Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

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

OMB No. 1545-0047

2023

Open to Public Inspection

A For the 2023 calendar year, or tax year beginning 01-01-2023 , and ending 12-31-2023

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

C Name of organization
ECMC FOUNDATION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
111 WASHINGTON AVE SO 1400

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55401

D Employer identification number
41-1990628

E Telephone number
(651) 221-0566

G Gross receipts $ 59,044,618

F Name and address of principal officer:
JACOB FRAIRE
111 WASHINGTON AVE SO 1400
MINNEAPOLIS,MN 55401

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.ECMCFOUNDATION.ORG

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 2000

M State of legal domicile: DE

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
ECMC FOUNDATION IS A NATIONALLY FOCUSED FOUNDATION WHOSE MISSION IS TO IMPROVE HIGHER EDUCATION FOR CAREER SUCCESS AMONG UNDERSERVED POPULATIONS THROUGH EVIDENCE-BASED INNOVATION. ECMC FOUNDATION MAKES INVESTMENTS TO REMOVE BARRIERS TO POSTSECONDARY COMPLETION; BUILD THE CAPACITY OF ORGANIZATIONS, INSTITUTIONS AND SYSTEMS; AND TRANSFORM THE POSTSECONDARY ECOSYSTEM USING A SPECTRUM OF FUNDING STRUCTURES, INCLUDING STRATEGIC GRANTMAKING AND PROGRAM-RELATED INVESTMENTS, TO SUPPORT BOTH NONPROFIT AND FOR-PROFIT VENTURES.

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)	3	9
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	8
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	25
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	501,572,000	58,528,000
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	109,687	-310,916
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,604	2,534
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	501,684,291	58,219,618
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	38,654,823	53,246,731
	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)	4,859,559	7,946,661
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) 0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	3,457,529	4,468,689
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	46,971,911	65,662,081
	19	Revenue less expenses. Subtract line 18 from line 12	454,712,380	-7,442,463

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	1,575,921,479	1,698,761,256
	21	Total liabilities (Part X, line 26)	29,183,730	38,678,777
	22	Net assets or fund balances. Subtract line 21 from line 20	1,546,737,749	1,660,082,479

Part II Signature Block

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

Sign Here

Signature of officer — Date: 2024-11-14
MARTIN A SCANLON CFO & TREASURER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2024-11-13		P01800653

Firm's name KPMG LLP — Firm's EIN 13-5565207

Firm's address 350 N 5TH ST SUITE 600
MINNEAPOLIS, MN 55401 — Phone no. (612) 305-5000

May the IRS discuss this return with the preparer shown above? See Instructions. ☑ Yes ☐ No

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission:

ECMC FOUNDATION IS A NATIONALLY FOCUSED FOUNDATION WHOSE MISSION IS TO IMPROVE HIGHER EDUCATION FOR CAREER SUCCESS AMONG UNDERSERVED POPULATIONS THROUGH EVIDENCE-BASED INNOVATION.

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 $ 37,746,755 including grants of $ 33,355,839) (Revenue $ 0)

STRATEGICALLY RESPONSIVE GRANTMAKING:ECMC FOUNDATION AIMS TO DRIVE SYSTEMIC CHANGE, GETTING AT THE ROOT CAUSES OF COMPLEX CHALLENGES IN HIGHER EDUCATION, NOT JUST THE SYMPTOMS. THIS MAY MEAN TACKLING THE BIASES, INSTITUTIONAL, SYSTEM-LEVEL OR STATE OR FEDERAL POLICIES, RESOURCE ALLOCATION AND FLOWS, AND FINANCIAL AND LIFE CIRCUMSTANCES THAT CREATE BARRIERS TO SUCCESS FOR UNDERSERVED LEARNERS.IN ADDITION TO THE FIVE PRIMARY PROGRAM INITIATIVES, ECMC FOUNDATION MAKES GRANTS AND INVESTMENTS THROUGH AN OPEN LETTER OF INQUIRY PROCESS. AS ECMC FOUNDATION PURSUES SYSTEMIC CHANGE IN THE POSTSECONDARY ECOSYSTEM, IT REMAINS COMMITTED TO FUNDING EVIDENCE-BASED INNOVATION WITH THE FLEXIBILITY TO ADAPT AS THE HIGHER EDUCATION LANDSCAPE EVOLVES. ECMC FOUNDATION RESERVES FUNDING FOR PROJECTS THAT DO NOT FIT WITHIN ONE OF THE ESTABLISHED INITIATIVES BUT ARE CONNECTED TO ONE OR MORE OF ITS STRATEGIC PRIORITIES.

