

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

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

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

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

2023

Open to Public Inspection

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

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization UNIVERSITY OF HAWAII FOUNDATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1810 UNIVERSITY AVENUE, SUITE 300 City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96822 F Name and address of principal officer: JOHN HAN 1810 UNIVERSITY AVENUE, SUITE 300, HONOLULU,	D Employer identification number 99-0085260 E Telephone number (808) 956-8700 G Gross receipts \$ 271,814,590. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.UHFOUNDATION.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1955
		M State of legal domicile: HI

Part I Summary			
	1 Briefly describe the organization's mission or most significant activities: TO UNITE DONORS' PASSIONS WITH THE UNIVERSITY OF HAWAI'I'S (UH) ASPIRATIONS BY RAISING		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	17
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	17
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	220
	6 Total number of volunteers (estimate if necessary)	6	17
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	9,238.
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
	Revenue	8 Contributions and grants (Part VIII, line 1h)	74,286,376.
9 Program service revenue (Part VIII, line 2g)		0.	0.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		44,091,574.	24,087,486.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		4,703,592.	1,374,593.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		123,081,542.	112,036,932.
Expenses		13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	17,234,491.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	11,235,385.	11,846,841.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	9,704,792.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	40,014,576.	48,490,950.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	68,484,452.	79,586,473.
	19 Revenue less expenses. Subtract line 18 from line 12	54,597,090.	32,450,459.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	893,522,101.	963,147,055.
	21 Total liabilities (Part X, line 26)	130,456,196.	125,638,255.
	22 Net assets or fund balances. Subtract line 21 from line 20	763,065,905.	837,508,800.

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 KARA SHIBATA, CONTROLLER/ASST TREASURER	Date			
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name CORI SADANAGA	Preparer's signature <i>Cori Sadanaga</i>	Date 5/6/2025	Check if self-employed <input type="checkbox"/>	PTIN P01598167
	Firm's name KPMG LLP	Firm's EIN 13-5565207			
	Firm's address 1003 BISHOP STREET, SUITE 2210 HONOLULU, HI 96813	Phone no. 808-540-2800			

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

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

Department of the Treasury
Internal Revenue Service

**File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.**

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

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

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

Part I - Identification

Type or Print	Name of exempt organization, employer, or other filer, see instructions. UNIVERSITY OF HAWAII FOUNDATION	Taxpayer identification number (TIN) 99-0085260
	Number, street, and room or suite no. If a P.O. box, see instructions. 1810 UNIVERSITY AVENUE, SUITE 300	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HONOLULU, HI 96822	

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

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

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

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

Plan Name _____
 Plan Number _____
 Plan Year Ending (MM/DD/YYYY) _____

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

The books are in the care of **KARA SHIBATA**
1810 UNIVERSITY AVENUE, SUITE 300 - HONOLULU, HI 96822
 Telephone No. **808-956-8700** Fax No. **808-441-0992**

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

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

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

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

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

MAIL TO: DEPARTMENT OF THE TREASURY
 INTERNAL REVENUE SERVICE CENTER
 OGDEN, UT 84201-0045

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: TO UNITE DONORS' PASSIONS WITH THE UNIVERSITY OF HAWAI'I'S (UH) ASPIRATIONS BY RAISING PHILANTHROPIC SUPPORT AND MANAGING INVESTMENTS TO BENEFIT UH, THE PEOPLE OF HAWAI'I AND OUR FUTURE GENERATIONS.

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

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

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

4a (Code:) (Expenses \$ 16,051,947. including grants of \$ 15,384,149.) (Revenue \$ 0.) STUDENT AID AND SERVICES - UHF RAISES AND DISTRIBUTES MONEY FOR STUDENT AID, SCHOLARSHIPS, FELLOWSHIPS, GRANTS AND AWARDS TO HELP STUDENTS FULFILL THEIR ACADEMIC POTENTIAL AND ENSURE OUR STATE HAS THE SKILLED PROFESSIONALS IT NEEDS TO FLOURISH. THESE INCLUDE MERIT-BASED SCHOLARSHIPS, NEED-BASED SCHOLARSHIPS, STUDY ABROAD OPPORTUNITIES AND PROGRAMS THAT HELP BUILD INTERNATIONAL BRIDGES AND CULTURAL VERSATILITY. FELLOWSHIPS HELP UH ATTRACT AND RETAIN OUTSTANDING STUDENTS WHOSE RESEARCH AND CONTRIBUTIONS TO OUR WORLD ARE KEY TO A VIBRANT FUTURE.

4b (Code:) (Expenses \$ 14,478,964. including grants of \$ 2,781,056.) (Revenue \$ 0.) SPECIAL PROGRAMS - DONOR DESIGNATED ACCOUNTS SUPPORT A RANGE OF ACADEMIC AND NON-ACADEMIC INITIATIVES/PROGRAMS. THESE INCLUDE VISITING DISTINGUISHED LECTURERS AND PROFESSORSHIPS, COMPUTER LAB SUPPORT, FACILITIES FUNDS, INTRAMURAL SPORTS, OUTREACH PROGRAMS THAT SUPPORT LIFELONG LEARNING AND COMMUNITY EDUCATION, HEALTH FAIRS, WORKSHOPS, BAND AND MENTORSHIP PROGRAMS. THROUGH FUNDRAISING AND ACCOUNT MANAGEMENT, UHF IS A PARTNER IN CAPITAL IMPROVEMENT PROJECTS TO BRING STATE-OF-THE-ART FACILITIES, TECHNOLOGY AND EQUIPMENT TO CAMPUSES STATEWIDE. QUALITY FACILITIES AND RESOURCES NURTURE HEALTHY LEARNING AND PRODUCTIVE COLLABORATION. FROM BUSINESS EDUCATION TO ADVANCED CULINARY TRAINING, DONORS ARE HELPING UH DELIVER

4c (Code:) (Expenses \$ 12,184,718. including grants of \$ 24,068.) (Revenue \$ 0.) RESEARCH - THE UNIVERSITY OF HAWAI'I FOUNDATION (UHF) HELPS ADVANCE WORLD-CLASS RESEARCH AND INNOVATION THROUGH STRATEGIC PHILANTHROPIC INVESTMENTS. PRIVATE SUPPORT PLAYS A CRITICAL ROLE IN ENABLING UH RESEARCHERS TO TACKLE OUR WORLD'S CHALLENGES AND IMPROVE OUR QUALITY OF LIFE. WITH ITS UNIQUE GEOGRAPHIC LOCATION IN THE MIDDLE OF THE PACIFIC OCEAN, THE RICH ETHNIC DIVERSITY AND ENVIRONMENTAL ATTRIBUTES, UH HAS BECOME A GLOBALLY RECOGNIZED LEADER FOR ITS PIONEERING RESEARCH IN FIELDS SUCH AS OCEANOGRAPHY, VOLCANOLOGY, ASTRONOMY, PACIFIC ISLANDS AND ASIAN AREA STUDIES, TROPICAL AGRICULTURE, CANCER AND GENETICS. UH'S HIGHLY RANKED ACTIVE RESEARCH PROGRAMS SERVE AS A MAGNET FOR LEADING RESEARCHERS, BUILDING UH CENTERS OF EXCELLENCE IN AREAS INCLUDING MICROBIOMES, ENDANGERED AND RARE PLANT CONSERVATION AND CLIMATE CHANGE.

