c)(3) and 501(c)(4) organizations must complete lines 5–8.</b>		
<b>5</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization? . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Any related organization? . . . . . If "Yes" to line 5a or 5b, describe in Part III.		<input checked="" type="checkbox"/>
<b>6</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization? . . . . .		<input checked="" type="checkbox"/>
<b>b</b> Any related organization? . . . . . If "Yes" to line 6a or 6b, describe in Part III.		<input checked="" type="checkbox"/>
<b>7</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .		<input checked="" type="checkbox"/>
<b>8</b> Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .		<input checked="" type="checkbox"/>

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in 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 are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)–(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Donna Vuchinich	(i)	\$197,000	\$60,000	\$3,564	\$35,444	\$10,786	\$306,794	\$248,175
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Kathryn Nelson	(i)	\$158,934	\$30,000	\$2,788	\$28,410	\$11,396	\$231,528	\$188,915
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
William King	(i)	\$152,543	\$30,000	\$709	\$36,119	\$5,155	\$224,526	\$176,053
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ana Garcia	(i)	\$70,651	\$2,072	\$26,754	\$10,081	\$6,429	\$115,987	\$0
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shandra Hastings	(i)	\$46,876	\$698	\$22	\$3,601	\$1,885	\$53,082	\$0
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Susan Lampe	(i)	\$120,810	\$0	\$4,377	\$33,681	\$10,628	\$169,496	\$119,792
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
David Mortensen	(i)	\$94,073	\$0	\$1,089	\$10,038	\$6,586	\$111,786	\$0
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Kevin Takamori	(i)	\$47,846	\$0	\$8,383	\$6,608	\$876	\$63,713	\$103,868
	(ii)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							







**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**NonCash Contributions**

▶ To be completed by organizations that answered "Yes"  
on Form 990, Part IV, lines 29 or 30.  
▶ Attach to Form 990.

OMB No. 1545-0047

**2008**

**Open To Public  
Inspection**

Name of the organization <b>UNIVERSITY OF HAWAII FOUNDATION</b>	Employer identification number <b>99 : 0085260</b>
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**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
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 . . . . .	✓	5	26,643	FMV
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .	✓	5	1,380,661	FMV
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 ▶ (.....)				
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 IV, Donee Acknowledgement . . . . .	29	0
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	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not 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 non-standard 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 did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Schedule M, Part I, Line 11 - A CRT is a planned gift where a donor irrevocably transfers cash or property into a special type of tax-exempt trust. Donors will receive fixed or variable income for life, and a substantial income tax deduction. Because a CRT is exempt from income taxes, it can actually sell property tax-free.

Schedule M, Part I, Line 32b - The University of Hawaii Foundation used Kokua in Kind & Merrill Lynch to process and sell our noncash contributions.

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Name of the organization

**UNIVERSITY OF HAWAII FOUNDATION**

Employer identification number

**99 | 0085260**

Form 990, Part VI, Section A, Line 10 - The 990 is prepared by accounting staff of the Foundation and reviewed by the CFO, Controller and the Associate Director of Compliance and Administration prior to filing. Revisions, if any, are made and a final draft is provided to the Trustees prior to filing the return. The 990 is available on Guidestar and on the Foundation's website.

Form 990, Part VI, Section B, Line 12c - The Foundation has a conflict of interest policy for employees and a separate one for Trustees. In accordance with both policies, all employees and Trustees are required to complete and certify an "Annual Conflict of Interest Form" at the beginning of each fiscal year. The information is compiled by the Associate Director for Compliance and Administration. Any potential conflicts with regard to employees are reviewed by the Vice President for Administration/Chief Financial Officer and the President. Any potential conflicts with regard to Trustees are brought to the attention of the Vice President for Administration/Chief Financial Officer and President and brought to the Board of Trustee's Audit Committee to approve or disapprove of the conflict of interest.

Form 990, Part VI, Section B, Line 15 - Annually the Foundation benchmarks the salaries of Presidents and Chief Executive Officers and other senior management positions at other institutionally related foundations nationwide as well as nonprofits within the State Hawaii. This is done through research of 990s and through salary surveys of various professional organizations. The Executive Committee of the Board of Trustees uses this data in conjunction with an assessment of individual job performance to determine the appropriate compensation adjustments for the President/CEO and the Vice Presidents of the organization. The documentation for these decisions is provided to and filed in the Human Resources department.

Form 990, Part VI, Section C, Line 19 - The Foundation has a Public Information Policy. This policy sets out the practices of the Foundation regarding disclosure of information and describes the extent and nature of those materials which will be made available to the public. The Foundation provides access to the following documents via a link on Foundation's website: previous three year's Form 990 tax return, IRS tax determination letter, articles of incorporation and annual report. The Form 990 tax return may also be viewed on Guidestar. Also available on the website is a listing of the Foundation's Board of Trustees and Foundation staff. The Conflict of Interest policy and other governing documents outlined in the Public Information Policy that are not on the website are available upon request.

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
- ▶ See separate instructions.

