

Return of Organization Exempt From Income Tax

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

2006

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning 7/01, 2006, and ending 6/30, 2007

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Please use IRS label or print or type. See specific instructions. University of Montana Foundation 600 Connell Avenue Missoula, MT 59807-7159	D Employer Identification Number 81-0362989
		E Telephone number (406) 243-2593
		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H (a) Is this a group return for affiliates? Yes No

H (b) If 'Yes,' enter number of affiliates

H (c) Are all affiliates included? Yes No (If 'No,' attach a list. See instructions.)

H (d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Web site: N/A

J Organization type (check only one) 501(c) 3 (insert no) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

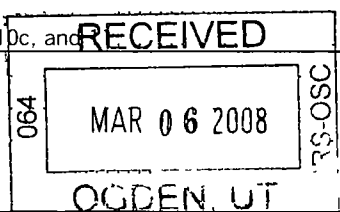
I Group Exemption Number

M Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 35,502,612.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

1	Contributions, gifts, grants, and similar amounts received				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b	13,885,291.		
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d			
e	Total (add lines 1a through 1d) (cash \$ 13,144,895. noncash \$ 740,396.)	1e		13,885,291.	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		278,000.	
3	Membership dues and assessments	3		146,652.	
4	Interest on savings and temporary cash investments	4		1,040,778.	
5	Dividends and interest from securities	5		2,512,608.	
6a	Gross rents	6a			
b	Less rental expenses	6b			
c	Net rental income or (loss) Subtract line 6b from line 6a	6c			
7	Other investment income (describe)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
		16,450,783.	8a		
b	Less cost or other basis and sales expenses	13,257,925.	8b		
c	Gain or (loss) (attach schedule) Statement 1	3,192,858.	8c		
d	Net gain or (loss) Combine line 8c, columns (A) and (B)	8d		3,192,858.	
9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a			
b	Less direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c			
11	Other revenue (from Part VII, line 103)	11		1,188,500.	
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		22,244,687.	
13	Program services (from line 44, column (B))	13		13,769,372.	
14	Management and general (from line 44, column (C))	14		1,564,482.	
15	Fundraising (from line 44, column (D))	15		2,369,226.	
16	Payments to affiliates (attach schedule)	16			
17	Total expenses. Add lines 16 and 44, column (A)	17		17,703,080.	
18	Excess or (deficit) for the year Subtract line 17 from line 12	18		4,541,607.	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		138,238,475.	
20	Other changes in net assets or fund balances (attach explanation) See Statement 2	20		10,495,184.	
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21		153,275,266.	



SCANNED MAR 31 2008

Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b Other grants and allocations (att sch) (cash \$ <u>11351630.</u> non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b	11,351,630.	11,351,630.		
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach sch)	25a	512,137.	0.	233,438.	278,699.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch) See Stmt 3	25b	32,217.	0.	32,217.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c	0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26	1,804,413.		553,251.	1,251,162.
27 Pension plan contributions not included on lines 25a, b, and c	27	105,106.		24,712.	80,394.
28 Employee benefits not included on lines 25a - 27	28	192,697.		67,786.	124,911.
29 Payroll taxes	29	181,373.		59,222.	122,151.
30 Professional fundraising fees	30				
31 Accounting fees	31	42,430.		31,435.	10,995.
32 Legal fees	32	47,493.	36,017.	11,476.	
33 Supplies	33	313,707.	258,265.	35,845.	19,597.
34 Telephone	34	48,441.	3,567.	13,741.	31,133.
35 Postage and shipping	35	48,307.	5,703.	12,257.	30,347.
36 Occupancy	36				
37 Equipment rental and maintenance	37	54,455.	35,740.	14,074.	4,641.
38 Printing and publications	38	96,491.	76,602.	5,906.	13,983.
39 Travel	39	544,618.	467,144.	16,868.	60,606.
40 Conferences, conventions, and meetings	40	73,303.	51,574.	8,112.	13,617.
41 Interest	41	20,762.	20,762.		
42 Depreciation, depletion, etc (attach schedule)	42	102,392.		102,392.	
43 Other expenses not covered above (itemize)					
a See Statement 4	43a	2,131,108.	1,462,368.	341,750.	326,990.
b	43b				
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 Total functional expenses Add lines 22a through 43g (Organizations completing columns (B) (D), carry these totals to lines 13-15)	44	17,703,080.	13,769,372.	1,564,482.	2,369,226.

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ <u>See Statement 5</u> All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others.)
a <u>To provide scholarship and awards to the University of Montana students.</u> ----- ----- ----- (Grants and allocations \$ <u>2,994,728.</u>) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	2,994,728.
b <u>To provide support for the University of Montana's capital projects.</u> ----- ----- ----- (Grants and allocations \$ <u>4,730,999.</u>) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	4,730,999.
c <u>To provide academic and institutional support for the University of Montana programs, and projects.</u> ----- ----- ----- (Grants and allocations \$ <u>3,625,903.</u>) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	6,043,645.
d ----- ----- ----- (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	13,769,372.