4d Other program services (Describe on Schedule O.) (Expenses \$ 19,203,019. including grants of \$ 1,059,409.) (Revenue \$ 0.)

4e Total program service expenses 61,918,648.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various IRS schedule requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

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

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

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed HI
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
KARA SHIBATA - 808-956-8700
1810 UNIVERSITY AVENUE, SUITE 300, HONOLULU, HI 96822

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) TIM DOLAN PRESIDENT/CEO	40.00			X			604,101.	0.	97,940.	
(2) JOHN HAN COO/CFO	40.00			X			334,142.	0.	75,787.	
(3) KARLA ZARATE-RAMIREZ ASSOCIATE VP - MAJOR GIFTS	40.00				X		265,650.	0.	51,878.	
(4) CHRISTINE KOO ASST TREASURER/ASSOCIATE VP	40.00			X			227,069.	0.	64,904.	
(5) ALLISON OHANIAN SENIOR EXECUTIVE DIRECTOR	40.00				X		240,832.	0.	41,920.	
(6) MARGOT SCHRIRE ASSOCIATE VICE PRESIDENT	40.00				X		186,590.	0.	65,610.	
(7) MAILE AU SENIOR EXECUTIVE DIRECTOR	40.00				X		187,082.	0.	37,219.	
(8) JULIE INOUYE EXEC DIRECTOR OF DEVELOPMENT	40.00				X		186,826.	0.	35,374.	
(9) MARCELO HANZA SENIOR EXECUTIVE DIRECTOR	40.00				X		179,362.	0.	28,775.	
(10) MEREDITH YORO EXEC DIRECTOR OF DEVELOPMENT	40.00					X	145,891.	0.	46,256.	
(11) JUDY NAGAI SR EXEC DIR (THRU 8/1/2023)	40.00					X	132,308.	0.	36,818.	
(12) KARA SHIBATA ASST TREASURER/CONTROLLER	40.00			X			126,438.	0.	40,873.	
(13) TRINH NGUYEN DIRECTOR OF DEVELOPMENT	40.00					X	124,754.	0.	31,186.	
(14) SUZANNE BISHOP DIRECTOR OF PROSPECT RESEARCH	40.00					X	121,268.	0.	29,787.	
(15) STEVE LIM DIR OF IT (THRU 12/26/2023)	40.00					X	129,840.	0.	20,757.	
(16) RICHARD F. WACKER CHAIRMAN	0.50	X		X			0.	0.	0.	
(17) STANDFORD S. CARR VICE CHAIR	0.50	X		X			0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) TED PETTIT VICE CHAIR & TREASURER	0.50	X		X				0.	0.	0.
(19) LORI TERANISHI SECRETARY	0.50	X		X				0.	0.	0.
(20) ROBYNNE D. DALY TRUSTEE	0.50	X						0.	0.	0.
(21) TIMOTHY M. DONOHUE TRUSTEE	0.50	X						0.	0.	0.
(22) PETER FUKUNAGA TRUSTEE	0.50	X						0.	0.	0.
(23) PETER N. GROSSMAN TRUSTEE	0.50	X						0.	0.	0.
(24) MICHAEL K. HIRAI TRUSTEE	0.50	X						0.	0.	0.
(25) JAMES H. Q. LEE TRUSTEE	0.50	X						0.	0.	0.
(26) KENNETH MILLER TRUSTEE	0.50	X						0.	0.	0.
1b Subtotal								3,192,153.	0.	705,084.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,192,153.	0.	705,084.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 20

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
SAILDRONE INC. 1050 W. TOWER AVE., ALAMEDA, CA 94501	RESEARCH SERVICES	749,144.
CAMBRIDGE ASSOCIATES LLC PO BOX 412015, BOSTON, MA 02241	INVESTMENT SERVICES	682,454.
UNIV CLINICAL EDUC & RESEARCH ASSO, 677 ALA MOANA BULD. SUITE 1001, HONOLULU, HI	EDUC & RSCH SERVICES	213,581.
KPMG LLP, 1003 BISHOP STREET, SUITE 2210, HONOLULU, HI 96813	ACCOUNTING SERVICES	195,277.
NATIONAL CTR HIGHER EDUC MGMT SYSTEMS, 3035 CENTER GREEN DR, SUITE 150, BOULDER,	RESEARCH SERVICES	140,000.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 5