4b (Code:) (Expenses $ 5,683,113 including grants of $ 5,262,688) (Revenue $ 0)

BASIC NEEDS:THE BASIC NEEDS INITIATIVE FOCUSES ON PROVIDING ACCESS TO BASIC NEEDS, SUCH AS FOOD, HOUSING, CHILDCARE, MENTAL HEALTH, FINANCIAL ASSISTANCE AND TRANSPORTATION, WHICH IS CRITICAL FOR ENSURING STRONG ACADEMIC PERFORMANCE, INCREASING PERSISTENCE AND GRADUATION, AND IMPROVING WELLBEING AMONG STUDENTS IN POSTSECONDARY EDUCATION. THE BASIC NEEDS INITIATIVE DEVELOPED A NEW STRATEGY AND PRODUCED A THEORY OF ACTION TO REALIZE AN AMBITIOUS GOAL TO DECREASE THE PERCENTAGE OF POSTSECONDARY STUDENTS EXPERIENCING BASIC NEEDS INSECURITY BY 10% BY 2033. THE BASIC NEEDS INITIATIVE NOW PRIORITIZES FUNDING HIGH-IMPACT SOLUTIONS WITHIN THREE STRATEGIC AREAS: GROWING DATA CAPACITY, SCALING EFFECTIVE PRACTICES AND INFORMING POLICY REFORM.

4c (Code:) (Expenses $ 5,373,217 including grants of $ 4,986,069) (Revenue $ 0)

SINGLE MOTHER STUDENT SUCCESS:THE SINGLE MOTHER STUDENT SUCCESS INITIATIVE ENSURES THAT SINGLE MOTHERS CAN PURSUE THEIR EDUCATIONAL DREAMS AND PRODUCE MEASURABLE PROGRESS ON RACIAL AND GENDER EQUITY, NOT JUST IN HIGHER EDUCATION, BUT IN SOCIETY AS A WHOLE, REDUCING POVERTY AND BOOSTING ECONOMIC MOBILITY. ELEMENTS OF ECMC FOUNDATION'S STRATEGY INCLUDE CONDUCTING RESEARCH TO BETTER UNDERSTAND THE EXPERIENCE OF SINGLE MOTHER STUDENTS, BUILDING THE CAPACITY OF COMMUNITY COLLEGES TO PROVIDE MORE COMPREHENSIVE SERVICES, EXPANDING PARTNERSHIPS WITH COMMUNITY-BASED ORGANIZATIONS AND BUILDING PUBLIC WILL FOR SINGLE MOTHER STUDENT SUCCESS THROUGH INCREASED AWARENESS OF SUPPORTIVE STRATEGIES AND POLICIES. IN 2023, ECMC FOUNDATION MADE 12 GRANTS TOTALING $4.9 MILLION.

(Code:) (Expenses $ 4,271,979 including grants of $ 3,878,975) (Revenue $ 0)

MEN OF COLOR:THE MEN OF COLOR INITIATIVE IS COMMITTED TO BRINGING FOCUS TO COLLEGES AND UNIVERSITIES ADOPTING DATA-INFORMED AND EQUITY-CENTERED PROGRAMS AND PRACTICES TO BETTER SERVE COLLEGE STUDENTS WHO ARE MEN OF COLOR. THE INITIATIVE AIMS TO STRENGTHEN PROGRAMS AND IMPROVE STUDENT OUTCOMES, PROMOTE CULTURE CHANGE IN HIGHER EDUCATION INSTITUTIONS AND ADVANCE FIELD-BUILDING EFFORTS TO INFORM AND ADDRESS EQUITY GAPS. THE INITIATIVE'S FIRST YEAR INCLUDED EXTENSIVE STRUCTURING AND STRATEGIZING AS ECMC FOUNDATION FUNDED INNOVATIVE NEW PROJECTS.