Name of the organization

**UNIVERSITY OF HAWAII FOUNDATION**

Employer identification number

**99 : 0085260**

**Part I Identification of Disregarded Entities**

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
.....					
.....					
.....					
.....					
.....					
.....					
.....					
.....					
.....					
.....					

**Part II Identification of Related Tax-Exempt Organizations**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
<u>See Statement 7</u> .....					
.....					
.....					
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.....					
.....					
.....					
.....					

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

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations?		(I) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No
.....											
.....											
.....											
.....											
.....											
.....											
.....											
.....											
.....											
.....											
.....											

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
.....							
.....							
.....							
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**Part V Transactions With Related Organizations**

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

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

	Yes	No
<b>1a</b>		✓
<b>1b</b>		✓
<b>1c</b>		✓
<b>1d</b>		✓
<b>1e</b>		✓
<b>1f</b>		✓
<b>1g</b>		✓
<b>1h</b>		✓
<b>1i</b>		✓
<b>1j</b>		✓
<b>1k</b>		✓
<b>1l</b>		✓
<b>1m</b>		✓
<b>1n</b>		✓
<b>1o</b>		✓
<b>1p</b>		✓
<b>1q</b>		✓
<b>1r</b>		✓

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

	(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			



**Statement 1 : Activity Or Mission Description**

**Statement 2 : Mission Description**

**Statement 3 : Other Program Services Accomplishments**

**Statement 4 : Description of Grants and Other Assistance to Governments and Organizations in the United States**

**Statement 5 : Description of Grants and Other Assistance to Individuals in the United States**

**Statement 6 : Description of Business Transactions Involving Interested Persons**

**Statement 7 : Description of Identification of Related Tax-Exempt Organizations**

**Activity Or Mission Description**

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**Description**

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The Corporation is organized exclusively for the following purpose: (1) To raise and manage private support for the benefit of the University of Hawaii and all campuses and units that comprise the University of Hawaii System and to otherwise support the University of Hawaii System; and (2) To operate exclusively for educational, charitable, scientific, or literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States internal revenue law). Our mission is to unite our donors' passions with the University of Hawaii's aspirations to benefit the people of Hawaii and beyond. We do this by raising private philanthropic support, managing private investments and nurturing donor and alumni relationships.

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**Mission Description**

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**Description**

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Statement 3

Form: 990

Page: 2

Line Number: Part III Line 4d

UNIVERSITY OF HAWAII FOUNDATION

99-0085260

Other Program Services Accomplishments

Activity Code	Description	Expense	Grants	Revenue
	Other Program Services	\$10,657,198	\$0	\$0
<b>Total:</b>		<b>\$10,657,198</b>	<b>\$0</b>	<b>\$0</b>

**Statement 4**

Form: Schedule I

Page: 1

Line Number: Part II

UNIVERSITY OF HAWAII FOUNDATION

99-0085260

**Description of Grants and Other Assistance to Governments and Organizations in the United States**

		Amount of cash grant	Amount of non-cash assistance
<b>Name and address</b>	University of Hawaii 2500 Campus Road Honolulu, HI 96822	\$6,676,208	\$0
<b>EIN</b>	99-6000354		
<b>IRC code section</b>			
<b>Method of valuation</b>			
<b>Description of non-cash assistance</b>			
<b>Purpose of grant</b>			

Statement 5

Form: Schedule I

Page: 2

Line Number: Part III

Description of Grants and Other Assistance to Individuals in the United States

		Number of recipients	Amount of cash grant	Amount of non-cash assistance
<b>Type of grant</b>	Scholarships and grants, including stipends and travel awards.	567	\$1,544,935	\$0
<b>Method of valuation</b>				
<b>Description of non-cash assistance</b>				

Statement 6

Form: Schedule L

Page: 1

Line Number: Part IV

Description of Business Transactions Involving Interested Persons

		Amount of transaction
<b>Name</b>	Robert Hiam	\$336,845
<b>Relationship with organization</b>	CEO of HMSA	
<b>Description of transaction</b>	HMSA provides health insurance services to UHF	
<b>Sharing Of Revenues</b>	No	
<b>Name</b>	Mary Sellers	\$220,463
<b>Relationship with organization</b>	Vice Chair and Chief Risk Officer Bank of Hawaii	
<b>Description of transaction</b>	Bank of Hawaii provides banking and investment services to UHF	
<b>Sharing Of Revenues</b>	No	
<b>Name</b>	Louise Ing	\$336,845
<b>Relationship with organization</b>	Director of HMSA	
<b>Description of transaction</b>	HMSA provides health insurance services to UHF	
<b>Sharing Of Revenues</b>	No	

**Statement 7**

Form: Schedule R

Page: 1

Line Number: Part II

**UNIVERSITY OF HAWAII FOUNDATION**

**99-0085260**

**Description of Identification of Related Tax-Exempt Organizations**

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<b>Name, address and EIN</b>	UHF Support Inc 2224 Dole Street Bachman Hall 105 Honolulu, HI 96822 262825368
<b>Primary activities</b>	Support for UHF
<b>State or foreign country</b>	HI
<b>Exempt code section</b>	501 (c) (3)
<b>Public charity status</b>	509 (a) (3)
<b>Direct controlling entity</b>	N/A

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