BAA

Form 990 (2006)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

				(A)		(B)
				Beginning of year		End of year
ASSETS	45	Cash – non-interest-bearing		500.	45	500.
	46	Savings and temporary cash investments		17,709,013.	46	15,515,298.
	47a	Accounts receivable				
		47a				
		b	Less: allowance for doubtful accounts		47b	47c
	48a	Pledges receivable		14,541,910.		
		48a				
		b	Less: allowance for doubtful accounts	145,419.	48b	48c
				16,790,811.		14,396,491.
	49	Grants receivable			49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a	
		b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a	Other notes and loans receivable (attach schedule) See St. 6		216,309.	51a	
		51a				
		b	Less: allowance for doubtful accounts		51b	51c
				203,579.		216,309.
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		36,838.	53	145,235.
	54a	Investments – publicly-traded securities	Stmt 7	<input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	109,826,939.	54a
	b	Investments – other securities (attach sch)	Stmt 8 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	818,393.	54b	1,034,189.
55a	Investments – land, buildings, & equipment basis		5,232,608.	55a		
	b	Less: accumulated depreciation (attach schedule) Statement 9	808,920.	55b	55c	
			4,666,898.		4,423,688.	
56	Investments – other (attach schedule) See Stmt 10		10,701,383.	56	13,787,286.	
57a	Land, buildings, and equipment basis		475,218.	57a		
	b	Less: accumulated depreciation (attach schedule) Statement 11	397,379.	57b	57c	
			77,648.		77,839.	
58	Other assets, including program-related investments (describe ▶ See Statement 12)		435,105.	58	515,673.	
59	Total assets (must equal line 74) Add lines 45 through 58		161,267,107.	59	181,188,967.	
LIABILITIES	60	Accounts payable and accrued expenses		230,236.	60	317,745.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
		b	Mortgages and other notes payable (attach schedule) See Statement 13	429,614.	64b	338,573.
	65	Other liabilities (describe ▶ See Statement 14)		22,368,782.	65	27,257,383.
66	Total liabilities. Add lines 60 through 65		23,028,632.	66	27,913,701.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67	Unrestricted		6,640,375.	67	6,720,732.
	68	Temporarily restricted		58,257,258.	68	68,746,232.
	69	Permanently restricted		73,340,842.	69	77,808,302.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		138,238,475.	73	153,275,266.
	74	Total liabilities and net assets/fund balances. Add lines 66 and 73		161,267,107.	74	181,188,967.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements		a	32,630,338.
b	Amounts included on line a but not on Part I, line 12			
	1 Net unrealized gains on investments	b1	11,029,000.	
	2 Donated services and use of facilities	b2		
	3 Recoveries of prior year grants	b3		
	4 Other (specify) _____ See Stmt 15	b4	-166,170.	
	Add lines b1 through b4			b 10,862,830.
c	Subtract line b from line a			c 21,767,508.
d	Amounts included on Part I, line 12, but not on line a:			
	1 Investment expenses not included on Part I, line 6b	d1		
	2 Other (specify) _____ See Stmt 16	d2	477,179.	
	Add lines d1 and d2			d 477,179.
e	Total revenue (Part I, line 12) Add lines c and d			e 22,244,687.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements		a	17,593,547.
b	Amounts included on line a but not on Part I, line 17			
	1 Donated services and use of facilities	b1		
	2 Prior year adjustments reported on Part I, line 20	b2		
	3 Losses reported on Part I, line 20	b3		
	4 Other (specify) _____ See Stmt 17	b4	367,646.	
	Add lines b1 through b4			b 367,646.
c	Subtract line b from line a			c 17,225,901.
d	Amounts included on Part I, line 17, but not on line a:			
	1 Investment expenses not included on Part I, line 6b	d1		
	2 Other (specify) _____ See Stmt 18	d2	477,179.	
	Add lines d1 and d2			d 477,179.
e	Total expenses (Part I, line 17) Add lines c and d			e 17,703,080.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
See Statement 19		437,608.	67,029.	7,500.

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)		Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business as board meetings ▶ 34			
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If 'Yes,' attach a statement that identifies the individuals and explains the relationship(s)		75b	X
c Do any officers, directors, trustees, or key employees listed in form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of 'related organization' If 'Yes,' attach a statement that includes the information described in the instructions		75c	X
d Does the organization have a written conflict of interest policy?		75d	X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)				
(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
Ted Delaney 600 Connell/Brantly Missoula, MT 59807	0.	23,619.	8,598.	0.

Part VI Other Information (See the instructions.)		Yes	No
76 Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change		76	X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		77	X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		78a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		78b	N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		79	X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc. to any other exempt or nonexempt organization?		80a	X
b If 'Yes,' enter the name of the organization ▶ N/A and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a Enter direct and indirect political expenditures (See line 81 instructions)		81a	0.
b Did the organization file Form 1120-POL for this year?		81b	X

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82 b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
85 a	501(c)(4), (5), or (6) organizations Were substantially all dues nondeductible by members?		N/A
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?		N/A
	If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85 c	Dues, assessments, and similar amounts from members		N/A
85 d	Section 162(e) lobbying and political expenditures		N/A
85 e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		N/A
85 f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		N/A
85 g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
85 h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		N/A
86 a	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12		N/A
86 b	Gross receipts, included on line 12, for public use of club facilities		N/A
87 a	501(c)(12) organizations Enter a Gross income from members or shareholders		N/A
87 b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		N/A
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX.		X
88 b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI.		X
89 a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0., section 4912 ▶ 0., section 4955 ▶ 0.		
89 b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction.		X
89 c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.		
89 d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.		
89 e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90 a	List the states with which a copy of this return is filed ▶ None		
90 b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)		80
91 a	The books are in care of ▶ Jamie Stanton Telephone number ▶		
	Located at ▶ 600 Connell Avenue, Missoula MT ZIP + 4 ▶ 59807-7159		
91 b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country ▶		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		

Part VI Other Information (continued)

	Yes	No
91 c		X

c At any time during the calendar year, did the organization maintain an office outside of the United States?

If 'Yes,' enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here

N/A

and enter the amount of tax-exempt interest received or accrued during the tax year

92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					278,000.
94 Membership dues and assessments			3	146,652.	
95 Interest on savings & temporary cash invmnts			1	1,040,778.	
96 Dividends & interest from securities			14	2,512,608.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	3,192,858.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a					
b Admin Fee Revenue					477,179.
c Misc. revenue			1	711,321.	
d					
e					
104 Subtotal (add columns (B), (D), and (E))				7,604,217.	755,179.
105 Total (add line 104, columns (B), (D), and (E))					8,359,396.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
1	See Statement 20

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes No

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
Totals				

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

Yes	No
	X

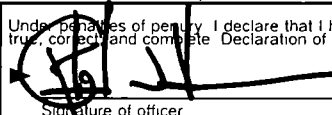
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- ----- -----			
b	----- ----- -----			
c	----- ----- -----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X

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.

