

990

Return of Organization Exempt From Income Tax

OMB No. 1545-

0047 2020

Open to Public Inspection

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

Form 990 Department of the Treasury Internal Revenue Service

A For the 2020 calendar year, or tax year beginning 07-01-2020, and ending 06-30-2021

- B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending

C Name of organization THE TRUSTEES OF MOUNT HOLYOKE COLLEGE
Doing business as MOUNT HOLYOKE COLLEGE
Number and street (or P.O. box if mail is not delivered to street address) Room/suite
50 COLLEGE STREET
City or town, state or province, country, and ZIP or foreign postal code
SOUTH HADLEY, MA 01075

D Employer identification number 04-2103578
E Telephone number (413) 538-3674
G Gross receipts \$ 345,042,429

F Name and address of principal officer:
SONYA STEPHENS
50 COLLEGE STREET
SOUTH HADLEY, MA 01075

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
If "No," attach a list. (see instructions)
H(c) Group exemption number

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: WWW.MTHOLYOKE.EDU

K Form of organization: Corporation Trust Association Other

L Year of formation: 1836 M State of legal domicile: MA

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
THE MISSION OF MOUNT HOLYOKE COLLEGE IS TO PROVIDE AN INTELLECTUALLY ADVENTUROUS EDUCATION IN THE LIBERAL ARTS AND SCIENCES THROUGH ACADEMIC PROGRAMS RECOGNIZED INTERNATIONALLY FOR THEIR EXCELLENCE AND RANGE; TO DRAW STUDENTS FROM ALL BACKGROUNDS INTO AN EXCEPTIONALLY DIVERSE AND INCLUSIVE LEARNING COMMUNITY WITH HIGHLY ACCOMPLISHED, COMMITTED, AND RESPONSIVE FACULTY AND STAFF; TO CONTINUE BUILDING ON THE COLLEGE'S HISTORIC LEGACY OF LEADERSHIP IN THE EDUCATION OF WOMEN; AND TO PREPARE STUDENTS, THROUGH A LIBERAL EDUCATION INTEGRATING CURRICULUM AND CAREERS, FOR LIVES OF THOUGHTFUL, EFFECTIVE, AND PURPOSEFUL ENGAGEMENT IN THE WORLD.

Table with 2 columns: Description, Amount. Rows 2-7b: 2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 30. 4 Number of independent voting members of the governing body (Part VI, line 1b) 28. 5 Total number of individuals employed in calendar year 2020 (Part V, line 2a) 2,629. 6 Total number of volunteers (estimate if necessary) 1,197. 7a Total unrelated business revenue from Part VIII, column (C), line 12 89,131. 7b Net unrelated business taxable income from Form 990-T, line 39 0.

Table with 3 columns: Description, Prior Year, Current Year. Rows 8-12: 8 Contributions and grants (Part VIII, line 1h) 21,777,456 54,224,304. 9 Program service revenue (Part VIII, line 2g) 137,973,865 108,279,022. 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 37,245,371 130,829,870. 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 6,202,623 3,065,405. 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 203,199,315 296,398,601.

Table with 3 columns: Description, Prior Year, Current Year. Rows 13-19: 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 55,487,658 48,480,742. 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) 94,476,490 83,674,390. 16a Professional fundraising fees (Part IX, column (A), line 11e) 0 0. 16b Total fundraising expenses (Part IX, column (D), line 25) 6,583,448. 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 56,400,943 48,115,334. 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 206,365,091 180,270,466. 19 Revenue less expenses. Subtract line 18 from line 12 -3,165,776 116,128,135.

Table with 3 columns: Description, Beginning of Current Year, End of Year. Rows 20-22: 20 Total assets (Part X, line 16) 1,113,144,235 1,407,677,265. 21 Total liabilities (Part X, line 26) 224,408,060 221,197,012. 22 Net assets or fund balances. Subtract line 21 from line 20 888,736,175 1,186,480,253.

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 SHANNON D GUREK VP FIN ADMIN & TREASURER
Date 2022-05-12
Type or print name and title

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN P01880207
Firm's name KPMG LLP Firm's EIN 13-5565207
Firm's address 60 SOUTH STREET BOSTON, MA 02111 Phone no. (617) 988-1000

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No
For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form 990 (2020)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III Yes No

1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the 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 \$ **115,443,544** including grants of \$ **47,425,938**) (Revenue \$ **104,248,248**)
SEE SCHEDULE O

4b (Code:) (Expenses \$ **28,967,244** including grants of \$ **1,054,804**) (Revenue \$ **3,444,099**)
SEE SCHEDULE O

4c (Code:) (Expenses \$ **6,396,133** including grants of \$) (Revenue \$ **3,488,197**)
SEE SCHEDULE O

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

4e Total program service expenses **150,806,921**

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding tax-exempt bond issues, excess benefit transactions, and related party transactions.

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, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and gaming winnings.

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

Form 990 (2020) Part V Statements Regarding Other IRS Filings and Tax Compliance (continued). Includes sections 2a through 16 with various questions and input fields. Key values include 2,629 for line 2a and 'No' for lines 5a, 6a, 7c, 7e, 7f, 8, 9a, 9b, 12a, 13a, 14a, 14b, 15, and 16.

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee... 3 Did the organization delegate control... 4 Did the organization make any significant changes... 5 Did the organization become aware... 6 Did the organization have members... 7a Did the organization have members... 7b Are any governance decisions... 8 Did the organization contemporaneously document... 8a The governing body... 8b Each committee... 9 Is there any officer, director, trustee...

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... 10b If "Yes," did the organization have written policies... 11a Has the organization provided a complete copy... 11b Describe in Schedule O the process... 12a Did the organization have a written conflict... 12b Were officers, directors, or trustees... 12c Did the organization regularly and consistently... 13 Did the organization have a written whistleblower... 14 Did the organization have a written document... 15 Did the process for determining compensation... 15a The organization's CEO... 15b Other officers or key employees... 16a Did the organization invest in, contribute... 16b If "Yes," did the organization follow a written...

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, MA
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in 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: SUSAN O'NEILL 50 COLLEGE STREET SOUTH HADLEY, MA 01075 (413) 538-2641

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 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 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, or 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 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 dotted 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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SONYA STEPHENS PRESIDENT	72.00 1.00	X		X				594,569	0	78,506
(2) ELIZABETH BARBEAU TRUSTEE	3.00 0.10	X						0	0	0
(3) JENNIE BERKSON TRUSTEE	3.00 0.10	X						0	0	0
(4) LORI BETTISON-VARGA TRUSTEE	3.00 0.10	X						0	0	0
(5) ELIZABETH COCHARY GROSS TRUSTEE	3.00 0.10	X						0	0	0
(6) KATHERINE E COLLINS VICE CHAIR	5.00 0.10	X						0	0	0
(7) SALLY DURDAN TRUSTEE	3.00 0.10	X						0	0	0
(8) ERIN ENNIS TRUSTEE	3.00 0.10	X						0	0	0
(9) CARRIANNA K FIELD TRUSTEE	5.00 0.10	X						0	0	0
(10) ELLEN J FLANNERY TRUSTEE	5.00 0.20	X						0	0	0
(11) HEATHER HARDE TRUSTEE	5.00 0.10	X						0	0	0
(12) MARY HUGHES TRUSTEE	3.00 0.10	X						0	0	0
(13) MONICA LANDRY TRUSTEE	5.00 0.10	X						0	0	0
(14) DAVID MAHONEY TRUSTEE	3.00 0.10	X						0	0	0
(15) CAMILLE MALONZO TRUSTEE	3.00 0.10	X						0	0	0
(16) KC MAURER TRUSTEE	5.00 2.10	X						0	0	0
(17) ANNE MCKENNY TRUSTEE	3.00 0.10	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 dotted 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)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) AVICE MEEHAN TRUSTEE	3.00 0.10	X						0	0	0
(19) NATASHA MOHANTY TRUSTEE	5.00 0.10	X						0	0	0
(20) MARIA MOSSAIDES TRUSTEE	3.00 10.10	X						0	0	0
(21) HALLIE NATH TRUSTEE	3.00 0.10	X						0	0	0
(22) RHYNETTE NORTHCROSS HURD VICE CHAIR	5.00 0.10	X						0	0	0
(23) JENNIFER ROCHLIS TRUSTEE	5.00 0.10	X						0	0	0
(24) RAJ SESHADRI TRUSTEE	3.00 0.10	X						0	0	0
(25) KARENA STRELLA CHAIR	10.00 0.10	X						0	0	0
(26) MONA SUTPHEN TRUSTEE	5.00 0.10	X						0	0	0
(27) MICHELLE TOH TRUSTEE	3.00 0.10	X						0	0	0
(28) LOUISE WASSO TRUSTEE	8.00 0.10	X						0	0	0
(29) ELIZABETH WEATHERMAN TRUSTEE	5.00 0.10	X						0	0	0
(30) SARAH WELLS TRUSTEE	3.00 0.10	X						0	0	0
(31) KE ISABELLA WU TRUSTEE	3.00 0.10	X						0	0	0
(32) KASSANDRA JOLLEY VP FOR COLLEGE RELATIONS	60.00			X				328,469	0	40,862
(33) JON WESTERN VP FOR ACAD AFF & DEAN FACULTY	60.00			X				267,551	0	79,326
(34) SHANNON GUREK VP FOR FINANCE & ADMIN & TREASURER	60.00 1.00			X				300,747	0	40,141
(35) MARCELLA RUNELL HALL VP FOR STUD LIFE & DEAN OF STUDTS	60.00			X				194,462	0	52,572
(36) ROBIN RANDALL VP FOR ENROLLMENT MANAGEMENT	60.00			X				199,127	0	34,385
(37) DOROTHY E KNIGHT-MOSBY INTRM VP-ACAD AFF & DEAN FACULTY	60.00			X				202,152	0	17,422
(38) KIJUA SANDERS-MCMURTRY VP FOR EQUITY & INCLUSION & CDO	60.00			X				173,617	0	24,380
(39) LENORE REILLY SECRETARY OF THE COLLEGE	60.00 1.00			X				154,888	0	19,957
(40) LAURA SMIAROWSKI INTERIM SECRETARY OF THE COLL	60.00 1.00			X				128,025	0	28,687
(41) ANA YANKOVA CHIEF INVESTMENT OFFICER	50.00				X			394,950	0	17,001
(42) EVA PAUS PROFESSOR OF ECONOMICS	50.00					X		191,402	0	39,418
(43) KEITH MICHEL ASSOCIATE VP FOR DEVELOPMENT	50.00					X		190,470	0	36,909
(44) VALERIE BARR PROFESSOR OF COMPUTER SCIENCE	50.00					X		198,804	0	27,594
(45) ALEXANDER WIRTH-CAUCHON CIO & EXEC DIR-LIB INFO & TECH SVCS	60.00					X		188,302	0	35,599
(46) KATHERINE BINDER PROFESSOR OF PSYCHOLOGY	50.00					X		172,867	0	20,949
(47) CHARLES GREENE VP FOR COMMUNICATIONS & MKTG	0.00						X	107,859	0	2,763
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								3,988,261	0	596,471