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b	459,935.				
	c Fundraising events	1c	2,123,385.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	83,991,533.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 7,657,614.				
	h Total. Add lines 1a-1f		86,574,853.				
Program Service Revenue	2 a _____	Business Code					
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		15,523,810.		4,435.	15,519,375.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties		13,934.			13,934.	
	6 a Gross rents	6a	(i) Real	5,357,799.			
			(ii) Personal				
				7,695,224.			
	b Less: rental expenses ...	6b		-2,337,425.			
	c Rental income or (loss)	6c					
	d Net rental income or (loss)			-2,337,425.	4,803.	-2,342,228.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	58,431,087.			
			(ii) Other	335,835.			
				150,006,996.	196,250.		
	b Less: cost or other basis and sales expenses	7b		8,424,091.	139,585.		
	c Gain or (loss)	7c					
	d Net gain or (loss)			8,563,676.		8,563,676.	
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a		1,862,178.				
			1,879,188.				
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events			-17,010.		-17,010.		
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a SERVICE CONTRACTS - UH	Business Code	900099	3,654,852.	3,654,852.		
	b SPECIAL EVENTS		900099	9,852.	9,852.		
	c _____						
	d All other revenue		900099	50,390.	50,390.		
	e Total. Add lines 11a-11d			3,715,094.			
12 Total revenue. See instructions			112,036,932.	3,715,094.	9,238.	21,737,747.	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	18,590,204.	18,590,204.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	575,255.	575,255.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	83,223.	83,223.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,047,233.		849,513.	2,197,720.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	6,942,319.	4,083.	2,623,272.	4,314,964.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	543,520.		195,321.	348,199.
9 Other employee benefits	683,071.		274,617.	408,454.
10 Payroll taxes	630,698.		216,633.	414,065.
11 Fees for services (nonemployees):				
a Management				
b Legal	130,518.	3,911.	125,389.	1,218.
c Accounting	216,119.		216,119.	
d Lobbying	24,000.	24,000.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	1,836,505.		1,836,505.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	4,964,639.	4,768,070.	123,884.	72,685.
12 Advertising and promotion	1,554,536.	1,256,246.	65,516.	232,774.
13 Office expenses	3,194,935.	2,789,274.	193,528.	212,133.
14 Information technology	1,572,535.	527,086.	374,788.	670,661.
15 Royalties				
16 Occupancy	763,375.	157,092.	347,073.	259,210.
17 Travel	3,514,402.	3,358,004.	105,821.	50,577.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	3,786,553.	3,378,147.	132,707.	275,699.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	97,681.	256.	75,501.	21,924.
23 Insurance	240,631.	27,864.	101,113.	111,654.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a UH AGREEMENTS	18,701,580.	18,668,247.	13,406.	19,927.
b REPAIRS/CONST - EQUIP/F	4,767,066.	4,764,064.	2,379.	623.
c DONOR DEVELOPMENT COSTS	2,609,987.	2,542,844.	30,101.	37,042.
d MEMBERSHIP/PROF MEETING	144,843.	123,129.	12,696.	9,018.
e All other expenses	371,045.	277,649.	47,151.	46,245.
25 Total functional expenses. Add lines 1 through 24e	79,586,473.	61,918,648.	7,963,033.	9,704,792.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	28,847,891.	1	27,364,803.
	2 Savings and temporary cash investments	0.	2	0.
	3 Pledges and grants receivable, net	78,973,441.	3	61,853,623.
	4 Accounts receivable, net	22,206.	4	101.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0.	6	0.
	7 Notes and loans receivable, net	78,914.	7	75,914.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	535,419.	9	419,895.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 95,428,069.		
	b Less: accumulated depreciation	10b 3,823,966.		
	11 Investments - publicly traded securities	79,198,201.	10c	91,604,103.
	12 Investments - other securities. See Part IV, line 11	233,326,774.	11	241,397,804.
	13 Investments - program-related. See Part IV, line 11	437,824,230.	12	503,932,383.
	14 Intangible assets	0.	13	0.
	15 Other assets. See Part IV, line 11	0.	14	0.
16 Total assets. Add lines 1 through 15 (must equal line 33)	34,715,025.	15	36,498,429.	
	893,522,101.	16	963,147,055.	
Liabilities	17 Accounts payable and accrued expenses	21,049,477.	17	13,323,998.
	18 Grants payable	0.	18	0.
	19 Deferred revenue	0.	19	0.
	20 Tax-exempt bond liabilities	79,609,349.	20	79,544,850.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	0.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	29,797,370.	25	32,769,407.
	26 Total liabilities. Add lines 17 through 25	130,456,196.	26	125,638,255.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	6,497,158.	27	14,421,474.
	28 Net assets with donor restrictions	756,568,747.	28	823,087,326.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	763,065,905.	32	837,508,800.
33 Total liabilities and net assets/fund balances	893,522,101.	33	963,147,055.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	112,036,932.
2	Total expenses (must equal Part IX, column (A), line 25)	2	79,586,473.
3	Revenue less expenses. Subtract line 2 from line 1	3	32,450,459.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	763,065,905.
5	Net unrealized gains (losses) on investments	5	41,906,742.
6	Donated services and use of facilities	6	85,694.
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	837,508,800.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2023)

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	63,320,456.	70,935,977.	140,729,663.	74,286,376.	86,574,853.	435,847,325.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...	78,719.	82,376.	97,670.	103,567.	106,674.	469,006.
4 Total. Add lines 1 through 3	63,399,175.	71,018,353.	140,827,333.	74,389,943.	86,681,527.	436,316,331.
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)						66,757,510.
6 Public support. Subtract line 5 from line 4.						369,558,821.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	63,399,175.	71,018,353.	140,827,333.	74,389,943.	86,681,527.	436,316,331.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	6,298,215.	6,672,268.	6,071,799.	6,460,675.	21,517,297.	47,020,254.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	765,956.	162,188.	710,742.	2,061,185.	1,862,179.	5,562,250.
11 Total support. Add lines 7 through 10						488,898,835.
12 Gross receipts from related activities, etc. (see instructions)					12	18,760,604.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	75.59 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	77.08 %
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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

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

Section A. Public Support

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

Section B. Total Support

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2022 Schedule A, Part III, line 17 18 %

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

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

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

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

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

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

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

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

Schedule A (Form 990) 2023

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

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

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

Schedule A (Form 990) 2023

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

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

FUNDRAISING

2019 AMOUNT: \$ 765,956.

2020 AMOUNT: \$ 162,188.

2021 AMOUNT: \$ 710,742.

2022 AMOUNT: \$ 2,061,185.

2023 AMOUNT: \$ 1,862,179.

PART-II LINE-10

OTHER INCOME CONSISTS OF FUNDRAISING EVENTS AND FEES,

HONORARIA/SERVICES,

ROYALTIES AND OTHER MISCELLANEOUS INCOME.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

UNIVERSITY OF HAWAII FOUNDATION

Employer identification number

99-0085260

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

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

Schedule B (Form 990) (2023)

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

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 5,304,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 5,169,846.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 5,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 5,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 4,094,489.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 3,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization UNIVERSITY OF HAWAII FOUNDATION	Employer identification number 99-0085260
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	 <hr/> <hr/> <hr/>	\$ 3,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	 <hr/> <hr/> <hr/>	\$ 2,680,856.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	 <hr/> <hr/> <hr/>	\$ 2,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	 <hr/> <hr/> <hr/>	\$ 2,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	 <hr/> <hr/> <hr/>	\$ 2,452,270.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	 <hr/> <hr/> <hr/>	\$ 2,165,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	<hr/> <hr/> <hr/>	\$ 2,020,716.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	<hr/> <hr/> <hr/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	<hr/> <hr/> <hr/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	<hr/> <hr/> <hr/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	<hr/> <hr/> <hr/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	<hr/> <hr/> <hr/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization UNIVERSITY OF HAWAII FOUNDATION	Employer identification number 99-0085260
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Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

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

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

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

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, 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" on 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" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <p style="text-align: center;">UNIVERSITY OF HAWAII FOUNDATION</p>	Employer identification number <p style="text-align: center;">99-0085260</p>
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 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 Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 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 exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses, and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were 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.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 70%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <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> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	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.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
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.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j 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"/> Yes	<input type="checkbox"/> No												

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 separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2023

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include questions about lobbying activities like volunteers, paid staff, media, mailings, etc.