Please Sign Here

Signature of officer:  Date: **March 3, 2009**

Type or print name and title: **Keith N. Kuhn**

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____

Check if self employed:

Preparer's SSN or PTIN (See General Instruction W): **N/A**

Firm's name (or yours if self employed): **Univ. of Montana Foundation**

Address, and ZIP + 4: **600 Connell Ave.
Missoula, MT 59807-7159**

EIN: **N/A**

Phone no: **(406) 243-4296**

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

**Organization Exempt Under
Section 501(c)(3)**

OMB No 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

2006

Department of the Treasury
Internal Revenue Service

Supplementary Information — (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Name of the organization

Employer identification number

University of Montana Foundation

81-0362989

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None.')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
See Statement 21		348,574.	49,112.	0.
Total number of other employees paid over \$50,000 ▶	12			

Part II – A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
See Statement 22		682,608.
Total number of others receiving over \$50,000 for professional services ▶	0	

Part II – B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

Part III Statements About Activities (See instructions.)

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ N/A
(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)

See Statement 23

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

See Form 990, Part V

2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

2d X

e Transfer of any part of its income or assets?

2e X

3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments) Stmt 24

3a X

b Did the organization have a section 403(b) annuity plan for its employees?

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g

4a X

b Did the organization make any taxable distributions under section 4966?

4b N/A

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c N/A

d Enter the total number of donor advised funds owned at the end of the tax year ▶ N/A

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ N/A

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ 13

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ 1,137,479.

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11 b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 An organization that normally receives **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions – subject to certain exceptions, and **(2) no more than 33-1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization ▶
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					0.

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.*

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	16,940,033.	17,524,903.	10,630,691.	14,005,070.	59,100,697.
16 Membership fees received	124,933.	103,996.	85,704.	83,690.	398,323.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					0.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	2,813,458.	2,752,073.	2,406,265.	2,042,537.	10,014,333.
19 Net income from unrelated business activities not included in line 18					0.
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0.
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					0.
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets. See Stmt 25.	812,058.	829,684.	660,999.	738,735.	3,041,476.
23 Total of lines 15 through 22	20,690,482.	21,210,656.	13,783,659.	16,870,032.	72,554,829.
24 Line 23 minus line 17	20,690,482.	21,210,656.	13,783,659.	16,870,032.	72,554,829.
25 Enter 1% of line 23	206,905.	212,107.	137,837.	168,700.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶ **26a** 1,451,097.

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ **26b** 3,813,103.

c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶ **26c** 72,554,829.

d Add Amounts from column (e) for lines **18** 10,014,333. **19** **22** 3,041,476. **26b** 3,813,103. ▶ **26d** 16,868,912.

e Public support (line 26c minus line 26d total) ▶ **26e** 55,685,917.

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ **26f** 76.75 %

27 Organizations described on line 12: N/A

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year
 (2005) _____ (2004) _____ (2003) _____ (2002) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year
 (2005) _____ (2004) _____ (2003) _____ (2002) _____

c Add Amounts from column (e) for lines **15** _____ **16** _____ **17** _____ **20** _____ **21** _____ ▶ **27c** _____

d Add Line 27a total _____ and line 27b total _____ ▶ **27d** _____

e Public support (line 27c total minus line 27d total) ▶ **27e** _____

f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶ **27f** _____

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ **27g** _____ %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ **27h** _____ %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

	Yes	No
29		

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30		
-----------	--	--

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

31		
-----------	--	--

If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement)

32 Does the organization maintain the following

--	--	--

a Records indicating the racial composition of the student body, faculty, and administrative staff?

32a		
------------	--	--

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

32b		
------------	--	--

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

32c		
------------	--	--

d Copies of all material used by the organization or on its behalf to solicit contributions?

32d		
------------	--	--

If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to

--	--	--

a Students' rights or privileges?

33a		
------------	--	--

b Admissions policies?

33b		
------------	--	--

c Employment of faculty or administrative staff?

33c		
------------	--	--

d Scholarships or other financial assistance?

33d		
------------	--	--

e Educational policies?

33e		
------------	--	--

f Use of facilities?

33f		
------------	--	--

g Athletic programs?

33g		
------------	--	--

h Other extracurricular activities?

33h		
------------	--	--

If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement)

34a Does the organization receive any financial aid or assistance from a governmental agency?

--	--	--

34a		
------------	--	--

b Has the organization's right to such aid ever been revoked or suspended?

34b		
------------	--	--

If you answered 'Yes' to either 34a or b, please explain using an attached statement

35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation

--	--	--

35		
-----------	--	--

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check **a** if the organization belongs to an affiliated group Check **b** if you checked 'a' and 'limited control' provisions apply

Limits on Lobbying Expenditures

(The term 'expenditures' means amounts paid or incurred)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table –			
If the amount on line 40 is –	The lobbying nontaxable amount is –		
Not over \$500,000	20% of the amount on line 40		
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	41	
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		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720			

4 -Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4 -Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI-A) (See instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements.
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (add lines **c** through **h**.)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
		0.

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities

University of Montana Foundation

81-0362989

Statement 1
Form 990, Part I, Line 8
Net Gain (Loss) from Noninventory Sales

Publicly Traded Securities

Gross Sales Price: 16,450,783.
 Cost or Other Basis: 13,257,925.

Total Gain (Loss) Publicly Traded Securities \$ 3,192,858.

Total Net Gain (Loss) From Noninventory Sales \$ 3,192,858.