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 **▶ 141**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
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>	4 Yes	
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>	5	No

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
CLINICAL RESEARCH SEQUENCING PLATFORM 415 MAIN STREET CAMBRIDGE, MA 02142	COVID TESTING	1,575,000
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET BOSTON, MA 02110	INVESTMENT CNSLTNG	1,270,000
ADAGE CAPITAL PARTNERS 200 CLARENDON STREET 52ND FLOOR BOSTON, MA 02116	INVESTMENT MGMT	1,062,198
HILL ENGINEERS ARCHITECTSPLANNERS 50 DEPOT STREET DALTON, MA 01226	ARCHITECTURAL DESIGN	610,654
CEDAR ROCK CAPITAL PARTNERS 11 BROADWAY SUITE 965 NEW YORK, NY 10019	INVESTMENT MGMT	396,371

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 **▶ 38**

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
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Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . .	1a			
	b Membership dues . . .	1b			
	c Fundraising events . . .	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e	5,702,018		
	f All other contributions, gifts, grants, and similar amounts not included above	1f	48,522,286		
g Noncash contributions included in lines 1a - 1f:\$	1g	7,675,021			
h Total. Add lines 1a-1f			54,224,304		

Program Service Revenue		Business Code			
		2a TUITION AND FEES	611310	101,353,144	101,353,144
b ROOM AND OTHER BOARD	611310	6,925,878	6,925,878		
c					
d					
e					
f All other program service revenue.					
g Total. Add lines 2a-2f.			108,279,022		

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		6,512,566		-653,131	7,165,697	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties		133			133	
	6a Gross rents	(i) Real	564,525				
		(ii) Personal					
		6b Less: rental expenses	423,057				
		6c Rental income or (loss)	141,468				
	d Net rental income or (loss)		141,468			141,468	
	7a Gross amount from sales of assets other than inventory	(i) Securities	172,464,535	15,461			
		(ii) Other					
		7b Less: cost or other basis and sales expenses	48,162,692	0			
		7c Gain or (loss)	124,301,843	15,461			
	d Net gain or (loss)		124,317,304		719,980	123,597,324	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a					
	b Less: direct expenses	8b					
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less							

returns and allowances	10a	64,497			
b Less: cost of goods sold	10b	58,079			
c Net income or (loss) from sales of inventory			6,418	6,418	
Miscellaneous Revenue	Business Code				
11a STUDENT HEALTH INSURANCE FEES	900009		1,363,006	1,363,006	
b FIVE COLLEGE REIMBURSEMENTS	900009		626,568	626,568	
c EDUCATIONAL CONFERENCES	721000		211,827	189,545	22,282
d All other revenue			715,985	715,985	
e Total. Add lines 11a-11d			2,917,386		
12 Total revenue. See instructions			296,398,601	111,180,544	89,131
					130,904,622

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	141,798	141,798		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	41,570,113	41,570,113		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	6,768,831	6,768,831		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,932,329	1,082,836	1,473,232	376,261
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	60,789,249	52,224,500	5,650,531	2,914,218
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,703,800	3,181,935	344,453	177,412
9 Other employee benefits	11,770,376	10,111,930	1,094,645	563,801
10 Payroll taxes	4,478,636	3,847,596	416,513	214,527
11 Fees for services (non-employees):				
a Management	640,389	228,375	249,371	162,643
b Legal	320,308	23,456	296,852	
c Accounting	265,050		265,050	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	8,424,333		8,424,333	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	4,885,754	2,692,269	2,115,964	77,521
12 Advertising and promotion	51,900	19,629	31,606	665
13 Office expenses	3,675,933	3,007,869	548,278	119,786
14 Information technology	1,317,308	649,730	665,369	2,209
15 Royalties	18,205	3,596	14,609	
16 Occupancy	3,211,542	2,965,622	111,838	134,082
17 Travel	69,838	65,625	3,211	1,002
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	89,044	69,449	17,409	2,186
20 Interest	4,665,077	4,496,926	65,999	102,152
21 Payments to affiliates	3,412	1,955	1,457	
22 Depreciation, depletion, and amortization	10,658,661	10,283,875	147,103	227,683
23 Insurance	2,628,373	1,749,018	859,997	19,358
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a ALL OTHER EXPENSES	5,737,443	5,423,572	278,693	35,178
b ALUMNAE ASSOCIATION SUP	1,452,764			1,452,764
c ALLOCATED EXPENSES	0	196,416	-196,416	
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	180,270,466	150,806,921	22,880,097	6,583,448
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 IX

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash-non-interest-bearing	0	1	0
	2 Savings and temporary cash investments	58,270,662	2	55,999,189
	3 Pledges and grants receivable, net	16,894,058	3	29,450,259
	4 Accounts receivable, net	2,415,425	4	2,243,080
	5 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	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	238,824	7	238,824
	8 Inventories for sale or use	771,655	8	636,572
	9 Prepaid expenses and deferred charges	2,641,337	9	2,437,892
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 479,822,460		
	b Less: accumulated depreciation	10b 268,214,874	197,119,407	10c 211,607,586
	11 Investments—publicly traded securities	44,742,969	11	90,075,422
	12 Investments—other securities. See Part IV, line 11	771,575,952	12	1,000,278,932
	13 Investments—program-related. See Part IV, line 11	12,298,116	13	10,076,214
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	6,175,830	15	4,633,295
16 Total assets: Add lines 1 through 15 (must equal line 33)	1,113,144,235	16	1,407,677,265	
Liabilities	17 Accounts payable and accrued expenses	10,920,072	17	13,837,390
	18 Grants payable	0	18	0
	19 Deferred revenue	3,585,061	19	2,762,713
	20 Tax-exempt bond liabilities	58,457,710	20	58,182,721
	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	36,758,111	23	36,310,206
	24 Unsecured notes and loans payable to unrelated third parties	66,862,152	24	66,843,905
	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	47,824,954	25	43,260,077
	26 Total liabilities. Add lines 17 through 25	224,408,060	26	221,197,012
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	172,860,207	27	231,925,917
	28 Net assets with donor restrictions	715,875,968	28	954,554,336
	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	888,736,175	32	1,186,480,253
33 Total liabilities and net assets/fund balances	1,113,144,235	33	1,407,677,265	

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	296,398,601
2	Total expenses (must equal Part IX, column (A), line 25)	2	180,270,466
3	Revenue less expenses. Subtract line 2 from line 1	3	116,128,135
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	888,736,175
5	Net unrealized gains (losses) on investments	5	169,666,575
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	11,949,368
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (A))	10	1,186,480,253

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 in 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		No
2b	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	Yes	
2c	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 in Schedule O.	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	Yes	

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury

Internal Revenue Service
Name of the organization

THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 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 exempt 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)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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 failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2016, (b) 2017, (c) 2018, (d) 2019, (e) 2020, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 Value of services or facilities furnished; 4 Total; 5 Portion of total contributions exceeding 2%; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2016, (b) 2017, (c) 2018, (d) 2019, (e) 2020, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support.

12 Gross receipts from related activities, etc. (see instructions) 12 652,529,012
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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f) divided by line 11, column (f)) 14 60.760%
15 Public support percentage for 2019 Schedule A, Part II, line 14 15 57.070%

16a 33 1/3% support test—2020. 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
b 33 1/3% support test—2019. 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
17a 10%-facts-and-circumstances test—2020. 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
b 10%-facts-and-circumstances test—2019. 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
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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2020 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2020. 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—2019. 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, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of 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? 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.		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
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)? If "Yes," describe in Part VI when and how the organization made the determination.		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
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)? 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.		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? 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).		
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? If "Yes," provide detail in Part VI .		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (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? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
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))? If "Yes," provide detail in Part VI .		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
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)? If "Yes," answer line 10b below.		
b	Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (**see instructions**):

- a** The organization satisfied the Activities Test. Complete **line 2** below.
- b** The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

	Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
2a		
b Did the activities described in line 2a constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
2b		

3 Parent of Supported Organizations. **Answer lines 3a and 3b below.**

a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
3b		

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):	1		
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 (explain in detail in Part VI):			
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 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** Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

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

(continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5	
6 Other distributions (describe in Part VI). See instructions	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	8	
9 Distributable amount for 2020 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-2020	(iii) Distributable Amount for 2020
1 Distributable amount for 2020 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2020 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2020:			
a From 2015.			
b From 2016.			
c From 2017.			
d From 2018.			
e From 2019.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2020 distributable amount			
i Carryover from 2015 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2020 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2020 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2021. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2016.			
b Excess from 2017.			
c Excess from 2018.			
d Excess from 2019.			
e Excess from 2020.			

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).

Facts And Circumstances Test

Return Reference	Explanation
SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME:	GROSS SALES OF INVENTORY - 2016 AMOUNT: \$ 14,842,504. 2017 AMOUNT: \$ 15,547,138. 2018 AMOUNT: \$ 398,911. 2019 AMOUNT: \$ 281,803. 2020 AMOUNT: \$ 64,497.