(Code:) (Expenses $ 2,384,987 including grants of $ 1,999,160) (Revenue $ 0)

CAREER AND TECHNICAL EDUCATION LEADERSHIP COLLABORATIVE (CTE LC):THE CTE LC INITIATIVE IS COMMITTED TO BRINGING TOGETHER DIVERSE PERSPECTIVES AND EQUIPS POSTSECONDARY CAREER AND TECHNICAL EDUCATION LEADERS WITH THE TOOLS, RESOURCES AND SKILLS NEEDED TO ADVANCE THE FIELD. THROUGH GRANTS MADE TO LEADING ORGANIZATIONS AND INSTITUTIONS, ECMC FOUNDATION-FUNDED FELLOWSHIP PROGRAMS OFFER PROFESSIONAL DEVELOPMENT TO LEADERS KNOWN AS ECMC FOUNDATION FELLOWS (FELLOWS), INCLUDING IN-PERSON AND VIRTUAL EVENTS; WRITING AND PRESENTING OPPORTUNITIES; AND CAPSTONE PROJECTS. IN 2023, THE CTE LC FELLOW COMMUNITY GREW TO MORE THAN 300 FELLOWS. ECMC FOUNDATION ALSO BEGAN THE FELLOW SPOTLIGHT SERIES, WHICH SHOWCASES PAST AND CURRENT FELLOWS' ONGOING ENGAGEMENT WITH POSTSECONDARY CTE AND THEIR DIVERSE PERSPECTIVES ON THE FIELD. THE CTE LC INCLUDES THE ANNUAL CTE LC CONVENING, WHERE FELLOWS MEET TO LEARN AND INNOVATE TOGETHER, ENHANCING ON-THE-JOB PERFORMANCE AND POTENTIAL FOR PROMOTIONS, PUBLICATIONS, AND OTHER PROFESSIONAL ACHIEVEMENTS.

(Code:) (Expenses $ 2,248,917 including grants of $ 1,814,000) (Revenue $ 0)

TRANSFER AND CREDIT MOBILITY:THE TRANSFER AND CREDIT MOBILITY INITIATIVE IDENTIFIES AND SUPPORTS EFFECTIVE AND EQUITABLE TRANSFERS OF CREDITS BETWEEN AND AMONG ALL POSTSECONDARY EDUCATION INSTITUTIONS, INCLUDING CAREER AND TECHNICAL EDUCATION PROGRAMS, COMMUNITY COLLEGES AND FOUR-YEAR INSTITUTIONS. THE TRANSFER AND CREDIT MOBILITY INITIATIVE GREW OUT OF ECMC FOUNDATION'S PREVIOUS CATALYZING TRANSFER INITIATIVE THAT TACKLED ISSUES OF STUDENT AND CREDIT MOBILITY, TOTALING $23 MILLION BETWEEN 2015 AND 2022. THE INITIATIVE MAKES GRANTS IN THREE KEY AREAS: TECHNOLOGY-ENABLED SOLUTIONS (INCLUDING MACHINE LEARNING AND ARTIFICIAL INTELLIGENCE) THAT GIVE STUDENTS GREATER AGENCY IN INITIATING AND MANAGING THEIR EDUCATIONAL JOURNEY, INSTITUTIONAL INCENTIVES THAT CREATE POSITIVE TRANSFER-AFFIRMING CAMPUS CULTURES AND EFFECTIVE STATE POLICYMAKING THAT BETTER SUPPORT TRANSFER STUDENTS.