Statement 2
Form 990, Part I, Line 20
Other Changes in Net Assets or Fund Balances

Loss on Impairment of Assets	\$ -166,170.
Payments to Beneficiaries	-367,646.
Unrealized gain and loss	11,029,000.
Total	<u>\$ 10,495,184.</u>

Statement 3
Form 990, Part II, Line 25b
Compensation of Former Officers, Directors, Etc.

Compensation Received	(A)	(B)	(C)	(D)
Name	Total	Program Services	Management & General	Fundraising
Ted Delaney	23,619.	0.	23,619.	0.
Total	<u>\$ 23,619.</u>	<u>\$ 0.</u>	<u>\$ 23,619.</u>	<u>\$ 0.</u>

Employee Benefit Plan Contribution	(A)	(B)	(C)	(D)
Name	Total	Program Services	Management & General	Fundraising
Ted Delaney	8,598.	0.	8,598.	0.
Total	<u>\$ 8,598.</u>	<u>\$ 0.</u>	<u>\$ 8,598.</u>	<u>\$ 0.</u>

Expense Acct. & Other Allowances	(A)	(B)	(C)	(D)
Name	Total	Program Services	Management & General	Fundraising
Ted Delaney	0.	0.	0.	0.
Total	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Loans & Advances	(A)	(B)	(C)	(D)
Name	Total	Program Services	Management & General	Fundraising
Ted Delaney	0.	0.	0.	0.
Total	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

University of Montana Foundation

81-0362989

Statement 4
Form 990, Part II, Line 43
Other Expenses

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
Advertising and Promotion	225,566.	121,305.	11,111.	93,150.
Bank Fees	114,764.	52,477.	62,229.	58.
Capital Expense	119,137.	102,577.	14,633.	1,927.
Contracted Services	870,762.	572,770.	127,277.	170,716.
Entertainment	505,805.	429,206.	22,373.	54,226.
Instructional Materials	83,335.	83,335.		
Insurance	13,161.	1,132.	12,029.	
Other Expense	77,398.	67,993.	2,491.	6,913.
Rent	15,137.	15,137.		
Software Aquist/Maintenance	104,121.	17,757.	86,364.	
Uncollectible Pledges	1,922.	-1,321.	3,243.	
Total	\$ 2,131,108.	\$ 1,462,368.	\$ 341,750.	\$ 326,990.

Statement 5
Form 990, Part III
Organization's Primary Exempt Purpose

The mission of the University of Montana is to gather, manage and distribute assets for the benefit of The University of Montana.

Statement 6
Form 990, Part IV, Line 51
Other Notes and Loans Receivable

<u>Notes and Loans Reported Separately</u>	<u>Balance Due</u>	<u>Doubtful Accounts Allowance</u>
Borrower's Name: Sigma Chi Building Fund		
Borrower's Title: Foundation		
Date of Note: 6/09/2003		
Maturity Date: 12/31/2017		
Repayment Terms: \$500 a month		
Interest Rate: 6.00%		
Security Provided: N/A		
Purpose of Loan: Escrow		
Borrower Relationship:		
Consideration: N/A		
Consideration FMV:		
Original Amount: \$ 43,947.		
Balance Due:	\$ 27,414.	
Doubtful Acct. Allow.:		\$ 0.
Total Notes and Loans Reported Separately	\$ 27,414.	\$ 0.
<u>Other Notes and Loans</u>	<u>Balance Due</u>	<u>Doubtful Accounts Allowance</u>
Student Loans	\$ 188,895.	0.
Total Other Notes and Loans	\$ 188,895.	\$ 0.

University of Montana Foundation

81-0362989

Statement 6 (continued)
Form 990, Part IV, Line 51
Other Notes and Loans Receivable

Total Net Receivables \$ 216,309.

Statement 7
Form 990, Part IV, Line 54a
Investments - Publicly Traded Securities

Publicly Traded Securities \$ 131076459.

Statement 8
Form 990, Part IV, Line 54b
Investments - Other Securities

Other Securities	Valuation Method	Amount
Private Equity Securities	Market Value	\$ 1,034,189.
	Total	\$ <u>1,034,189.</u>

Statement 9
Form 990, Part IV, Line 55b
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value
Buildings	\$ 3,852,000.	\$ 808,920.	\$ 3,043,080.
Land	1,380,608.		1,380,608.
Total	\$ <u>5,232,608.</u>	\$ <u>808,920.</u>	\$ <u>4,423,688.</u>

Statement 10
Form 990, Part IV, Line 56
Investments - Other

Description of Investment	Valuation Method	Book Value
Alternative Investments	Market Value	\$ 13,787,286.
	Total	\$ <u>13,787,286.</u>

University of Montana Foundation

81-0362989

Statement 11
Form 990, Part IV, Line 57
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value
Furniture and Fixtures	\$ 475,218.	\$ 397,379.	\$ 77,839.
Total	<u>\$ 475,218.</u>	<u>\$ 397,379.</u>	<u>\$ 77,839.</u>

Statement 12
Form 990, Part IV, Line 58
Other Assets

Insurance cash values&Gift in Kinds	\$ 515,673.
Total	<u>\$ 515,673.</u>

Statement 13
Form 990, Part IV, Line 64b
Mortgages and Other Notes Payable

Other Notes Payable

Lender's Name:	First Security Bank	
Maturity Date:	5/01/2011	
Repayment Terms:	Annual installments	
Interest Rate:	5.50%	
Purpose of Loan:	Replacement turf	
Balance Due:		\$ 338,573.
Total		<u>\$ 338,573.</u>

Statement 14
Form 990, Part IV, Line 65
Other Liabilities

Custodial Funds	\$ 24,353,157.
Liabilities to External Beneficiaries	2,904,226.
Total	<u>\$ 27,257,383.</u>

Statement 15
Form 990, Part IV-A, Line b(4)
Other Amounts

Loss on impairment of asset	\$ -166,170.
Total	<u>\$ -166,170.</u>

University of Montana Foundation

81-0362989

Statement 16
Form 990, Part IV-A, Line d(2)
Other Amounts

Admin fee on agency accounts

Total \$ 477,179.
\$ 477,179.