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows include questions about dues, lobbying expenditures, and carryover.

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

Table with 2 main columns: Question, Yes/No. Rows include questions about dues, lobbying expenditures, and taxable amounts.

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C PART II-B, LINE 1I

COMPENSATION PAID TO LOBBYIST FOR LEGISLATIVE AND/OR ADMINISTRATIVE ACTION

IN THE FOLLOWING AREAS: CONSUMER PROTECTION & COMMERCE, EDUCATION,

GOVERNMENT OPERATION & FINANCE, HAWAIIAN AFFAIRS, HEALTH, HUMAN SERVICES,

AND SCIENCE, TECHNOLOGY & ECONOMIC DEVELOPMENT.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **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" on Form 990, Part IV, line 6.

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$ _____

(ii) Assets included in Form 990, Part X \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$ _____

b Assets included in Form 990, Part X \$ _____

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

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	491363048.	450105602.	483639756.	341690144.	326993437.
b Contributions	49014795.	24427087.	28054683.	19724165.	33132523.
c Net investment earnings, gains, and losses	46258228.	34313763.	-47260861.	135117678.	-6053358.
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses	19637637.	17483404.	14327976.	12892231.	12382458.
g End of year balance	566998434.	491363048.	450105602.	483639756.	341690144.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 37.7522 %
 - b Permanent endowment 62.2478 %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations? | X | |
| (ii) Related organizations? | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	2,006,330.			2,006,330.
b Buildings	89,292,232.		1,900,611.	87,391,621.
c Leasehold improvements	1,917,220.		76,102.	1,841,118.
d Equipment	1,823,302.		1,772,013.	51,289.
e Other	388,985.		75,240.	313,745.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				91,604,103.

Part VII Investments - Other Securities

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) DOMESTIC EQUITY	82,949,944.	END-OF-YEAR MARKET VALUE
(B) INTERNATIONAL EQUITY	113,219,067.	END-OF-YEAR MARKET VALUE
(C) HEDGE FUNDS	190,765,049.	END-OF-YEAR MARKET VALUE
(D) PRIVATE EQUITY SECURITIES	92,284,451.	END-OF-YEAR MARKET VALUE
(E) NATURAL RESOURCES/REAL ESTATE	24,713,872.	END-OF-YEAR MARKET VALUE
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	503,932,383.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) AMOUNTS HELD FOR OTHERS	3,547,467.
(3) BOND PAYABLE	13,323,616.
(4) PAYROLL TAXES & BENEFITS	774,438.
(5) OTHER LIABILITIES	642,401.
(6) SPLIT-INTEREST AGREEMENTS	14,481,485.
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	32,769,407.

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	161,784,595.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a 41,906,742.		
b	Donated services and use of facilities	2b 192,369.		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d 9,485,057.		
e	Add lines 2a through 2d		2e	51,584,168.
3	Subtract line 2e from line 1		3	110,200,427.
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 1,836,505.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	1,836,505.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	112,036,932.

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

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

1	Total expenses and losses per audited financial statements		1	87,341,700.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a 106,675.		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d 9,485,057.		
e	Add lines 2a through 2d		2e	9,591,732.
3	Subtract line 2e from line 1		3	77,749,968.
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 1,836,505.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	1,836,505.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	79,586,473.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

THE ENDOWMENT SUPPORTS UNIVERSITY OF HAWAII STUDENTS, PROGRAMS AND RESEARCH. FUNDS SUPPORT SCHOLARSHIPS AND STUDENT AWARDS, FELLOWSHIPS, FACULTY AND LECTURESHIPS. ENDOWMENTS ALSO FUND FACILITY IMPROVEMENTS, INNOVATIVE RESEARCH AND A WEALTH OF PROGRAMS THAT ENRICH OUR STUDENTS' EDUCATIONAL EXPERIENCE. THE ENDOWMENTS ALSO PROVIDE VALUE TO OUR BROADER COMMUNITY BY SUPPORTING THE ARTS, LIBRARIES, ATHLETICS, AND A RANGE OF LIFELONG LEARNING OPPORTUNITIES.

PART X, LINE 2:

THE FOUNDATION IS AN ORGANIZATION EXEMPT FROM INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS GENERALLY NOT SUBJECT TO

Part XIII Supplemental Information (continued)

FEDERAL OR STATE OF HAWAII INCOME TAXES. HOWEVER, THE FOUNDATION IS
 SUBJECT TO INCOME TAXES ON ANY NET INCOME THAT IS DERIVED FROM A TRADE OR
 BUSINESS, REGULARLY CARRIED ON, AND NOT IN FURTHERANCE OF THE PURPOSES FOR
 WHICH IT WAS GRANTED EXEMPTION. NO INCOME TAX PROVISION HAS BEEN RECORDED
 AS THE NET INCOME, IF ANY, FROM ANY UNRELATED TRADE OR BUSINESS, IN THE
 OPINION OF MANAGEMENT, IS NOT MATERIAL TO THE BASIC FINANCIAL
 STATEMENTS TAKEN AS A WHOLE.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

AHO PAYOUT BALANCE RECLASS	-89,355.
FUNRAISING EXPENSES	1,879,188.
RENTAL EXPENSES	7,695,224.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	9,485,057.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

AHO PAYOUT BALANCE RECLASS	-89,355.
FUNDRAISING EXPENSES	1,879,188.
RENTAL EXPENSES	7,695,224.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	9,485,057.