Additional Data

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Name of the organization THE TRUSTEES OF MOUNT HOLYOKE COLLEGE	Employer identification number 04-2103578
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Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (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 other 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 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), 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, 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, 990-EZ, or 990-PF), 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number
04-2103578

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
RESTRICTED		\$ RESTRICTED	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization
 THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number
 04-2103578

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization THE TRUSTEES OF MOUNT HOLYOKE COLLEGE	Employer identification number 04-2103578
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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 information once. See instructions.) ► \$ _____

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	
_____		_____	
_____		_____	

Additional Data

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2020

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SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

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.

Department of the Treasury Internal Revenue Service

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 the organization THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

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 (see instructions for definition of "political campaign activities")
2 Political campaign activity expenditures (see instructions)
3 Volunteer hours for political campaign activities (see instructions)

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?
4a Was a correction made?
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?
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. Rows 1-6.

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 (grass roots 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:35%; text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%; text-align: left;">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) 2017	(b) 2018	(c) 2019	(d) 2020	(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					

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)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c Media advertisements?		No	
d Mailings to members, legislators, or the public?		No	
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i Other activities?	Yes		5,000
j Total. Add lines 1c through 1i			5,000
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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."

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

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.

Return Reference	Explanation
PART II-B, LINE 1:	THE COLLEGE PAYS MEMBERSHIP DUES TO ORGANIZATIONS THAT ADDRESS STATE AND FEDERAL REGULATORY ISSUES FOR THE COLLECTIVE BENEFIT OF MEMBER-INSTITUTIONS. THE ORGANIZATIONS NOTIFY THE COLLEGE OF THE APPROXIMATE AMOUNT OF MEMBERSHIP DUES USED FOR LOBBYING EXPENSE.

Additional Data

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Supplemental Financial Statements

2020

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

Name of the organization THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor informed status.

Part II Conservation Easements.

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

Form for Part II Conservation Easements. Includes checkboxes for various purposes (land for public use, natural habitat, etc.), a table for 'Held at the End of the Year' with rows 2a-2d, and several text-based questions about monitoring and reporting.

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.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting requirements and a table for revenue and assets with values like 0 and 16,728,140.

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 are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part 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	789,036,745	794,203,693	777,739,103	729,438,097	667,564,847
b Contributions	26,392,885	4,962,890	8,507,067	20,696,541	5,998,824
c Net investment earnings, gains, and losses	298,800,850	33,997,924	49,907,925	70,124,576	91,894,441
d Grants or scholarships	13,552,026	12,411,741	12,262,691	12,146,828	12,081,547
e Other expenditures for facilities and programs	22,976,363	23,641,557	22,959,616	23,051,724	15,361,432
f Administrative expenses	9,652,202	8,074,464	6,728,095	7,321,559	8,577,036
g End of year balance	1,068,049,889	789,036,745	794,203,693	777,739,103	729,438,097

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ 17.000 %
 - b** Permanent endowment ▶ 30.000 %
 - c** Term endowment ▶ 53.000 %
- 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 | No | No |
| (ii) Related organizations | No | No |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | No | No |
- 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		28,745,893		28,745,893
b Buildings		198,229,283	78,942,666	119,286,617
c Leasehold improvements		118,760,772	68,751,291	50,009,481
d Equipment		66,504,726	63,245,919	3,258,807
e Other		67,581,786	57,274,998	10,306,788
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				211,607,586

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) FIXED MUTUAL/COMMINGLED FUNDS	10,087,154	F
(B) EQUITY MUTUAL/COMINGLED FUNDS	406,070,498	F
(C) HEDGE FUNDS	214,360,581	F
(D) PRIVATE EQUITY-REAL ASSETS	55,551,510	F
(E) VENTURE CAPITAL	273,534,009	F
(F) PRIVATE EQUITY-OTHER	37,433,674	F
(G) OTHER	3,241,506	F
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	1,000,278,932	

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
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX Other Assets.

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

(a) Description	(b) Book value
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	43,260,077

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 FIN 48 (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	469,515,504
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	169,666,575	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	3,008,749	
e	Add lines 2a through 2d			2e 172,675,324
3	Subtract line 2e from line 1			3 296,840,180
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		
b	Other (Describe in Part XIII.)	4b	-441,579	
c	Add lines 4a and 4b			4c -441,579
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)			5 296,398,601

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	171,771,900
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	1,153,636	
e	Add lines 2a through 2d			2e 1,153,636
3	Subtract line 2e from line 1			3 170,618,264
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	9,652,202	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b			4c 9,652,202
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)			5 180,270,466

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.

Return Reference	Explanation
PART III, LINE 4:	ART MUSEUM THE COLLEGE MAINTAINS MORE THAN 24,000 WORKS OF ART FROM ANTIQUITY TO THE PRESENT THAT COMPRISE THE PERMANENT COLLECTION OF THE MOUNT HOLYOKE COLLEGE ART MUSEUM (MHCAM). PARTICULAR STRENGTHS WITHIN THIS COLLECTION INCLUDE ANCIENT MEDITERRANEAN ART AND ARTIFACTS, PAINTINGS, SCULPTURE, AND DECORATIVE ART FROM EUROPE AND THE UNITED STATES, AND MODERN AND GLOBAL CONTEMPORARY ART. CATEGORIES OF SIGNIFICANT DEPTH INCLUDE PHOTOGRAPHY, GLASS, CERAMICS, PRINTS AND DRAWINGS, AND NUMISMATICS. THIS CULTURALLY AND CHRONOLOGICALLY DIVERSE COLLECTION IS AN IMPORTANT TEACHING AND LEARNING RESOURCE FOR FACULTY AND STUDENTS IN ALL DISCIPLINES, AND SERVES AS A NEXUS FOR INNOVATIVE OBJECT-BASED TEACHING AND EXPERIENTIAL LEARNING FOR THE COLLEGE, AREA SCHOOLS, AND BROADER COMMUNITIES. THE STAFF OF THE MOUNT HOLYOKE COLLEGE ART MUSEUM AIM TO SPARK INTELLECTUAL CURIOSITY AND FOSTER A LASTING PASSION FOR ART AND MATERIAL CULTURE THROUGH DIRECT ENGAGEMENT WITH THE MUSEUM'S COLLECTIONS, INCLUDING THE JOSEPH ALLEN SKINNER MUSEUM COLLECTION. IN SUPPORT OF THIS MISSION, THE MHCAM FOSTERS AN INCLUSIVE ENVIRONMENT FOR ACADEMIC EXPERIMENTATION, COMMUNITY BUILDING, AND SOCIAL ENJOYMENT.
PART V, LINE 4:	MOUNT HOLYOKE'S ENDOWMENT CONSISTS OF MORE THAN 1,750 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES, INCLUDING BOTH DONOR RESTRICTED ENDOWMENT FUNDS AND FUNDS DESIGNATED BY THE COLLEGE TO FUNCTION AS ENDOWMENTS. ABOUT 26% OF THE ENDOWMENT INCOME USED TO SUPPORT THE COLLEGE'S OPERATIONS IS UNRESTRICTED. MOST OF THE ENDOWED FUNDS CONTAIN SPECIFIC RESTRICTIONS FOR THE SUPPORT OF CRITICAL FUNCTIONS SUCH AS FINANCIAL AID FOR STUDENTS WITH DEMONSTRATED NEED, FACULTY SALARIES, LIBRARY PURCHASES, STUDENT AND FACULTY RESEARCH, INTERNSHIPS AND DEPARTMENTAL PROGRAMMING. IN FISCAL YEAR 2021, ENDOWMENT INCOME PROVIDED APPROXIMATELY 32% OF THE COLLEGE'S ANNUAL OPERATING REVENUE.
PART X, LINE 2:	THE COLLEGE IS A TAX-EXEMPT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS GENERALLY EXEMPT FROM INCOME TAXES PURSUANT TO SECTION 501(A) OF THE CODE. IN DECEMBER 2017, THE TAX CUTS AND JOBS ACT (THE "ACT") WAS ENACTED. THE ACT HAS SEVERAL PROVISIONS WHICH IMPACT THE COLLEGE INCLUDING NEW EXCISE TAXES ON NET INVESTMENT INCOME, CHANGES TO THE NET OPERATING LOSS RULES, AND THE REPORTING OF UNRELATED BUSINESS TAXABLE INCOME FOR EACH UNRELATED TRADE OR BUSINESS. THE COLLEGE IS SUBJECT TO FEDERAL EXCISE TAX IMPOSED ON PRIVATE COLLEGES AND UNIVERSITIES IF CERTAIN CONDITIONS ARE MET, INCLUDING A NON-EXEMPT USE ASSET PER STUDENT RATIO. THIS THRESHOLD WAS MET IN FISCAL YEAR 2021, AND THEREFORE THE COLLEGE WILL BE SUBJECT TO THE EXCISE TAX OF 1.4% ON NET INVESTMENT INCOME IN FISCAL YEAR 2022. AS DEFINED UNDER FEDERAL LAW, NET INVESTMENT INCOME INCLUDES INTEREST, DIVIDENDS AND NET REALIZED GAINS ON SALES OF INVESTMENTS. THE COLLEGE ASSESSES UNCERTAIN TAX POSITIONS AND DETERMINED THAT THERE WERE NO SUCH POSITIONS THAT HAVE A MATERIAL EFFECT ON THE FINANCIAL STATEMENTS.
PART XI, LINE 2D - OTHER ADJUSTMENTS:	WILLITS HALLOWELL CENTER REVENUE 222,116. CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS 7,865,079. ENDOWMENT EXPENSES -9,652,202. CHANGE IN FAS PENSION OBLIGATION 4,240,805. CHANGE IN VALUE OF INTEREST RATE SWAPS 332,951.
PART XI, LINE 4B - OTHER ADJUSTMENTS:	COST OF GOODS SOLD -58,079. FACULTY HOUSING EXPENSE -383,500.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	WILLITS HALLOWELL CENTER EXPENSE 712,057. COST OF GOODS SOLD 58,079. FACULTY HOUSING EXPENSE 383,500.
PART V, LINE 2	MOUNT HOLYOKE COLLEGE HAS ADOPTED FASB ASU 2016-14, PRESENTATION OF FINANCIAL STATEMENTS OF NOT-FOR-PROFIT ENTITIES. AS A RESULT, THE JUNE 30, 2021 AUDITED FINANCIAL STATEMENTS CLASSIFY NET ASSETS AS EITHER NET ASSETS WITHOUT DONOR RESTRICTIONS, OR NET ASSETS WITH DONOR RESTRICTIONS. FOR PURPOSES OF PART V, LINE 2, MOUNT HOLYOKE COLLEGE HAS REPORTED ITS YEAR END ENDOWMENT BALANCE WITHOUT DONOR RESTRICTIONS AS QUASI-ENDOWMENT AND ITS YEAR END BALANCE WITH DONOR RESTRICTIONS AS PERMANENT ENDOWMENT AND TERM RESTRICTED ENDOWMENT.