Statement 17
Form 990, Part IV-B, Line b(4)
Other Amounts

Payment to Beneficiaries

Total \$ 367,646.
\$ 367,646.

Statement 18
Form 990, Part IV-B, Line d(2)
Other Amounts

Administrative Fees

Total \$ 477,179.
\$ 477,179.

Statement 19
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Laura Brehm 600 Connell Street Missoula, MT 59801	President & CEO 0	\$ 147,000.	\$ 16,170.	\$ 7,500.
Keith Kuhn 600 Connell Street Missoula, MT 59801	Vice President 0	125,000.	23,103.	0.
Dorcie Dvarishkis 600 Connell Street Missoula, MT 59801	Vice President 0	80,608.	13,636.	0.
Richard Thomas 600 Connell Street Missoula, MT 59801	Vice President 0	85,000.	14,120.	0.
Warren A Wilcox Missoula, MT	Chairman 0	0.	0.	0.

University of Montana Foundation

81-0362989

Statement 19 (continued)
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Charles Bultmann Colleyville, TX 76034	Treasurer 0	\$ 0.	\$ 0.	\$ 0.
Mickey Cummings Sogard Bigfork, MT 59911	Vice Chairman 0	0.	0.	0.
Gary Chumrau Missoula, MT	Legal Counsel 0	0.	0.	0.
Marlys Barrett Wenatchee, WA	Trustee 0	0.	0.	0.
William Beecher Great Falls, MT	Trustee 0	0.	0.	0.
Rockwood Brown Billings, MT	Trustee 0	0.	0.	0.
Scott Brown Beverly Hills, CA	Trustee 0	0.	0.	0.
Robert Burke Missoula, MT	Trustee 0	0.	0.	0.
Marva Christian Missoula, MT	Trustee 0	0.	0.	0.
Mack Clapp Redondo Beach, CA	Trustee 0	0.	0.	0.
Ronald Coleman Vero Beach, FL	Trustee 0	0.	0.	0.
Mike Covey Spokane, WA	Trustee 0	0.	0.	0.

University of Montana Foundation

81-0362989

Statement 19 (continued)
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Robert Crippen Butte, MT	Trustee 0	\$ 0.	\$ 0.	\$ 0.
Suzanne Crocker Palo Alto, MT	Trustee 0	0.	0.	0.
Corey Edens Scottsdale, AZ	Trustee 0	0.	0.	0.
Bruce Flynn Mercer Island, WA	Trustee 0	0.	0.	0.
Richard Ford Walnut Creek, CA	Trustee 0	0.	0.	0.
Lyle Glascock Evans, GA	Trustee 0	0.	0.	0.
Louise Krumm Washington, DC	Trustee 0	0.	0.	0.
Matthew Levitan Chappaqua, NY	Trustee 0	0.	0.	0.
Mark Matsko Boise, ID	Trustee 0	0.	0.	0.
Ann Miller Billings, MT	Trustee 0	0.	0.	0.
Jerry Norskog Bigfork, MT	Trustee 0	0.	0.	0.
Ivan O'Neil Kalispell, MT	Trustee 0	0.	0.	0.

University of Montana Foundation

81-0362989

Statement 19 (continued)
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
John Olson Sidney, MT	Trustee 0	\$ 0.	\$ 0.	\$ 0.
Dorn Parkinson Prescott, AZ	Trustee 0	0.	0.	0.
Kent Price San Fransico, CA	Trustee 0	0.	0.	0.
Joanne Ritvo Denver, CO	Trustee 0	0.	0.	0.
Jack Russell Chillicothe, IL	Trustee 0	0.	0.	0.
Marie Seidl Aspen, CO	Trustee 0	0.	0.	0.
Jean'ne Shreeve Moscow, ID	Trustee 0	0.	0.	0.
Gerhard Von de Ruhr Brookfield, WI	Trustee 0	0.	0.	0.
Tony Wertz El Macero, CA	Trustee 0	0.	0.	0.
James Willits Fort Benton, MT	Trustee 0	0.	0.	0.
	Total	<u>\$ 437,608.</u>	<u>\$ 67,029.</u>	<u>\$ 7,500.</u>

University of Montana Foundation

81-0362989

Statement 20
Form 990, Part VIII
Relationship of Activities to the Accomplishment of Exempt Purposes

Line #	Explanation of Activities
93g	The University of Montana Foundation has a contractual agreement with the University of Montana where the Foundation performs development and other services for the University
103b	The University of Montana Foundation charges an administrative fee to administer deposits and disbursements that benefit the University of Montana.

Statement 21
Schedule A, Part I
Compensation of Five Highest Paid Employees

Name and Address	Title & Average Hours Worked	Compensation	Contribut. EBP & DC	Expense Account
John Scibek 600 Connell Street/Brantly Missoula, MT 59807	Dir Plan Giving 40	83,803.	13,988.	0.
Cindy Williams 600 Connell Street/Brantly Missoula, MT 59807	Dir of Develp 40	70,000.	3,180.	0.
Julia Whalen Horn 600 Connell Street/Brantly Missoula, MT 59807	Sr Dir Devlp 40	68,518.	12,150.	0.
Curtis Cox 600 Connell Street/Brantly Missoula, MT 59807	Dir Plan Giving 40	65,933.	11,925.	0.
Kent Haslam 600 Connell/Brantly Missoula, MT 59807	Dir Develp 40	60,320.	7,869.	0.
Total		\$ 348,574.	\$ 49,112.	\$ 0.

Statement 22
Schedule A, Part II-A
Compensation of Five Highest Paid Professional Service Contractors

Name and Address	Type of Service	Compensation
Ames Construction 3737 W 2100 S West Valley City, UT 84120	Construction	601,944.
Fund Evaluation Group 205 West Fourth Street Suite 810 Cincinnati , oh 45202	Consulting	80,664.
Total		\$ 682,608.