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	PAYMENT FOR EVENT	5,749.	WIRE	0.		BOOK VALUE
		EUROPE (INCLUDING ICELAND AND GREENLAND)	TUITION FOR STUDY ABROAD CLASS	32,867.	WIRE	0.		BOOK VALUE
		EUROPE (INCLUDING ICELAND AND GREENLAND)	TUITION FOR STUDY ABROAD CLASS	7,917.	WIRE	0.		BOOK VALUE
		EUROPE (INCLUDING ICELAND AND GREENLAND)	TUITION FOR STUDY ABROAD CLASS	5,461.	WIRE	0.		BOOK VALUE
		EAST ASIA AND THE PACIFIC	PAYMENT FOR TOUR RESERVATIONS	25,802.	WIRE	0.		BOOK VALUE
		EAST ASIA AND THE PACIFIC	PAYMENT FOR EVENT	5,427.	WIRE	0.		BOOK VALUE

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

3 Enter total number of other organizations or entities

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

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

PART-II LINE-1

CALCULATION OF GRANT TOTALS ARE BASED ON ACTUAL WIRE PAYMENTS MADE

DURING THE FISCAL YEAR.

Multiple horizontal lines for supplemental information input.

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))	
		FUNDRAISER (event type)	FUNDRAISER (event type)	49 (total number)		
Revenue	1	Gross receipts	461,592.	436,067.	2,718,408.	3,616,067.
	2	Less: Contributions	336,475.	369,300.	1,412,424.	2,118,199.
	3	Gross income (line 1 minus line 2)	125,117.	66,767.	1,305,984.	1,497,868.
Direct Expenses	4	Cash prizes				
	5	Noncash prizes				
	6	Rent/facility costs				
	7	Food and beverages				
	8	Entertainment				
	9	Other direct expenses	197,835.	131,331.	1,081,106.	1,410,272.
	10	Direct expense summary. Add lines 4 through 9 in column (d)				1,410,272.
11	Net income summary. Subtract line 10 from line 3, column (d)				87,596.	

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

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

Part I General Information on Grants and Assistance

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
UNIVERSITY OF HAWAII SYSTEM 2500 CAMPUS RD HONOLULU, HI 96822	99-6000354		17869813	0.	BOOK VALUE		UNIVERSITY SUPPORT, RESEARCH, SCHOLARSHIP, AND AWARDS.
HAWAII WORKFORCE PIPELINE INC. 726 KALOLINA PLACE KAILUA, HI 96734	85-1664697		164,391.	0.	BOOK VALUE		GRANT TO IMPLEMENT AND ADAPT STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'
STATE OF HAWAII DEPARTMENT OF EDUCATION - 1390 MILLER ST. - HONOLULU, HI 96813	99-0266482		125,000.	0.	BOOK VALUE		GRANT FOR GEAR UP (GAINING EARLY AWARENESS AND READINESS FOR UNDERGRADUATE PROGRAMS),
CULTIVATE HAWAII WORKFORCE COLLABORATIVE LLC - 95-455 KUAHELANI AVE. #106 - MILILANI, HI 96789	92-2012259		100,000.	0.	BOOK VALUE		GRANT TO IMPLEMENT THE WORK-BASED-LEARNING INTERMEDIARY STATEWIDE EXPANSION PROJECT
HAWAII CHAMBER OF COMMERCE FOUNDATION - 733 BISHOP ST, STE 1200 - HONOLULU, HI 96813	99-0266760		100,000.	0.	BOOK VALUE		GRANT TO IMPLEMENT THE WORK-BASED-LEARNING INTERMEDIARY STATEWIDE EXPANSION PROJECT
KAUAI ECONOMIC DEVELOPMENT BOARD 4290 RICE STREET LIHUE, HI 96766			100,000.	0.	BOOK VALUE		GRANT TO IMPLEMENT THE WORK-BASED-LEARNING INTERMEDIARY STATEWIDE EXPANSION PROJECT

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **0.**
- 3** Enter total number of other organizations listed in the line 1 table **12.**

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

Schedule I (Form 990) 2023

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ADULT FRIENDS FOR YOUTH 3375 KOAPAKA ST. #B290 HONOLULU, HI 96819	99-0254581		25,000.	0.	BOOK VALUE		GRANT TO IMPLEMENT AND ADAPT STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'
AWAWA FARMS LLC P.O. BOX 1074 WAIMEA, HI 96796	93-3019785		25,000.	0.	BOOK VALUE		MATCHING GRANT TO SUPPORT SMALL FARMERS TO START OR EXPAND FARMING OPERATIONS
CENTER FOR TOMORROW'S LEADERS 677 ALA MOANA BLVD. SUITE 1100 HONOLULU, HI 96813	46-3490591		25,000.	0.	BOOK VALUE		GRANT TO IMPLEMENT AND ADAPT STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'
GAVA GROW LLC 41-582 INOAOLE STREET WAIMANALO, HI 96795	86-3548979		25,000.	0.	BOOK VALUE		GRANT TO IMPLEMENT AND ADAPT STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'
KUPU 677 ALA MOANA BLVD. SUITE 1200 HONOLULU, HI 96813	51-0652665		25,000.	0.	BOOK VALUE		GRANT TO IMPLEMENT AND ADAPT STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'
ASSOCIATION OF MOVING IMAGE ARCHIVISTS - 1313 VINE STREET - LOS ANGELES, CA 90028	95-4386715		6,000.	0.	BOOK VALUE		GRANT TO GIVE A STUDENT OF MERIT WHO IS COMMITTED TO THE PRESERVATION OF MEDIA HISTORY THE

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS & GRANTS, INCL. STIPENDS & TRVL AWRDS	1151	575,255.	0.	BOOK VALUE	

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

PART I, LINE 2:

UHF HAS POLICIES IN PLACE FOR PROVIDING GRANT FUNDS TO STUDENTS IN THE FORM OF SCHOLARSHIPS, TRAVEL GRANTS AND AWARDS. GENERALLY, SCHOLARSHIP AND FELLOWSHIP PAYMENTS SPECIFICALLY INTENDED TO COVER ITEMS RELATED TO COST OF ATTENDANCE ARE PROCESSED THROUGH THE UH'S SYSTEM. UHF WILL PAY SCHOLARSHIPS AND FELLOWSHIPS TO STUDENTS DIRECTLY IN RELATION TO TRAVEL, MATERIALS AND/OR RESEARCH. ALL PAYMENT REQUESTS MUST COMPLY WITH UHF'S ACCOUNT ADMINISTRATION POLICY IN ORDER TO BE PROCESSED.

Part IV Supplemental Information

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: HAWAII WORKFORCE PIPELINE INC.