Additional Data

[**Return to Form**](#)

Software ID:

Software Version:

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

2020

Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990EZ for the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

Part I

	YES	NO
1 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?	1 Yes	
2 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?	2 Yes	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has a solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," describe. If "No," please explain. If you need more space use Part II.	3 Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a Yes	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b Yes	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c Yes	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	4d Yes	
5 Does the organization discriminate by race in any way with respect to: a Students' rights or privileges?	5a	No
b Admissions policies?	5b	No
c Employment of faculty or administrative staff?	5c	No
d Scholarships or other financial assistance?	5d	No
e Educational policies?	5e	No
f Use of facilities?	5f	No
g Athletic programs?	5g	No
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	5h	No
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.	6b	No
7 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," explain on Part II.	7 Yes	

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Return Reference	Explanation
SCHEDULE E, PART I, LINE 3	THE COLLEGE FOLLOWS A NONDISCRIMINATORY POLICY TOWARD STUDENTS, FACULTY AND STAFF. THE COLLEGE'S NON-DISCRIMINATION STATEMENT IS AVAILABLE ON ITS WEBSITE LANDING PAGE. MOUNT HOLYOKE COLLEGE HAS APPROXIMATELY 2,047 STUDENTS WHO HAIL FROM 47 STATES AND 59 COUNTRIES. THE COLLEGE DEMONSTRATES ITS COMMITMENT TO DIVERSITY BY ENROLLING STUDENTS OF MINORITY GROUPS IN MEANINGFUL NUMBERS. THE RACIALLY DIVERSE STUDENT BODY CONSISTS OF APPROXIMATELY 26% WHO ARE INTERNATIONAL CITIZENS. OUT OF DOMESTIC STUDENTS, 26% IDENTIFY AS AFRICAN AMERICAN, NATIVE AMERICAN, ASIAN, LATINA, OR MULTIRACIAL.
SCHEDULE E, PART I, LINE 6	THE COLLEGE RECEIVES FEDERAL GRANTS FOR FACULTY RESEARCH AND STUDENT SCHOLARSHIPS.

Schedule E (Form 990 or 990-EZ)
(2020)

Additional Data

Return to Form

Software ID:
Software Version:

2020

Open to Public Inspection

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

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

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants or other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) CENTRAL AMERICA AND THE CARIBBEAN			PROGRAM SERVICES	GRANT AID	115,430
(2) CENTRAL AMERICA AND THE CARIBBEAN			INVESTMENTS		351,549,705
(3) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	GRANT AID	2,279,638
(4) EUROPE (INCLUDING ICELAND AND GREENLAND)			PROGRAM SERVICES	GRANT AID	162,390
(5) EUROPE (INCLUDING ICELAND AND GREENLAND)	1	1	PROGRAM SERVICES	STUDY ABROAD	78,178
(6) EUROPE (INCLUDING ICELAND AND GREENLAND)			INVESTMENTS		17,792,940
(7) MIDDLE EAST AND NORTH AFRICA			PROGRAM SERVICES	GRANT AID	241,321
(8) NORTH AMERICA			PROGRAM SERVICES	GRANT AID	104,342
(9) RUSSIA AND THE NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	GRANT AID	117,120
(10) SOUTH AMERICA	0	0	PROGRAM SERVICES	GRANT AID	72,884
(11) SOUTH ASIA	0	0	PROGRAM SERVICES	GRANT AID	2,537,980
(12) SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	GRANT AID	1,137,726
(13) SUB-SAHARAN AFRICA	0	0	INVESTMENTS		257,371
(14)					
(15)					
(16)					
(17)					
3a Sub-total	1	1			372,323,944
b Total from continuation sheets to Part I	0	0			4,123,081
c Totals (add lines 3a and 3b)	1	1			376,447,025

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)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt 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 III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) FINANCIAL ASSISTANCE	CENTRAL AMERICA AND THE CARIBBEAN	5	115,430	ACCT CREDIT			
(2) FINANCIAL ASSISTANCE	EUROPE (INCLUDING ICELAND & GREENLAND)	6	162,390	ACCT CREDIT			
(3) FINANCIAL ASSISTANCE	EAST ASIA AND THE PACIFIC	150	2,279,638	ACCT CREDIT			
(4) FINANCIAL ASSISTANCE	MIDDLE EAST AND NORTH AFRICA	6	241,321	ACCT CREDIT			
(5) FINANCIAL ASSISTANCE	NORTH AMERICA	4	104,342	ACCT CREDIT			
(6) FINANCIAL ASSISTANCE	RUSSIA AND NEWLY INDEPENDENT STATES	5	117,120	ACCT CREDIT			
(7) FINANCIAL ASSISTANCE	SOUTH AMERICA	2	72,884	ACCT CREDIT			
(8) FINANCIAL ASSISTANCE	SOUTH ASIA	83	2,537,980	ACCT CREDIT			
(9) FINANCIAL ASSISTANCE	SUB-SAHARAN AFRICA	35	1,137,726	ACCT CREDIT			
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

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

Part V Supplemental Information

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

ReturnReference	Explanation
PART I, LINE 2:	<p>ALL FINANCIAL AID GRANTS AND SCHOLARSHIPS TO MOUNT HOLYOKE COLLEGE DEGREE-SEEKING STUDENTS WHO ARE CITIZENS OF FOREIGN COUNTRIES ARE RECORDED IN THE FINANCIAL AID MANAGEMENT SOFTWARE, POWERFAIDS, BY AMOUNT PER SEMESTER. STUDENT FINANCIAL SERVICES STAFF DETERMINE STUDENT ELIGIBILITY BASED ON A CONSISTENTLY APPLIED NEED ANALYSIS FORMULA WHICH CALCULATES THE EXPECTED FAMILY CONTRIBUTION (EFC). THE EFC IS SUBTRACTED FROM THE TOTAL COST OF ATTENDANCE TO EQUAL THE FINANCIAL AID ELIGIBILITY. THE FINANCIAL AID GRANT AMOUNT IS DETERMINED BASED ON CONSISTENTLY APPLIED PACKAGING FORMULAS TO MEET THE FULL CALCULATED NEED OF EACH STUDENT. IN ADDITION TO THE NEED BASED AID, THERE ARE SOME GRANTS THAT ARE AWARDED BASED ON MERIT OR OTHER FACTORS. FOR THE 2020-2021 ACADEMIC YEAR, THIS INCLUDED TUITION REDUCTION GRANTS ISSUED TO ALL ENROLLED UNDERGRADUATE STUDENTS. THE AMOUNT GRANTED WAS PRORATED BASED ON ENROLLMENT FOR STUDENTS BILLED AND AIDED BY CREDIT. FINANCIAL AID GRANT FUNDS ARE MONITORED THROUGH THE FINANCIAL AID MANAGEMENT SOFTWARE, POWERFAIDS. STAFF WHO WILL BE AWARDING FINANCIAL AID GRANT FUNDS ARE TRAINED TO ADHERE TO THESE POLICIES AND PROCEDURES. THE FINANCIAL AID GRANT INFORMATION IS TRANSFERRED FROM POWERFAIDS TO THE STUDENT INFORMATION SYSTEM, ELLUCIAN COLLEAGUE, VIA A REGULARLY SCHEDULED INTERFACE. WHEN ALL INSTITUTIONAL GRANT DISBURSEMENT REQUIREMENTS ARE MET, THE FUNDS ARE DISBURSED TO THE STUDENT ACCOUNT IN COLLEAGUE. THE FUNDS ARE CREDITED AGAINST ANY BILLED CHARGES THAT HAVE BEEN PREVIOUSLY POSTED. FOR THE LIMITED NUMBER OF STUDENTS WHERE THIS RESULTS IN A CREDIT BALANCE, THE CREDIT MAY BE REFUNDED TO THE STUDENT IN THE FORM OF A CHECK OR DIRECT DEPOSIT TO THE STUDENT'S U.S. BANK ACCOUNT. THE STUDENT INITIATES THIS REFUND PROCESS BY SUBMITTING A COMPLETED DISBURSEMENT FORM OR CREDIT BALANCE/REFUND REQUEST FORM. STUDENT ELIGIBILITY IS MONITORED THROUGHOUT THE PERIOD OF ENROLLMENT AND ADJUSTMENTS ARE MADE, AS NECESSARY, FOR CHANGES IN ENROLLMENT STATUS ACCORDING TO THE COLLEGE'S PUBLISHED REFUND POLICIES.</p>
PART III ACCOUNTING METHOD:	

Additional Data

Software ID:

Software Version:

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Department of the
Treasury
Internal Revenue Service

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.