Statement 23
Schedule A, Part III, Line 2
Transactions with Trustees, Directors, Etc.

Board member Lyle Knight is the CEO of First Interstate Bank. The Foundation uses First Interstate banking services for regular and payroll checking, as well as their investment management services. The Foundation also negotiated a million dollar line of credit with First Interstate Bank.

Board member Gary Chumrau is a partner in the Law Firm Garlington Lohn and Robinson, which provided legal services to the Foundation in the amount of \$17,670.

Statement 24
Schedule A, Part III, Line 3a
Qualifications of Recipients Receiving Grants or Loans

Guidelines for evaluation of recipients to receive payments: The University of Montana Foundation receives scholarship gifts for various purposes. These scholarship gifts typically are designated for a specific use by the donor (i.e. academic unit, student standing, year of schooling etc). The University of Montana makes these scholarships available to the students of The University of Montana. The University of Montana through selection committees typically makes the selection of scholarship recipients based on the designation from the donor. The University of Montana Foundation rarely makes selections.

Statement 25
Schedule A, Part IV-A, Line 22
Other Income

<u>Description</u>	<u>(a) 2005</u>	<u>(b) 2004</u>	<u>(c) 2003</u>	<u>(d) 2002</u>	<u>(e) Total</u>
Other Income	\$ 812,058.	\$ 829,684.	\$ 660,999.	\$ 738,735.	\$ 3,041,476.
Total	<u>\$ 812,058.</u>	<u>\$ 829,684.</u>	<u>\$ 660,999.</u>	<u>\$ 738,735.</u>	<u>\$ 3,041,476.</u>

Statement 1
Form 990, Part 1 Line 8c
Gain or (loss) from sale of assets other than inventory

Other Income Producing Activities
Gain (loss) from asset sales-non inventory. [O]

Various securities

Total \$ 0.
Total \$ 0.**Other Revenue**
Related or exempt function income
Admin Fee Revenue

Admin Fee Revenue

Total \$ 477,179.
Total \$ 477,179.**Dispositions**
Sales price
Investments

Publicly Traded Securities

Total \$ 16,450,783.
Total \$ 16,450,783.**Dispositions**
Cost or other basis (do not reduce by depreciation)
Investments

Publicly Traded Securities

Total \$ 13,257,925.
Total \$ 13,257,925.

**BYLAWS
THE UNIVERSITY OF MONTANA FOUNDATION**

Revised March 9, 2007

ARTICLE I

Definitions

SECTION 1. As used in these Bylaws:

- A. "Board" means the Board of Trustees of The University of Montana Foundation.
- B. "Chairman" means the Chairman of the Foundation.
- C. "Foundation" means The University of Montana Foundation.
- D. "President" means the President and CEO of the Foundation.
- E. "Secretary" means the Secretary of the Foundation.
- F. "Treasurer" means the Treasurer of the Foundation.
- G. "Trustee" means a duly elected incumbent Trustee of the Foundation and a voting member of the Board.
- H. "Trustee Emeritus" means a former Trustee so designated by vote of the Board.
- I. "University" means The University of Montana.
- J. "Vice Chairman" means the Vice Chairman of the Foundation.

ARTICLE II

Board of Trustees

SECTION 1. The management and control of the Foundation is vested in the Board.

SECTION 2. The number of Trustees shall be determined by the Board upon a two-thirds (2/3) vote at any regular meeting, but shall be not less than twenty-one (21), and not more than forty (40). The term of a Trustee may not be terminated by this provision.

SECTION 3.

- A. Trustees shall be elected for a term of three (3) years, the terms to be staggered so that approximately one-third (1/3) of the Trustees are elected each year. A majority of Trustees present at the annual meeting of the Board shall elect Trustees. The term of a Trustee shall commence at the conclusion of the meeting at which he or she is elected.
- B. The Nominating Committee shall nominate persons for election as Trustees thirty (30) days or more before the annual meeting of the Board. Nominations may also be made from the floor at an annual meeting.

C. A vacancy in the office of Trustee shall be filled by nominating and electing a replacement Trustee for a three (3) year term as provided in this section.

SECTION 4. Sixty percent (60%) or more of Trustees shall be former students of the University. An employee of the University may not serve as a Trustee.

SECTION 5. A Trustee may not serve for more than two (2) consecutive terms; except that the Chairman, Vice Chairman, Treasurer or a member of the standing Investment Committee may be elected for a maximum of two (2) additional three (3) year terms.

SECTION 6. A Trustee may be removed by a two-thirds (2/3) vote of the Board at any regular or special meeting called for such purpose, on at least ten (10) days' notice.

SECTION 7. Non-voting members of the Board are:

- A. The President of the University;
- B. The President of the University Alumni Association;
- C. The President;
- D. The immediate past Chairman if his or her term as a Trustee has expired;
- E. Trustees Emeriti; and
- F. The Legal Counsel of the Foundation.

ARTICLE III

Meetings

SECTION 1. There shall be two (2) regular meetings of the Board each year at a place and time to be determined by the Executive Committee, one of which shall be the annual meeting,

SECTION 2. Special meetings of the Board may be called by the Chairman, the Executive Committee, or by seven (7) or more Trustees.

SECTION 3. Notice of all regular and special meetings of the Board shall be given by mail, telephone or facsimile to a Trustee at his or her last known address ten (10) days or more before the meeting.

SECTION 4. A quorum shall consist of a majority of the Trustees. A lesser number may meet and adjourn from time to time until a quorum is present.