(H) PURPOSE OF GRANT OR ASSISTANCE: GRANT TO IMPLEMENT AND ADAPT

STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'

NETWORKS

NAME OF ORGANIZATION OR GOVERNMENT:

STATE OF HAWAII DEPARTMENT OF EDUCATION

(H) PURPOSE OF GRANT OR ASSISTANCE: GRANT FOR GEAR UP (GAINING EARLY

AWARENESS AND READINESS FOR UNDERGRADUATE PROGRAMS), THE PROGRAM AIMS TO

INCREASE THE NUMBER OF LOW INCOME STUDENTS PURSUING HIGHER EDUCATION

NAME OF ORGANIZATION OR GOVERNMENT: ADULT FRIENDS FOR YOUTH

(H) PURPOSE OF GRANT OR ASSISTANCE: GRANT TO IMPLEMENT AND ADAPT

STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'

NETWORKS

NAME OF ORGANIZATION OR GOVERNMENT: CENTER FOR TOMORROW'S LEADERS

(H) PURPOSE OF GRANT OR ASSISTANCE: GRANT TO IMPLEMENT AND ADAPT

STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'

NETWORKS

NAME OF ORGANIZATION OR GOVERNMENT: GAVA GROW LLC

(H) PURPOSE OF GRANT OR ASSISTANCE: GRANT TO IMPLEMENT AND ADAPT

STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'

NETWORKS

NAME OF ORGANIZATION OR GOVERNMENT: KUPU

Part IV Supplemental Information

(H) PURPOSE OF GRANT OR ASSISTANCE: GRANT TO IMPLEMENT AND ADAPT

STRATEGIES, TOOLS, AND METRICS THAT BUILD AND STRENGTHEN STUDENTS'

NETWORKS

NAME OF ORGANIZATION OR GOVERNMENT:

ASSOCIATION OF MOVING IMAGE ARCHIVISTS

(H) PURPOSE OF GRANT OR ASSISTANCE: GRANT TO GIVE A STUDENT OF MERIT WHO

IS COMMITTED TO THE PRESERVATION OF MEDIA HISTORY THE OPPORTUNITY TO

ACQUIRE PRACTICAL EXPERIENCE IN A MOVING IMAGE ARCHIVE.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization UNIVERSITY OF HAWAII FOUNDATION	Employer identification number 99-0085260
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Part I Questions Regarding Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) TIM DOLAN PRESIDENT/CEO	(i)	496,342.	100,000.	7,759.	73,500.	24,440.	702,041.	65,400.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JOHN HAN COO/CFO	(i)	283,712.	50,000.	430.	56,427.	19,360.	409,929.	39,763.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) KARLA ZARATE-RAMIREZ ASSOCIATE VP - MAJOR GIFTS	(i)	232,500.	33,150.	0.	35,040.	16,838.	317,528.	28,930.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) CHRISTINE KOO ASST TREASURER/ASSOCIATE VP	(i)	200,156.	29,100.	-2,187.	48,437.	16,467.	291,973.	41,414.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ALLISON OHANIAN SENIOR EXECUTIVE DIRECTOR	(i)	211,732.	31,500.	-2,400.	27,209.	14,711.	282,752.	20,905.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MARGOT SCHRIRE ASSOCIATE VICE PRESIDENT	(i)	163,077.	23,513.	0.	49,877.	15,733.	252,200.	42,836.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MAILE AU SENIOR EXECUTIVE DIRECTOR	(i)	163,096.	23,799.	187.	19,894.	17,325.	224,301.	14,370.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JULIE INOUYE EXEC DIRECTOR OF DEVELOPMENT	(i)	186,826.	0.	0.	20,014.	15,360.	222,200.	18,483.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) MARCELO HANZA SENIOR EXECUTIVE DIRECTOR	(i)	155,539.	25,000.	-1,177.	15,178.	13,597.	208,137.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) MEREDITH YORO EXEC DIRECTOR OF DEVELOPMENT	(i)	145,729.	0.	162.	37,073.	9,183.	192,147.	33,719.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) JUDY NAGAI SR EXEC DIR (THRU 8/1/2023)	(i)	132,308.	0.	0.	31,981.	4,837.	169,126.	16,744.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) KARA SHIBATA ASST TREASURER/CONTROLLER	(i)	128,738.	0.	-2,300.	27,274.	13,599.	167,311.	21,919.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) TRINH NGUYEN DIRECTOR OF DEVELOPMENT	(i)	124,754.	0.	0.	18,475.	12,711.	155,940.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) SUZANNE BISHOP DIRECTOR OF PROSPECT RESEARCH	(i)	121,268.	0.	0.	18,127.	11,660.	151,055.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) STEVE LIM DIR OF IT (THRU 12/26/2023)	(i)	129,066.	0.	774.	12,907.	7,850.	150,597.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 1A:

PRIVATE BUSINESS CLUB MEMBERSHIP IS PROVIDED TO THE PRESIDENT AND CERTAIN STAFF FOR BUSINESS USE.

PART I, LINE 5:

AN INCENTIVE PROGRAM IS IN PLACE FOR KEY INDIVIDUALS. IT IS BASED ON QUANTITATIVE AND QUALITATIVE FACTORS. ONE OF SEVERAL QUANTITATIVE FACTORS IS FUNDS RAISED.

PART I, LINE 6:

AN INCENTIVE PROGRAM IS IN PLACE FOR KEY INDIVIDUALS. IT IS BASED ON QUANTITATIVE AND QUALITATIVE FACTORS. ONE OF SEVERAL QUANTITATIVE FACTORS IS FUNDS RAISED AND NET OPERATING RESULTS.