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

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.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) TOWN OF SOUTH HADLEY 116 MAIN STREET SOUTH HADLEY, MA 01075	04-6001303	115	40,000				SUPPORT FOR FIRE DEPT CAPITAL EQUIP FUND
(2) FIVE COLLEGES INCORPORATED 97 SPRING STREET AMHERST, MA 010022324	04-6134696	501(C)(3)	79,581				SUPPT FOR FIVE COLL CTR FOR STUDY-WLDLAN
(3) WFCR HAMPSHIRE HOUSE AMHERST, MA 01003	04-6130523	501(C)(3)	11,543				GEN SUPPORT FOR LOCAL PUBLIC RADIO STATN

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

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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) FIN AID&FELLOWSHIPS FOR US CITIZENS FOR TUIT,RM,BD	1612	40,515,309			
(2) HIGHER EDUCATION EMERGENCY RELIEF FUND GRANTS	923	1,054,804			
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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

Return Reference	Explanation
PART I, LINE 2:	<p>ALL FINANCIAL AID GRANTS AND SCHOLARSHIPS TO STUDENTS WHO ARE UNITED STATES CITIZENS ARE RECORDED IN THE FINANCIAL AID MANAGEMENT SOFTWARE, POWERFAIDS, BY AMOUNT PER SEMESTER. STUDENT FINANCIAL SERVICES STAFF DETERMINE STUDENT ELIGIBILITY BASED ON A CONSISTENTLY APPLIED NEED ANALYSIS FORMULA WHICH CALCULATES THE EXPECTED FAMILY CONTRIBUTION (EFC). THE EFC IS SUBTRACTED FROM THE TOTAL COST OF ATTENDANCE TO EQUAL THE FINANCIAL AID ELIGIBILITY. THE FINANCIAL AID GRANT AMOUNT IS DETERMINED BASED ON CONSISTENTLY APPLIED PACKAGING FORMULAS TO MEET THE FULL CALCULATED NEED OF EACH STUDENT. IN ADDITION TO THE NEED BASED AID, THERE ARE SOME GRANTS THAT ARE AWARDED BASED ON MERIT OR OTHER FACTORS. FOR THE 2020-2021 ACADEMIC YEAR, THIS INCLUDED TUITION REDUCTION GRANTS ISSUED TO ALL ENROLLED UNDERGRADUATE STUDENTS. THE AMOUNT GRANTED WAS PRORATED BASED ON ENROLLMENT FOR STUDENTS BILLED AND AIDED BY CREDIT. FINANCIAL AID GRANT FUNDS ARE MONITORED THROUGH THE FINANCIAL AID MANAGEMENT SOFTWARE, POWERFAIDS. STAFF WHO WILL BE AWARDING FINANCIAL AID GRANT FUNDS ARE TRAINED TO ADHERE TO THESE POLICIES AND PROCEDURES. THE FINANCIAL AID GRANT INFORMATION IS TRANSFERRED FROM POWERFAIDS TO THE STUDENT INFORMATION SYSTEM, ELLUCIAN COLLEAGUE, VIA A REGULARLY SCHEDULED INTERFACE. WHEN ALL INSTITUTIONAL GRANT DISBURSEMENT REQUIREMENTS ARE MET, THE FUNDS ARE DISBURSED TO THE STUDENT ACCOUNT IN COLLEAGUE. THE FUNDS ARE CREDITED AGAINST ANY BILLED CHARGES THAT HAVE BEEN PREVIOUSLY POSTED. IF THIS TRANSACTION RESULTS IN A CREDIT BALANCE, THE CREDIT MAY BE REFUNDED TO THE STUDENT IN THE FORM OF A CHECK OR DIRECT DEPOSIT TO THE STUDENT'S BANK ACCOUNT. THE STUDENT INITIATES THIS REFUND PROCESS BY SUBMITTING A COMPLETED DISBURSEMENT FORM OR CREDIT BALANCE/REFUND REQUEST FORM. STUDENT ELIGIBILITY IS MONITORED THROUGHOUT THE PERIOD OF ENROLLMENT AND ADJUSTMENTS ARE MADE, AS NECESSARY, FOR CHANGES IN ENROLLMENT STATUS ACCORDING TO THE COLLEGE'S PUBLISHED REFUND POLICIES. INFREQUENTLY AT THE DISCRETION OF THE PRESIDENT OR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION, THE COLLEGE MAKES DONATIONS TO SUPPORT THE TOWN OR NONPROFIT ORGANIZATIONS. IN THESE INSTANCES, THE COLLEGE GENERALLY DOES NOT MONITOR THE ULTIMATE USE OF THE FUNDS AS THESE AMOUNTS ARE UNRESTRICTED GRANTS TO MUNICIPALITIES AND ORGANIZATIONS THAT ARE RECOGNIZED AS BEING DESCRIBED IN INTERNAL REVENUE CODE SECTION 501(C)(3). IN CERTAIN INSTANCES WHEN THE COLLEGE GRANTS FUNDS FOR SPECIFIED USE BY THE TOWN, THE COLLEGE MAINTAINS A WRITTEN AGREEMENT THAT SUCH GRANT WILL BE USED FOR THE DESIGNATED PURPOSE.</p>
SCHEDULE I, PART III	<p>AS A RESULT OF THE PANDEMIC, THE COLLEGE WAS AWARDED \$2,903,315 FROM THE HIGHER EDUCATION EMERGENCY RELIEF FUND (HEERF) DURING THE FISCAL YEAR ENDED JUNE 30, 2021 TO PROVIDE EMERGENCY RELIEF TO STUDENTS FOR EXPENSES RELATED TO THE COVID-19 PANDEMIC. OF THE TOTAL AWARDED FOR STUDENTS, THE COLLEGE DISBURSED \$1,054,804 IN FISCAL YEAR 2021. IN ADDITION, THE COLLEGE WAS AWARDED \$3,688,993 FROM THE HEERF IN FISCAL YEAR 2021 TO COVER INSTITUTIONAL PANDEMIC RELATED EXPENDITURES AND REVENUE LOSS DUE TO THE PANDEMIC. THE COLLEGE UTILIZED \$1,666,683 IN FISCAL YEAR 2021 TO SUPPORT SAFE CAMPUS OPERATIONS AND FINANCIAL AID TO STUDENTS.</p>

Additional Data

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Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

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.**

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

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 checked="" type="checkbox"/> First-class or charter travel | <input checked="" 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 idemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (e.g., 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, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?

3 Indicate which, if any, of the following the filing 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 checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

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

Only 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 in 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
1a		
1b	Yes	
2		
3		
4a	Yes	
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7	Yes	
8		No
9		

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 are not 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 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				
1SONYA STEPHENS PRESIDENT	(i)	495,672	0	98,897	20,781	57,725	673,075	0
	(ii)	0	0	0	0	0	0	0
2ANA YANKOVA CHIEF INVESTMENT OFFICER	(i)	332,450	62,500	0	0	17,001	411,951	0
	(ii)	0	0	0	0	0	0	0
3KASSANDRA JOLLEY VP FOR COLLEGE RELATIONS	(i)	319,469	0	9,000	20,781	20,081	369,331	0
	(ii)	0	0	0	0	0	0	0
4JON WESTERN VP FOR ACAD AFF & DEAN FACULTY	(i)	267,551	0	0	19,498	59,828	346,877	0
	(ii)	0	0	0	0	0	0	0
5SHANNON GUREK VP FOR FINANCE & ADMIN & TREASURER	(i)	300,747	0	0	20,781	19,360	340,888	0
	(ii)	0	0	0	0	0	0	0
6MARCELLA RUNELL HALL VP FOR STUD LIFE & DEAN OF STUDTS	(i)	194,462	0	0	14,652	37,920	247,034	0
	(ii)	0	0	0	0	0	0	0
7ROBIN RANDALL VP FOR ENROLLMENT MANAGEMENT	(i)	199,127	0	0	14,948	19,437	233,512	0
	(ii)	0	0	0	0	0	0	0
8EVA PAUS PROFESSOR OF ECONOMICS	(i)	191,402	0	0	14,633	24,785	230,820	0
	(ii)	0	0	0	0	0	0	0
9KEITH MICHEL ASSOCIATE VP FOR DEVELOPMENT	(i)	190,470	0	0	14,376	22,533	227,379	0
	(ii)	0	0	0	0	0	0	0
10VALERIE BARR PROFESSOR OF COMPUTER SCIENCE	(i)	198,804	0	0	13,149	14,445	226,398	0
	(ii)	0	0	0	0	0	0	0
11ALEXANDER WIRTH-CAUCHON CIO & EXEC DIR-LIB INFO & TECH SVCS	(i)	188,302	0	0	14,158	21,441	223,901	0
	(ii)	0	0	0	0	0	0	0
12DOROTHY E KNIGHT-MOSBY INTRM VP-ACAD AFF & DEAN FACULTY	(i)	202,152	0	0	13,966	3,456	219,574	0
	(ii)	0	0	0	0	0	0	0
13KIJUA SANDERS-MCMURTRY VP FOR EQUITY & INCLUSION & CDO	(i)	173,617	0	0	13,016	11,364	197,997	0
	(ii)	0	0	0	0	0	0	0
14KATHERINE BINDER PROFESSOR OF PSYCHOLOGY	(i)	172,867	0	0	9,771	11,178	193,816	0
	(ii)	0	0	0	0	0	0	0
15LENORE REILLY SECRETARY OF THE COLLEGE	(i)	154,888	0	0	11,444	8,513	174,845	0
	(ii)	0	0	0	0	0	0	0
16LAURA SMIAROWSKI INTERIM SECRETARY OF THE COLL	(i)	128,025	0	0	9,344	19,343	156,712	0
	(ii)	0	0	0	0	0	0	0
17CHARLES GREENE VP FOR COMMUNICATIONS & MKTG	(i)	8,409	0	99,450	938	1,825	110,622	0
	(ii)	0	0	0	0	0	0	0

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.