ARTICLE IV

Officers

- SECTION 1.** The officers of the Foundation consist of the Chairman, Vice Chairman and Treasurer who are Trustees, and the Secretary, who shall be a senior member of the Foundation staff.
- SECTION 2.** The Chairman, Vice Chairman and Treasurer each shall be nominated by the Nominating Committee and elected for one (1) two (2) year term at an annual meeting of the Board, and shall begin their terms at the conclusion of the meeting at which they are elected.
- SECTION 3.** A vacancy occurring in the position of Chairman, Vice Chairman or Treasurer shall be filled by the Board at any regular or special meeting by the election of a Trustee to fill the remainder of the unexpired term.
- SECTION 4.** The Chairman shall preside at all meetings of the Board and perform the duties customarily required of a chair subject to the direction of the Board.
- SECTION 5.** The Vice Chairman shall perform the duties of the Chairman in the absence of the Chairman, and shall succeed to the Chairmanship contingent upon a confirming vote of the Board.
- SECTION 6.** The Secretary shall be a senior member of the Foundation staff, designated in writing by the Chairman to be Secretary. The Secretary has charge of the seal and corporate books and records of the Foundation, and shall issue notices of Board meetings. With the Chairman, the Secretary shall execute such instruments as required, and shall make such reports and perform such other duties as are incident to the office.
- SECTION 7.** The Treasurer shall monitor the financial performance of the organization against criteria established by Board policies.
- SECTION 8.** The Board may appoint a legal counsel to advise the Board and Executive Committee.

ARTICLE V

Committees

- SECTION 1.**
- A.** Subject to the control and direction of the Board, the Executive Committee has general oversight over all questions affecting the policy, property, staff and general purposes of the Foundation, and during intervals between meetings of the Board, may exercise the power and authority of the Board in the management of the property and affairs of the Foundation, except the

power to elect Trustees and officers, and the power to change the Bylaws of the Foundation. The Executive Committee shall regularly report to the Board. When duly reported to the Board, acts of the Executive Committee shall stand as acts of the Board, upon ratification by the Board.

- B. Voting members of the Executive Committee are the Chairman, who is chair of the Committee, Vice Chairman, Treasurer, and the chairs of the standing committees of the Board. Non-voting members of the Executive Committee are the President, the immediate past Chairman of the Foundation, and the Legal Counsel. A quorum of the committee is a majority of the voting members.

SECTION 2.

- A. The Chairman biennially shall appoint Trustees to, and designate the chairs of, the standing committees of the Board, which are enumerated in subsection B, below. The appointments shall be for the term of the Chairman. The Chair of a standing committee shall report to the Board all significant actions of that committee. All actions of a standing committee are subject to review and approval of the Board, except to the extent the power and authority of the Board is expressly delegated to a committee in these Bylaws or in a resolution or policy adopted by the Board in connection with the creation, implementation or operations of a committee. In no event, however, may the Board delegate to a committee the authority to (1) authorize distributions, (2) approve or recommend dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the Foundation's assets, (3) elect, appoint, or remove Trustees or fill vacancies on the Board or on any of its committees, or (4) adopt, amend, or repeal the Foundation's Articles of Incorporation or these Bylaws. When duly reported to the Board, acts of a committee to which power and authority have been delegated under this Section, shall stand as acts of the Board, upon ratification by the Board.

The Chair of a standing committee may appoint one or more subcommittees to carry out specific tasks for that committee. The President shall designate a staff member to assist each standing committee in carrying out its responsibilities.

- B.
 - (1) The Audit/Finance Committee consists of a minimum of five (5) members and is responsible for:
 - (a) reviewing and recommending Foundation budgets to the Board;
 - (b) reviewing and approving financial statements, accounting methods and procedures, and related financial matters;
 - (c) selecting auditors, and reviewing auditors' reports; and
 - (d) reviewing and recommending any borrowing to be undertaken by the Foundation.

- (2) The Investment Committee consists of a minimum of five (5) members and is responsible for carrying out the Statement of Investment Objectives as it has been adopted by the Board of Trustees.

The Chairman shall also appoint from time to time a senior officer of the Foundation as an ex-officio, non-voting member of the Committee.

- (3) The Nominating Committee consists of a maximum of ten (10) members and is responsible for:
- (a) nominating candidates for membership to the Board;
 - (b) nominating candidates for the offices of Chairman, Vice Chairman, and Treasurer;
 - (c) orientation of Trustee candidates and new Trustees; and
 - (d) assisting Emeriti Trustees in developing activities in support of the Foundation.
- (4) The Planning Committee consists of a maximum of ten (10) members and is responsible for:
- (a) leading the Foundation in developing, refining and implementing strategic directions in support of the University's vision and private funding priorities;
 - (b) conducting regular evaluation of progress on both strategic and annual goals, as well as comparing the Foundation's achievements to those of peer institutions;
 - (c) refining and monitoring the fundraising and stewardship communications developed for alumni, current and potential donors, volunteers, University partners and beneficiaries, and the people of the State of Montana; and
 - (d) working through the appropriate Committee, after soliciting suggestions from each Committee and the Board as a whole, to ensure the presentation of a variety of board education opportunities.
- (5) The Committee on Gifts consists of a maximum of ten (10) members and is responsible for:
- (a) developing, implementing, and evaluating short and long term major gift strategies, goals and plans including executive direction to any campaigns;
 - (b) assisting and involving the Board in the solicitation and securement of major gifts;
 - (c) encouraging Board members to contribute to the Foundation; and
 - (d) advising the Board on policy matters pertaining to the gift process; reviewing staff recommendations to approve, accept and dispose of all gifts over \$100,000 that include tangible personal property, real property, intangible personal property, and life insurance and making recommendations on such gift actions to the Executive

Committee for final approval or denial for Board action.

SECTION 3. The Chairman may appoint special, temporary committees for a period of not more than two (2) years.

ARTICLE VI

President

SECTION 1.