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions,
explanations, and any additional information in Part VI.
Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

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

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A PUBLIC FINANCE AUTHORITY	27-3866124	74439YEA5	11/30/21	77,705,000.	CONSTRUCTION OF NEW STUDENT HOUSING		X		X		X
B											
C											
D											

Part II Proceeds										
	A		B		C		D			
1 Amount of bonds retired										
2 Amount of bonds legally defeased										
3 Total proceeds of issue	80,356,745.									
4 Gross proceeds in reserve funds	3,301,950.									
5 Capitalized interest from proceeds	6,583,089.									
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds	644,120.									
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds	936,955.									
10 Capital expenditures from proceeds	69,827,586.									
11 Other spent proceeds										
12 Other unspent proceeds										
13 Year of substantial completion	2023									
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X								
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X								
16 Has the final allocation of proceeds been made?		X								
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

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

Part III Private Business Use								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	X							
2 Are there any lease arrangements that may result in private business use of bond-financed property?	X							
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X							
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?		X						
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government00 %		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government00 %		%		%		%
6 Total of lines 4 and 500 %		%		%		%
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X							
b Exception to rebate?		X						
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						

Part IV Arbitrage (continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?	X							

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	X							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

SCHEDULE K, PART II, LINE 3

SCHEDULE K, PART II, LINE 3 IS DIFFERENT FROM COLUMN (E) DUE TO PROCEEDS BEING HIGHER THAN ISSUE PRICE DUE TO BOND PREMIUM

SCHEDULE K, PART II, LINE 5

SCHEDULE K, PART II, LINE 5 DOESN'T MATCH FORM 8038 SINCE AMOUNTS FOR CAPITALIZED INTEREST PAID WAS NOT KNOWN AT THE TIME FORM 8038 WAS FILED.

SCHEDULE K, PART II, LINE 7

SCHEDULE K, PART II, LINE 7 DOESN'T MATCH FORM 8038 SINCE ACTUAL COSTS OF ISSUANCE WAS LESS THAN ESTIMATED ON FORM 8038.

SCHEDULE K, PART II, LINE 9

SCHEDULE K, PART II, LINE 9 DOESN'T MATCH FORM 8038 SINCE AMOUNTS FOR WORKING CAPITAL EXPENDITURES WAS NOT KNOWN AT THE TIME FORM 8038 WAS FILED.

SCHEDULE K, PART II, LINE 10

SCHEDULE K, PART II, LINE 10 DOESN'T MATCH FORM 8038 SINCE AMOUNTS FOR

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2023

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

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

Department of the Treasury
Internal Revenue Service

Name of the organization UNIVERSITY OF HAWAII FOUNDATION	Employer identification number 99-0085260
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Part I	Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art	X	1	20,994.	FMV
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods	X		16,951.	FMV
6	Cars and other vehicles	X	11	62,161.	FMV
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	86	3,178,475.	FMV
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests	X	8	4,084,939.	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	X	11	59,098.	FMV
20	Drugs and medical supplies	X	3	51,499.	FMV
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens	X	1	569.	FMV
24	Archeological artifacts				
25	Other (TOOLS AND EQUIP)	X	6	128,021.	FMV
26	Other (MUSIC INSTRUMEN)	X	1	24,000.	FMV
27	Other (STORAGE CONTAIN)	X	2	20,090.	FMV
28	Other (SUPPLIES)	X	4	10,817.	FMV

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement	29	1
----	---	----	---

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?
- b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a	X	

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

Schedule M (Form 990) 2023

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

SCHEDULE M, LINE 32B:

UHF USED KOKUA IN KIND, MERRILL LYNCH AND CHARLES SCHWAB TO PROCESS AND

SELL NON-CASH CONTRIBUTIONS.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

UNIVERSITY OF HAWAII FOUNDATION

Employer identification number

99-0085260

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

PHILANTHROPIC SUPPORT AND MANAGING INVESTMENTS TO BENEFIT UH, THE
PEOPLE OF HAWAI'I AND OUR FUTURE GENERATIONS.

FORM 990, PART III, LINE 1

THE UNIVERSITY OF HAWAI'I FOUNDATION (UHF) WAS ESTABLISHED IN 1955 TO
ENCOURAGE PRIVATE SUPPORT FOR UH. TODAY IT IS THE CENTRAL FUNDRAISING
ORGANIZATION FOR THE UH SYSTEM, PROVIDING PROFESSIONAL FUNDRAISING AND
ALUMNI ENGAGEMENT SERVICES TO ALL 10 UH CAMPUSES. THE FUNDS RAISED ARE
CRITICAL FOR SUPPORTING THE EDUCATIONAL MISSION OF UH, ONE OF THE
LARGEST DRIVERS OF HAWAI'I'S ECONOMY. THIS PRIVATE SUPPORT FUNDS
SCHOLARSHIPS TO BUILD HAWAI'I'S FUTURE WORKFORCE, HELPS ATTRACT TOP
FACULTY TALENT, SUPPORTS PROGRAMS THAT ENRICH THE COMMUNITY, AND FUELS
WORLD-CLASS RESEARCH AND FACILITIES.

UHF HAS A NUMBER OF SPECIALISTS ON STAFF TO PROVIDE COMPREHENSIVE
FUNDRAISING AND ALUMNI ENGAGEMENT SERVICES. EXPERTISE AREAS INCLUDE
MAJOR GIFTS, CORPORATE AND FOUNDATION GIVING, ANNUAL GIVING, DONOR
STEWARDSHIP, CHARITABLE TAX AND ESTATE AND GIFT PLANNING.

UHF ALSO MANAGES AN ENDOWMENT OF MORE THAN \$526 MILLION THAT
DISTRIBUTES MORE THAN \$19 MILLION IN SCHOLARSHIPS TO STUDENTS ACROSS 10
UH SYSTEM CAMPUSES EACH YEAR. GENEROUS GIFTS FROM DONORS AND A
DISCIPLINED FOCUS ON INVESTMENT STRATEGIES AND OPPORTUNITIES HELP THE
ENDOWMENT GROW OVER THE LONG TERM, PROVIDING SUPPORT FOR UNIVERSITY OF

HAWAI'I PROGRAMS AND PRIORITIES INTO THE FUTURE. THE TEAM ALSO MANAGES

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization UNIVERSITY OF HAWAII FOUNDATION	Employer identification number 99-0085260
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INVESTMENTS RELATED TO PLANNED GIVING, INCLUDING CHARITABLE GIFT

ANNUITIES AND CHARITABLE REMAINDER TRUSTS.

THE FISCAL SERVICES UHF PROVIDES INCLUDE PROCESSING, ADMINISTERING AND

MANAGING FUNDS FROM GIFTS FOR THE BENEFIT OF UH UNITS AND CAMPUSES. THE

TEAM ALSO ESTABLISHES NEW ACCOUNTS AND MAINTAINS MORE THAN 8,000

SEPARATE DONOR ACCOUNTS FOR UH.

THE ALUMNI ENGAGEMENT TEAM IS FOCUSED ON PROVIDING LIFELONG VALUE TO

OUR 330,000 + ALUMNI, WHILE ALSO ADVANCING THE UNIVERSITY'S PRIORITIES

INCLUDING GROWING STUDENT ENROLLMENT AND SUPPORTING STUDENT RETENTION.