Return Reference	Explanation
PART I, LINE 1A	IN ACCORDANCE WITH THE TERMS OF HER EMPLOYMENT CONTRACT, THE COLLEGE PAID FOR TWO FIRST-CLASS FLIGHTS FOR THE PRESIDENT FOR LONG-DURATION TRIPS. THE BOARD OF TRUSTEES RECOGNIZES THE UNIQUE ROLE THE PRESIDENT AND OTHER SENIOR ADMINISTRATORS PLAY IN SUPPORTING ALUMNAE AND ADVANCEMENT ACTIVITIES, CAMPUS EVENTS, AND OTHER OFFICIAL FUNCTIONS. ACCORDINGLY, AS A CONDITION OF EMPLOYMENT AND FOR THE CONVENIENCE OF THE COLLEGE, COLLEGE OWNED OR LEASED HOUSING IS PROVIDED TO THE PRESIDENT AND THE VICE PRESIDENT FOR STUDENT LIFE AND DEAN OF STUDENTS TO FULFILL THESE DUTIES. SUCH HOUSING PROVIDED TO THE PRESIDENT IS APPROVED BY THE BOARD OF TRUSTEES AND HOUSING PROVIDED TO OTHER SENIOR ADMINISTRATORS IS APPROVED BY THE PRESIDENT. FOR THE PRESIDENT'S HOUSE, THE COLLEGE PROVIDES CUSTODIAL PERSONNEL AND APPROPRIATE EQUIPMENT AND SUPPLIES NECESSARY TO KEEP THE RESIDENCE'S APPEARANCE AND CLEANLINESS AT ACCEPTABLE STANDARDS. THE COST FOR TIME SPENT CLEANING THE PERSONAL QUARTERS OF THE PRESIDENT'S HOUSE IS INCLUDED IN THE FORM W-2 OF THE PRESIDENT.
PART I, LINE 3	FOR A DESCRIPTION OF THE PROCESS USED TO DETERMINE THE PRESIDENT'S COMPENSATION, PLEASE REFER TO SCHEDULE O, PART VI, SECTION B, LINE 15.
PART I, LINE 4A	FORMER VICE PRESIDENT FOR COMMUNICATIONS & MARKETING, CHARLES GREENE II, RECEIVED A SEVERANCE PAYMENT OF \$99,450 UPON HIS TERMINATION OF EMPLOYMENT. THIS AMOUNT IS INCLUDED IN REPORTABLE COMPENSATION IN PART VII, AND IN OTHER REPORTABLE COMPENSATION OF SCHEDULE J.
PART I, LINE 7	THE CHIEF INVESTMENT OFFICER RECEIVED A NON-FIXED PAYMENT WHICH IS REPORTED IN SCHEDULE J, PART II, COLUMN (B)(II). THE NON-FIXED PAYMENT IS BASED ON PERFORMANCE-RELATED METRICS SET BY THE PRESIDENT AND INVESTMENT COMMITTEE.

Additional Data

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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds

OMB No. 1545-0047

2020

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part VI, 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.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number
04-2103578

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) Pool financing	
							Yes	No	Yes	No	Yes	No
A	MA DEVELOPMENT FIN AGCY-MHC ISSUE SERIES 2016A	04-3431814	000000000	03-24-2016	26,000,000	CONSTRUCTION		X		X		X
B	MA DEVELOPMENT FIN AGCY-MHC ISSUE SERIES 2016B	04-3431814	000000000	11-30-2016	33,755,000	TO REFUND 2008 BOND ISSUE		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired		1,205,000		
2	Amount of bonds legally defeased				
3	Total proceeds of issue	26,210,204	33,755,000		
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds				
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds	238,907	226,338		
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds	25,971,297			
11	Other spent proceeds		33,528,662		
12	Other unspent proceeds				
13	Year of substantial completion	2018			
		Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2019, a current refunding issue)?	X		X	
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2019, an advance refunding issue)?		X	X	
16	Has the final allocation of proceeds been made?	X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X	

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		X			
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X			

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		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?								
c Are there any research agreements that may result in private business use of bond-financed property?		X		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 government ▶								
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 government ▶	0.190 %							
6 Total of lines 4 and 5	0.190 %							
7 Does the bond issue meet the private security or payment test?		X		X				
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		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		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		X				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X				
b Exception to rebate?		X		X				
c No rebate due?	X		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			X				
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		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		X				
7 Has the organization established written procedures to monitor the requirements of section 148?	X		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 is not available under applicable regulations?	X		X					

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

Return Reference	Explanation
PART-II LINE-3	03/24/2016 \$26,000,000 BOND: THE SERIES 2016A BOND WAS ISSUED IN THE STATED PRINCIPAL AMOUNT OF \$26,000,000. THE TOTAL OF THIS ISSUE (PLUS THE INVESTMENT EARNINGS OF \$210,204) AGREES TO THE AMOUNT REPORTED ON LINE 3 OF PART II, COLUMN A.
PART-IV LINE-2C	MA DEVELOPMENT FINANCE AGENCY-MHC ISSUE SERIES 2016A - DATE THE REBATE COMPUTATION WAS PERFORMED: 03/24/2021 MA DEVELOPMENT FINANCE AGENCY-MHC ISSUE SERIES 2016B - DATE THE REBATE COMPUTATION WAS PERFORMED: 11/30/2021 REBATE CALCULATIONS: FOR THE APPLICABLE BONDS LISTED ABOVE IN THE PART IV, ARBITRAGE, LINE 2C STATEMENT, THE COLLEGE CONTRACTED WITH A THIRD PARTY TO PREPARE THE REBATE CALCULATIONS ON THE DATES AS REPORTED ABOVE FOR EACH RESPECTIVE BOND ISSUE.

Additional Data

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Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No. 1545-0047

2020

Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958. _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization. ▶ \$. ▶ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
Total							▶ \$ _____					

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)		19,000	TUITION EXCHANGE	TUITION BENEFIT FOR CHILD
(2)		51,952	SCHOLARSHIP	GRANT AID FOR CHILD

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) ADAGE CAPITAL MANAGEMENT	TRUSTEE'S HUSBAND	1,282,484	INVESTMENT		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

Return Reference	Explanation
PART IV, LINE 1	THE COLLEGE HAS INVESTED IN ADAGE CAPITAL PARTNERS LP SINCE OCTOBER, 2001. THIS INVESTMENT WAS VETTED BY CAMBRIDGE ASSOCIATES LLC, AN INDEPENDENT ADVISORY FIRM THAT PERFORMS DUE DILIGENCE AND MAKES RECOMMENDATIONS FOR INVESTMENTS. THE HUSBAND OF TRUSTEE ELIZABETH COCHARY GROSS IS A PARTNER AT ADAGE CAPITAL MANAGEMENT.

Additional Data

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**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2020

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 the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	231	7,675,021	MARKET VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (_____)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 3

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		No
b If "Yes," describe the arrangement in Part II.			
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a	Yes	
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.			

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.

Return Reference	Explanation
PART I, LINE 32B:	FOR GIFTS OF TANGIBLE REAL OR PERSONAL PROPERTY THAT DO NOT MEET THE COLLEGE'S MISSION OBJECTIVES, THE COLLEGE ENGAGES THE SERVICES OF AN AUCTION HOUSE OR REAL ESTATE AGENT TO SELL THE PROPERTY AND TRANSFER THE PROCEEDS TO THE COLLEGE.

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE O
(Form 990 or 990-
EZ)**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 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.**2020****Open to Public
Inspection**