- A. The President is the chief executive officer of the Foundation, is appointed by the Board, and serves at the pleasure of the Board. If the position of President becomes vacant, the Chairman, with the consent of the Executive Committee, shall appoint an acting President to perform the duties of the office until the position is filled.
- B. Under the policies established by the Board, the duties and responsibilities of the President are to:
- (1) oversee the day-to-day operations of the Foundation, including managing the employees of the Foundation;
 - (2) under the direction of the Chairman, coordinate and prepare for meetings of the Board and its committees;
 - (3) annually prepare and present to the Planning Committee a plan for the operation of the Foundation;
 - (4) annually prepare and submit to the Audit/Finance Committee a Foundation budget, a statement of expenditures and a revenue projection;
 - (5) coordinate the work of the Foundation with the University, and maintain regular contact with the President of the University and other University officials;
 - (6) maintain contact with donors and potential donors to the Foundation;
 - (7) upon request of the Chairman, represent the Foundation at events and functions requiring Foundation representation; and
 - (8) perform such other duties as are directed by the Board, the Chairman and the Executive Committee.

ARTICLE VII

Seal

The corporate seal of the Foundation shall consist of a die with two (2) concentric circles having inscribed in the outer circle "The University of Montana Foundation" and in the inner circle "Corporate Seal."

ARTICLE VIII

Amendments

SECTION 1. The Trustees shall have power to make, alter, amend and repeal the Bylaws of the Foundation by affirmative vote of a majority of the Board present at any regular or special meeting, provided that the proposed action is inserted in the notice of such a meeting. Amendments proposed from the floor at a regular or special meeting by a Trustee may be enacted on an affirmative vote of two-thirds (2/3) of the Trustees present at such a meeting.

ARTICLE IX

Agents and Representatives

SECTION 1. The Board may appoint such agents and representatives of the Foundation with such powers and to perform such acts or duties on behalf of the Foundation as the Trustees may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

ARTICLE X

Contracts

SECTION 1. The Board, except as these Bylaws otherwise provide, may authorize any officer or agent to enter into any contract, or execute and deliver any instrument in the name of, and on behalf of the Foundation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board, no officer, agent, or employee shall have any power or authority to bind the Foundation by any contract or engagement, or to pledge its credit or render it liable pecuniarily for any purpose or to any amount.

ARTICLE XI

Prohibition Against Sharing in Corporate Earnings

SECTION 1. No Trustee, officer, or employee of, or person connected with the Foundation shall receive, at any time, any of the net earnings or pecuniary profit from the operations of the Foundation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to, or for, the Foundation in effecting any of its purposes as shall be fixed by the Trustees; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Foundation. All such persons shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Foundation, whether voluntary or involuntary, the assets of the Foundation, after all debts have been satisfied, then

remaining in the hands of the Trustees, shall be distributed, transferred, conveyed, delivered, and paid over exclusively to the University.

ARTICLE XII

Investments

SECTION 1. The Foundation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Trustees, without being restricted to the class of investments which a Trustee is or may hereafter be permitted by law to make, or any similar restriction provided, however, that no action shall be taken by, or on behalf of, the Foundation if such action is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 504 of the Internal Revenue Service Code and its Regulations as they now exist, or as they may hereafter be amended.

ARTICLE XIII

Exempt Activities

SECTION 1. Notwithstanding any other provision of these Bylaws, no Trustee, officer, employee or representative of this Foundation shall take any action or carry on any activity by or on behalf of the Foundation not permitted to be taken or carried on by an organization exempt under Section 501(c) (3) of the Internal Revenue Service Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170 (c) (2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE XIV

Waiver of Notice

SECTION 1. Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Montana Nonprofit Corporation Act, a waiver, in writing and signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. The waiver must be filed with the minutes or corporate records. A Trustee's or other person's attendance at or participation in a meeting waives the Trustee's or other person's right to object to lack of notice or defective notice of the meeting; this shall be true unless the Trustee or other person upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with these Bylaws, objects to lack of notice and does not vote for or assent to that action taken at the meeting.

ARTICLE XV

Conflict of Interest

SECTION 1. The Board shall by written resolution approve a conflict of interest and periodic review policy. The purpose of the policy is to protect the Foundation's interest when it is entering into a transaction or arrangement that might benefit the private interest of a Trustee, officer or committee member of the Foundation. The policy will be consistent with and at least as protective as the applicable conflict of interest provisions under Montana law.

ARTICLE XVI

Indemnification

SECTION 1. The Foundation shall, to the full extent permitted by the Montana Nonprofit Corporation Act as it now exists or as it may hereafter be amended, indemnify Trustees and officers against liability and against reasonable expenses incurred by the Trustees or the officers in the defense of any proceeding to which the Trustee or the officer is a party because he or she is or was a Trustee or officer of the Foundation.

Adopted: March 09, 2007



Chairman



Secretary

Application for Extension of Time To File an Exempt Organization Return

mailed 1/23/08
 OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶

Telephone No. ▶ (.....) FAX No. ▶ (.....)

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

1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until, 20....., 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, 20....., and ending, 20.....

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

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

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

File by the extended due date for filing the return. See instructions	Name of Exempt Organization THE UNIVERSITY OF MONTANA FOUNDATION	Employer Identification number 81 0362989
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 7159	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MISSOULA, MT 59807-7159	

Check type of return to be filed (File a separate application for each return):

- | | | | |
|--|---|--------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **THE UNIVERSITY OF MONTANA FOUNDATION**
Telephone No. **(406) 243-2593** FAX No. **(406) 243-4965**
- 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 EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until MAY 15, 2008.
- 5 For calendar year 2006, or other tax year beginning JULY 1, 2006, and ending JUNE 30, 2007.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension Delay in receiving some of the data needed to complete the 990.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
b If this application is for Form 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 and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Jamie Ste Title Controller Date 1/22/08

Notice to Applicant. (To Be Completed by the IRS)

- We **have** approved this application. Please attach this form to the organization's return.
- We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____

Director _____ By _____ Date _____

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)