BY PARTNERING CLOSELY WITH UH CAMPUS LEADERSHIP, SCHOOLS AND

DEPARTMENTS, AND LOCAL AND REGIONAL ALUMNI GROUPS, THE TEAM DEVELOPS

MEANINGFUL PROGRAMS THAT SUPPORT THE UH ALUMNI COMMUNITY, BUILD PRIDE,

NURTURE LIFE-LONG LEARNING AND STRENGTHEN AND SUSTAIN RELATIONSHIPS.

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

WORLD-CLASS OPPORTUNITIES AND FACILITIES TO HAWAI'I STUDENTS.

DONOR FUNDS MAKE IT POSSIBLE FOR OUR PUBLIC UNIVERSITY TO BRING

DISTINGUISHED VISITING LECTURERS AND RESEARCHERS TO OUR CAMPUSES.

EXAMPLES INCLUDE BRINGING HIGHLY REGARDED CANCER RESEARCHERS FROM

AROUND THE WORLD, TO WORK COLLABORATIVELY IN OUR RESEARCH LABORATORIES

WITH UH SCIENTISTS. WHILE THEY ARE HERE, THESE RESEARCHERS, INCLUDING

NOBEL LAUREATES, DELIVER A MAJOR LECTURE AT THE UNIVERSITY OF HAWAI'I

CANCER CENTER. PRIVATE SUPPORT FUNDS THIS EXTRAORDINARY OPPORTUNITY FOR

UH FACULTY, STUDENTS AND STAFF, TO MEET AND INTERACT WITH PROMINENT

Name of the organization UNIVERSITY OF HAWAII FOUNDATION	Employer identification number 99-0085260
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SCIENTISTS WHOSE WORK HAS SAVED MANY LIVES AND ESTABLISH RESEARCH
COLLABORATIONS WITH THEM.

OTHER DISTINGUISHED LECTURE SERIES SUPPORT HAWAI'I'S DIALOGUE WITH THE
REST OF THE WORLD IN AREAS INCLUDING LOCAL ENTREPRENEURSHIP,
INTERNATIONAL WOMEN'S LEADERSHIP, GLOBAL TECHNOLOGY, THE INTEGRATION OF
SCIENCE AND CULTURE, AND INDIGENOUS LANGUAGE/CULTURAL ISSUES.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:
OTHER PROGRAM SERVICES
EXPENSES \$ 19,203,019. INCLUDING GRANTS OF \$ 1,059,409. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 2:
OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES HAVE FAMILY OR BUSINESS
RELATIONSHIPS WITH ANOTHER DUE TO THE NATURE OF BUSINESS IN HAWAII.
RELATIONSHIPS WERE IDENTIFIED AS PART OF AN ANNUAL QUESTIONNAIRE AND
TRANSACTIONS OCCURRED IN THE ORDINARY COURSE OF BUSINESS ON TERMS OFFERED
TO THE PUBLIC.

FORM 990, PART VI, SECTION B, LINE 11B:
THE FORM 990 IS PREPARED BY KPMG LLP AND REVIEWED BY UHF'S CONTROLLER, CFO
AND SENIOR EXECUTIVE DIRECTOR OF COMMUNICATIONS BEFORE PRESENTATION OF A
FINAL DRAFT TO THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES FOR REVIEW AND
APPROVAL. UPON APPROVAL, THE FINAL RETURN IS FILED AND SIGNED OFF
ELECTRONICALLY BY THE CFO. THE FORM 990 IS AVAILABLE ON GUIDESTAR AND ON
UHF'S WEBSITE, AS WELL AS UPON REQUEST.

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

Name of the organization UNIVERSITY OF HAWAII FOUNDATION	Employer identification number 99-0085260
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UHF HAS A CONFLICT OF INTEREST POLICY FOR EMPLOYEES AND A SEPARATE FORM 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 THE FISCAL YEAR. THE INFORMATION COMPILED BY THE GENERAL COUNSEL. ANY POTENTIAL CONFLICTS WITH REGARD TO TRUSTEES ARE BROUGHT TO THE ATTENTION OF THE CFO, COO AND PRESIDENT, AND BROUGHT TO THE BOARD OF TRUSTEE'S AUDIT COMMITTEE TO APPROVE OR DISAPPROVE THE CONFLICT OF INTEREST.

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

ANNUALLY, UHF BENCHMARKS THE SALARIES OF THE PRESIDENT/CHIEF EXECUTIVE OFFICER, CFO, AND VP/COO AT OTHER INSTITUTIONALLY RELATED FOUNDATIONS NATIONWIDE, AS WELL AS NONPROFITS WITHIN THE STATE OF 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 VICE PRESIDENTS OF THE ORGANIZATION. THE DOCUMENTATION OF THESE DECISIONS IS PROVIDED TO AND FILED WITH THE HUMAN RESOURCES DEPARTMENT. LAST COMPENSATION STUDY/REVIEW WAS SEPTEMBER 2023.

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

UHF HAS A PUBLIC INFORMATION POLICY. THIS POLICY SETS OUT THE PRACTICES OF UHF REGARDING DISCLOSURE OF INFORMATION AND DESCRIBES THE EXTENT AND NATURE OF THOSE MATERIALS WHICH WILL BE MADE AVAILABLE TO THE PUBLIC. UHF PROVIDES ACCESS TO THE FOLLOWING DOCUMENTS ON ITS WEBSITE. FORM 990 TAX RETURN FOR THE PREVIOUS THREE YEARS, IRS TAX DETERMINATION LETTER, ARTICLES OF INCORPORATION, ANNUAL REPORT. THE FORM 990 TAX RETURN MAY ALSO BE VIEWED ON

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization <p align="center">UNIVERSITY OF HAWAII FOUNDATION</p>	Employer identification number <p align="center">99-0085260</p>
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
UHF ATHERTON STUDENT HOUSING LLC 1810 UNIVERSITY AVE., SUITE 300 HONOLULU, HI 96822	REAL ESTATE	HAWAII	-7,234.	8,035,537.	UHFOUNDATION
UHF RISE STUDENT HOUSING LLC 1810 UNIVERSITY AVE., SUITE 300 HONOLULU, HI 96822	REAL ESTATE	HAWAII	6,415,532.	101371181.	UHFOUNDATION

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

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

Schedule R (Form 990) 2023

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

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

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

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

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