Department of the Treasury

Name of the organization

THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

Return Reference	Explanation
FORM 990, PART III, LINE 1	MOUNT HOLYOKE COLLEGE IS A HIGHLY SELECTIVE, NONDENOMINATIONAL, RESIDENTIAL, LIBERAL ARTS RESEARCH COLLEGE. THE COLLEGE'S LONG, DISTINGUISHED HISTORY OF EDUCATING LEADERS ARISES FROM A POWERFUL COMBINATION OF: ACADEMIC EXCELLENCE IN A GLOBAL LEARNING ENVIRONMENT; A TIGHT-KNIT, DIVERSE, AND INTERNATIONAL COMMUNITY; A WORLDWIDE NETWORK OF INFLUENTIAL ALUMNAE; AND THE CONVICTION THAT WOMEN CAN AND SHOULD MAKE A DIFFERENCE IN THE WORLD. AS THE FIRST OF THE SEVEN SISTERS-THE FEMALE EQUIVALENT OF THE ONCE PREDOMINATELY MALE IVY LEAGUE-MOUNT HOLYOKE HAS LED THE WAY IN WOMEN'S EDUCATION, PREPARING STUDENTS FOR PURPOSEFUL ENGAGEMENT IN THE WORLD.
FORM 990, PART III, LINE 4A	*INSTRUCTION, RESEARCH, ACADEMIC SUPPORT AND LIBRARY SERVICES * MOUNT HOLYOKE COLLEGE ENROLLS APPROXIMATELY 2,200 UNDERGRADUATE STUDENTS WHO BENEFIT FROM SMALL GROUP INSTRUCTION IN A DIVERSE COLLEGE COMMUNITY WITH A STUDENT-TO-FACULTY RATIO OF 10 TO 1. MOUNT HOLYOKE'S 200 ACCOMPLISHED FACULTY MEMBERS ARE INNOVATIVE TEACHERS DEDICATED TO THEIR STUDENTS. THEY ARE ALSO ACTIVE SCHOLARS, RESEARCH SCIENTISTS, AND CREATIVE ARTISTS PASSIONATE ABOUT THEIR DISCIPLINES. THE COLLEGE OFFERS 48 DEPARTMENTAL AND INTERDEPARTMENTAL MAJORS. THROUGH THE LIBERAL ARTS EDUCATION, STUDENTS EXPLORE ART, LITERATURE, LANGUAGES, PHILOSOPHY, POLITICS, HISTORY, MATHEMATICS AND SCIENCE RATHER THAN CHOOSING ONE SPECIALIZED TRACK OF STUDY. THE LIBERAL ARTS ALSO TRANSCEND THE CLASSROOM. STUDENTS GAIN A COMPLEX UNDERSTANDING OF THE WORLD IN WHICH THEY LIVE THROUGH INTERNSHIPS, STUDY ABROAD, COMMUNITY-BASED LEARNING, VOLUNTEER WORK AND INDEPENDENT RESEARCH. IN ADDITION TO ITS UNDERGRADUATE PROGRAM, THE COLLEGE, THROUGH ITS DIVISION OF PROFESSIONAL AND GRADUATE EDUCATION (PAGE), OFFERS A RANGE OF GRADUATE DEGREE PROGRAMS, INSTITUTES, AND COURSES TO SUPPORT EMERGING LEADERS, SCIENTISTS AND EDUCATORS WHO WANT TO INCREASE THEIR SCOPE OF IMPACT IN THEIR RESPECTIVE FIELDS. AN INTEGRAL PART OF THE COLLEGE COMMUNITY, LIBRARY AND INFORMATION TECHNOLOGY SERVICES FACILITATES THE CREATIVE USE OF INFORMATION AND TECHNOLOGY. IT SUPPORTS THE EDUCATIONAL PRIORITIES OF THE COLLEGE BY PROVIDING INSTRUCTION, MATERIALS, STAFF EXPERTISE AND EQUIPMENT TO SUSTAIN LEARNING, TEACHING, RESEARCH AND THE COLLEGE'S ADMINISTRATIVE FUNCTIONS.
FORM 990, PART III, LINE 4B	*STUDENT SERVICES AND RESIDENTIAL LIFE* THE DIVISION OF STUDENT LIFE CULTIVATES A DYNAMIC, ENGAGED AND INCLUSIVE COMMUNITY THAT ENRICHES THE STUDENT EXPERIENCE, PROMOTES WELLNESS AND BELONGING, AND SUPPORTS THE PURPOSEFUL DEVELOPMENT OF EVERY STUDENT. INCLUSION, COMPASSION, AND AUTHENTICITY ARE THE FOUNDATIONS OF MOUNT HOLYOKE'S RESIDENTIAL PROGRAM. TO THIS END, MOST RESIDENCE HALLS HOUSE MEMBERS OF ALL FOUR CLASSES ALONG WITH VIBRANT LIVING-LEARNING COMMUNITIES, INCLUDING A RESIDENCE HALL DEDICATED EXCLUSIVELY TO THE ENHANCEMENT OF THE FIRST YEAR EXPERIENCE. THE COLLEGE'S RESIDENCE HALLS ARE UNIQUE IN DESIGN AND CHARACTER AND OFFER MANY CONFIGURATIONS AS WELL AS COMMON SPACES TO MEET THE DEVELOPING NEEDS OF STUDENTS. ALONG WITH BEING COMMITTED TO ACADEMIC SUCCESS, MOUNT HOLYOKE CARES ABOUT THE OVERALL WELL BEING OF STUDENTS. THE COLLEGE OFFERS A RANGE OF HEALTH, COUNSELING, PUBLIC SAFETY, AND ACCESSIBILITY SERVICES TO SUPPORT THE NEEDS OF ITS STUDENTS. THE OFFICE OF STUDENT INVOLVEMENT SUPPORTS MORE THAN 100 STUDENT ORGANIZATIONS AND PRESENTS A WIDE ARRAY OF CULTURAL, ENTERTAINMENT AND SOCIAL EVENTS, IN ADDITION TO PROVIDING STUDENTS WITH OPPORTUNITIES FOR LEADERSHIP, SERVICE, AND ENGAGEMENT. THE OFFICE OF STUDENT INVOLVEMENT WORKS TO CREATE A VIBRANT AND INCLUSIVE CO-CURRICULAR CAMPUS LIFE THAT SUSTAINS MOUNT HOLYOKE COLLEGE STUDENTS AS SCHOLARS, AND OFFERS THEM SKILLS FOR LEADING A BALANCED LIFE.
FORM 990, PART III, LINE 4C	*DINING SERVICES* AT MOUNT HOLYOKE COLLEGE, DINING CONTINUES TO BE AN INTEGRAL PART OF A STUDENT'S EDUCATIONAL EXPERIENCE. THE COLLEGE'S DINING COMMONS (DC), LOCATED WITHIN ITS COMMUNITY CENTER, IS A HUB OF STUDENT LIFE WHERE COMMUNITY MEMBERS CAN CONVERSE, COLLABORATE, AND RELAX WITH ONE ANOTHER. THE DC, WHICH WAS NAMED A LEVEL 1 CERTIFIED GREEN RESTAURANT, FEATURES FIVE FOOD STATIONS THAT PROMOTE HEALTH, WELLNESS AND SUSTAINABILITY BY FOCUSING ON INTERNATIONAL CUISINE, VEGAN OPTIONS AND AVOIDING FOOD WITH ALLERGENS. WITH SEATING IN SIX DISTINCTIVE DINING ROOMS, THE DC OFFERS STUDENTS THE OPPORTUNITY TO INTERACT WITH ONE ANOTHER, AS WELL AS WITH MEMBERS OF THE ENTIRE CAMPUS COMMUNITY. THESE INTENTIONALLY DESIGNED SPACES PROVIDE STUDENTS WITH A STRONG FOUNDATION FROM WHICH TO IMAGINE AND ENVISION FUTURE POSSIBILITIES, BOTH CURRICULAR AND CO-CURRICULAR. THESE NEW SPACES NOT ONLY CONNECT STUDENTS TO EACH OTHER, BUT ALSO TO THE BEAUTY OF THE COLLEGE'S CAMPUS AND PROVIDE NEW OPPORTUNITIES FOR CREATIVE WORK, THUS MAINTAINING THE INTIMACY AND PURPOSE OF THE MOUNT HOLYOKE COMMUNITY DINING EXPERIENCE. DINING SERVICES IS RESPONSIBLE FOR ALL COMMUNITY CENTER CASH OPERATIONS, VENDING, A BAKERY, AND A WAREHOUSE. THE QUALIFIED AND EXPERIENCED CULINARY PRODUCTION AND SERVICE STAFF ARE DEDICATED TO PROVIDING FRESH, NUTRITIOUS, WELL-PREPARED FOODS AND OFFERING DIVERSE AND EXTENSIVE MENU OPTIONS FOR THE ENTIRE MOUNT HOLYOKE COLLEGE COMMUNITY.
FORM 990, PART VI, SECTION A, LINE 4	IN MAY 2021, THE BYLAWS WERE AMENDED TO REFLECT THE FOLLOWING SIGNIFICANT CHANGE: THE VICE PRESIDENT FOR ADVANCEMENT OFFICER POSITION WAS RENAMED THE VICE PRESIDENT FOR COLLEGE RELATIONS, TO BETTER ALIGN WITH THE CREATION OF THE BOARD OF TRUSTEES COLLEGE RELATIONS COMMITTEE (WHICH WAS DISCLOSED ON THE PRIOR YEAR FORM 990). ALONG WITH THIS CHANGE, THE VICE PRESIDENT FOR COMMUNICATIONS AND MARKETING POSITION WAS ELIMINATED AND CONSEQUENTLY, THOSE DUTIES AND RESPONSIBILITIES HAVE BEEN INCORPORATED INTO THE VICE PRESIDENT FOR COLLEGE RELATIONS POSITION.
FORM 990, PART VI, SECTION A, LINE 7A	MEMBERS OF THE ORGANIZATION ACCORDING TO THE COLLEGE'S BY-LAWS, FIVE TRUSTEES, KNOWN AS ALUMNAE TRUSTEES, SHALL BE ELECTED BY THE ALUMNAE IN ACCORDANCE WITH THE BY-LAWS OF THE ALUMNAE ASSOCIATION. ONE ALUMNA TRUSTEE SHALL BE ELECTED EACH YEAR TO SERVE FOR A PERIOD OF FIVE YEARS. IN ADDITION, THE PRESIDENT OF THE ALUMNAE ASSOCIATION SHALL SERVE AS A SIXTH ALUMNA TRUSTEE DURING HER TERM OF OFFICE. THE ELECTION OF TRUSTEES, OTHER THAN ALUMNAE TRUSTEES, MAY BE HELD AT ANY REGULAR OR SPECIAL MEETING

Return Reference	Explanation
	PROVIDED THAT WRITTEN NOTICE OF SUCH ELECTION, INCLUDING THE NAMES OF NOMINEES, HAS BEEN MADE AT LEAST THREE DAYS PRIOR TO THE MEETING. NOMINATIONS SHALL BE MADE BY THE NOMINATING AND GOVERNANCE COMMITTEE.
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 REVIEW ANNUAL REVIEW OF THE COLLEGE'S FORM 990 IS DELEGATED TO THE AUDIT COMMITTEE. THE NOMINATING AND GOVERNANCE COMMITTEE IS RESPONSIBLE FOR REVIEWING THE SECTIONS OF THE FORM 990 THAT PERTAIN TO COMPENSATION AND REPORTING BACK TO THE AUDIT COMMITTEE. THIS PROCESS PERMITS THE GROUP OF TRUSTEES (THE AUDIT COMMITTEE) WHO ARE MOST KNOWLEDGEABLE TO REVIEW THE DOCUMENT ON BEHALF OF THE ENTIRE BOARD. THE AUDIT COMMITTEE REPORTS ANY FINDINGS TO THE BOARD OF TRUSTEES AND THE COMPLETE COPY OF THE FORM 990 IS PROVIDED TO EACH TRUSTEE PRIOR TO FILING.
FORM 990, PART VI, SECTION B, LINE 12C	MONITORING AND ENFORCEMENT OF CONFLICT POLICY THE COLLEGE REQUIRES EACH MEMBER OF THE BOARD OF TRUSTEES TO ELECTRONICALLY TRANSMIT A CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY VIA THE COLLEGE'S SECURED WEBSITE. IN ADDITION, NON-TRUSTEE COMMITTEE MEMBERS, OFFICERS, AND EMPLOYEES WITH KEY RESPONSIBILITIES ARE ASKED TO ELECTRONICALLY SUBMIT CONFLICT OF INTEREST DISCLOSURE FORMS ANNUALLY. THE OFFICE OF THE PRESIDENT ENSURES THAT THE COMPLETED FORMS ARE RETURNED BY ALL TRUSTEES, AND THE OFFICE OF FINANCE AND ADMINISTRATION ENSURES THAT THE COMPLETED FORMS ARE RETURNED BY ALL NON-TRUSTEE COMMITTEE MEMBERS, OFFICERS, AND EMPLOYEES WITH KEY RESPONSIBILITIES. THE OFFICE OF FINANCE AND ADMINISTRATION COLLECTS AND RECORDS THE SUBMITTED DATA FROM THE SECURED WEBSITE. THE INFORMATION ON THE SUBMITTED FORMS IS SUMMARIZED BY THE VICE PRESIDENT FOR FINANCE AND ADMINISTRATION AND TREASURER WHO PROVIDES A COPY OF THE SUMMARY TO THE AUDIT COMMITTEE ANNUALLY. THE AUDIT COMMITTEE REVIEWS THE INFORMATION DISCLOSED AND ADVISES THE PRESIDENT AND THE CHAIR OF THE BOARD AS TO POTENTIAL CONFLICTS. THE AUDIT COMMITTEE MAY, AT ITS DISCRETION, DELEGATE THIS ANNUAL REVIEW TO THE CHAIR OF THE COMMITTEE. BY SIGNING THE ANNUAL CONFLICT OF INTEREST DISCLOSURE FORM, EACH INDIVIDUAL AGREES TO ANSWER ANY QUESTIONS THAT BOARD MEMBERS MAY HAVE ABOUT POTENTIAL CONFLICTS.
FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION REVIEW AND APPROVAL ANNUALLY, THE HUMAN RESOURCES DEPARTMENT ASSEMBLES COMPARATIVE SALARY DATA FOR ALL SENIOR/EXECUTIVE POSITIONS AT THE COLLEGE INCLUDING: PRESIDENT AND ALL VICE PRESIDENTS, CHIEF INVESTMENT OFFICER, AND THE SECRETARY OF THE COLLEGE. THIS PROCESS WAS LAST UNDERTAKEN IN MAY 2021 FOR EACH OF THE POSITIONS MENTIONED ABOVE. SALARY DATA FOR THESE EXECUTIVE POSITIONS IS COMPILED FROM THE ADMINISTRATORS IN HIGHER EDUCATION SALARIES SURVEY CONDUCTED ANNUALLY BY THE COLLEGE AND UNIVERSITY PROFESSIONAL ASSOCIATION FOR HUMAN RESOURCES (CUPA -HR) AND ASSEMBLED AND ANALYZED USING SEVERAL VIEWS (25TH AND 75TH PERCENTILES, MEDIAN, AND MEAN) FOR SALARY DATA FROM ALL PRIVATE INDEPENDENT INSTITUTIONS HAVING A SIMILAR ENDOWMENT VALUE AND FALLING WITHIN A COMPARABLE BUDGET QUARTILE AS THAT OF MOUNT HOLYOKE COLLEGE. IN ADDITION, MOUNT HOLYOKE COLLEGE PARTICIPATES IN A SURVEY ON EXECUTIVE TOTAL COMPENSATION, WHICH IS CONDUCTED ANNUALLY BY A THIRD PARTY COMPENSATION CONSULTANT (CURRENTLY CONDUCTED BY SULLIVAN, COTTER & ASSOCIATES). TWENTY -SEVEN OF THE COLLEGE'S PEER INSTITUTIONS ALSO PARTICIPATE IN THIS SURVEY. SALARY DATA FROM THIS SURVEY IS ANALYZED IN A SIMILAR FASHION TO THE CUPA-HR DATA. THIS SALARY DATA, ALONG WITH SALARIES OF CURRENT MOUNT HOLYOKE COLLEGE INCUMBENTS, IS ASSEMBLED AND SHARED WITH THE CHAIR OF THE BOARD OF TRUSTEES AND WITH THE CHAIR OF THE NOMINATING AND GOVERNANCE COMMITTEE. THE DATA IS THEN PRESENTED TO THE FULL NOMINATING AND GOVERNANCE COMMITTEE FOR DISCUSSION AND DECISION ON WHAT SALARY ADJUSTMENTS, IF ANY, WILL BE MADE. THE CHAIR OF THE BOARD OF TRUSTEES IS RESPONSIBLE FOR THE OVERSIGHT OF THE REVIEW OF PERFORMANCE OF THE PRESIDENT. THE PRESIDENT IS RESPONSIBLE FOR OVERSIGHT OF PERFORMANCE MANAGEMENT FOR THE VICE PRESIDENTS AND THE CHIEF INVESTMENT OFFICER. WITH REGARD TO THE CHIEF INVESTMENT OFFICER'S PERFORMANCE-BASED COMPENSATION, THE PRESIDENT AND INVESTMENT COMMITTEE (IC) REVIEW HER PERFORMANCE IN ACCORDANCE WITH ESTABLISHED METRICS. WITH REGARD TO THE PRESIDENT'S COMPENSATION, IN ADDITION TO COMPARATIVE PEER SALARY DATA, THE HUMAN RESOURCES DEPARTMENT ALSO ASSEMBLES A SUMMARY REPORT OF PRESIDENTIAL "TOTAL" SALARY. THIS REPORT IS ALSO REVIEWED BY AND DISCUSSED WITH THE NOMINATING AND GOVERNANCE COMMITTEE AND IS DISCUSSED WITH THE ENTIRE BOARD IN THEIR EXECUTIVE SESSION. THE PROCESS FOR DETERMINING THE COMPENSATION OF THE COLLEGE'S OFFICERS MEETS THE THREE REQUIREMENTS OF THE REBUTTABLE PRESUMPTION STANDARD. THE COMPENSATION ARRANGEMENTS ARE APPROVED IN ADVANCE BY THE ORGANIZATION'S NOMINATING AND GOVERNANCE COMMITTEE. THE COMMITTEE IS APPOINTED BY THE BOARD OF TRUSTEES FOR THE PURPOSE OF ASSISTING THE BOARD IN FULFILLING ITS RESPONSIBILITY TO THE COLLEGE AND THE COMMUNITY TO ENSURE THE COMPENSATION IS IN ACCORDANCE WITH THE COLLEGE'S POLICIES. AS MENTIONED, PRIOR TO MAKING ANY COMPENSATION DECISIONS, THE NOMINATING AND GOVERNANCE COMMITTEE OBTAINS AND RELIES UPON APPROPRIATE DATA AS TO COMPARABILITY. THE COMMITTEE UTILIZES COMPENSATION SURVEYS THAT INCLUDE COMPARABLE INSTITUTIONS TO SET COMPENSATION LEVELS. FINALLY, THE NOMINATING AND GOVERNANCE COMMITTEE ADEQUATELY AND TIMELY DOCUMENTS THE BASIS FOR SETTING COMPENSATION CONCURRENTLY WITH THE MAKING OF THE DETERMINATION.
FORM 990, PART VI, SECTION C, LINE 19	AVAILABILITY OF DOCUMENTS THE COLLEGE MAKES ITS BY-LAWS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC VIA THE MOUNT HOLYOKE COLLEGE WEBSITE. IN ADDITION, THE AUDITED FINANCIAL STATEMENTS AND FORM 990 ARE AVAILABLE ON THE WEBSITE OF THE MASSACHUSETTS ATTORNEY GENERAL.
FORM 990, PART XI, LINE 9:	WILLITS HALLOWELL CENTER SUPPORT -489,467. CHANGE IN VALUE OF INTEREST RATE SWAPS 332,951. CHANGE IN FAS 158 PENSION LIABILITY 4,240,805. CHANGE IN VALUE OF SPLIT INTEREST AGREEMENTS 7,865,079.

Additional Data

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**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2020

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▶ **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.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Employer identification number

04-2103578

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
(1) COLLEGIATE CATALYST FUND LLC 63 MOUNTAIN VIEW DR STE 301 3RD FL COLCHESTER, VT 05446 04-3793835	CAPTIVE INSURANCE	VT	146,517	770,065	TRUSTEES OF MOUNT HOLYOKE COLLEGE

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
(1) WILLITS HALLOWELL CENTER INC C/O MOUNT HOLYOKE COLLEGE 50 COLLEG SOUTH HADLEY, MA 01075 04-2565823	MHC MEETINGS	MA	501(C)(3)	LINE 12B,II	MHC	Yes	
(2) ALUMNAE ASSOC OF MOUNT HOLYOKE COLLEGE C/O MOUNT HOLYOKE COLLEGE 50 COLLEG SOUTH HADLEY, MA 01075 04-2105894	ALUMNAE NETWORK	MA	501(C)(3)	LINE 12A, I	N/A		No
(3) ASSOCIATED KYOTO PROGRAM INC C/O OBERLIN COLLEGE 70 N PROFESSOR OBERLIN, OH 44074 04-2996114	EDUCATION EXCHANGE	MA	501(C)(3)	LINE 12C, III	N/A		No
(4) CENTER REDEVELOPMENT CORPORATION 17 COLLEGE STREET SOUTH HADLEY, MA 01075 04-2939950	REAL ESTATE	MA	501(C)(3)	LINE 12A, I	MHC	Yes	

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER UNITRUSTS (19) C/O MOUNT HOLYOKE COLLEGE 50 COLLEG SOUTH HADLEY, MA 01075	CHARITABLE TRUST	MA	MHC	T				Yes	
(2) PERPETUAL TRUST (1) C/O MOUNT HOLYOKE COLLEGE 50 COLLEG SOUTH HADLEY, MA 01075	CHARITABLE TRUST	MA	MHC	T				Yes	
(3) POOLED INCOME FUNDS (2) C/O MOUNT HOLYOKE COLLEGE 50 COLLEG SOUTH HADLEY, MA 01075	CHARITABLE TRUST	MA	MHC	T				Yes	

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?

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

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

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) WILLITS HALLOWELL CENTER	L	135,284	OVERHEAD ALLOCATION
(2) WILLITS HALLOWELL CENTER	M	3,412	INTERNAL SALES
(3) WILLITS HALLOWELL CENTER	N	350,000	ESTIMATED FMV- BUILDING
(4) WILLITS HALLOWELL CENTER	R	489,467	WILLITS SUBSIDY
(5) POOLED INCOME FUNDS (2)	S	829,209	MANDATORY TRANSFERS
(6) CHARITABLE REMAINDER UNITRUSTS (19)	S	361,253	MANDATORY TRANSFERS

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference

Explanation

Schedule R (Form 990) 2020

Additional Data[Return to Form](#)

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