(Code:) (Expenses $ 1,783,125 including grants of $ 950,000) (Revenue $ 0)

EDUCATION INNOVATION VENTURES:EDUCATION INNOVATION VENTURES (EIV) MAKES BELOW-MARKET-RATE INVESTMENTS INTO NONPROFIT AND FOR-PROFIT VENTURES THAT SEEK TO GENERATE BOTH SOCIAL IMPACT AND FINANCIAL RETURNS. COMPLEMENTING ECMC FOUNDATION'S STRATEGIC GRANTMAKING, THE EIV PROGRAM USES A FULL SPECTRUM OF PROGRAM-RELATED INVESTMENTS, INCLUDING DEBT AND EQUITY INSTRUMENTS, TO PROVIDE CATALYTIC, RISK CAPITAL TO EARLY-STAGE VENTURES WORKING TO INCREASE POSTSECONDARY EDUCATIONAL OUTCOMES AND ECONOMIC MOBILITY AMONG LEARNERS AND JOBSEEKERS FROM SYSTEMICALLY DISADVANTAGED BACKGROUNDS. FINANCIAL RETURNS ARE REINVESTED INTO ADDITIONAL PROGRAM-RELATED INVESTMENTS, ALLOWING ECMC FOUNDATION TO RECYCLE INVESTMENT DOLLARS TO FUND FURTHER IMPACT INITIATIVES AND DRIVE CHANGES IN ECONOMIC MOBILITY FOR LEARNERS AND JOBSEEKERS. IN 2023, EIV INVESTED NEARLY $3.9 MILLION ACROSS 8 PRE-SEED AND SEED-STAGE VENTURES, 1 NONPROFIT AND 2 FUNDS WORKING TO REMOVE FINANCIAL BARRIERS FOR STUDENTS.

(Code:) (Expenses $ 1,000,000 including grants of $ 1,000,000) (Revenue $ 0)

GO! PROGRAM: ECMC FOUNDATION AWARDS GRANTS TO THE GENERATING OUTCOMES (GO!) PROGRAM, A CORPORATE INITIATIVE TO FUND EDUCATION INNOVATION BY FUNDING IDEAS AND PARTNERSHIPS THAT CAN BE EXAMINED FOR EFFECTIVENESS IN THE LOCAL COMMUNITIES OF THE ECMC GROUP, INC. EMPLOYEES. TO QUALIFY FOR PAYMENT OF A GO! PROGRAM GRANT, THE AWARDED RECIPIENT MUST BE A THIRD-PARTY NONPROFIT ENTITY OR A GOVERNMENTAL PARTNER, SUCH AS PUBLIC SCHOOLS, AND EXPEND THE GRANT AWARD FOR THE PURPOSE DESIGNATED IN THE RECIPIENT'S GRANT PROPOSAL. IN 2023, ECMC FOUNDATION AWARDED GRANTS RANGING FROM $5,000 TO $20,000 EACH TO 98 ORGANIZATIONS FOR A TOTAL OF $1 MILLION.

4d Other program services (Describe in Schedule O.)

(Expenses $ 11,689,008 including grants of $ 9,642,135) (Revenue $ 0)

4e **Total program service expenses** 60,492,093

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*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions.	2	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*	3		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*	4		No
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 Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		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	6		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*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D,* Part III	8		No
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*	9		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*	10		No
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.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D,* Part VI.	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	Yes	
c	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*	11c		No
d	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*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	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)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	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*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
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*	15		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*	16		No
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.	17		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*	18		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*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
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*	21	Yes	

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

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L,* Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L,* Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

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

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

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	20			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		

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

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	25			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		No
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter:					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.			15		No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			16		No
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.			17		

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

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

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed CA

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☑ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

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:
MARTIN A SCANLON 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 (651) 221-0566

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee;	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) DANIEL FISHER PRESIDENT & CEO, ECMC GROUP	0.00 40.00	X						0	1,268,659	126,730
(2) PETER TAYLOR PRESIDENT, ECMC FOUNDATION-PART YEAR	40.00 0.00	X		X				447,382	0	128,763
(3) JAMES V MCKEON BOARD CHAIR	2.00 15.00	X						0	197,500	0
(4) DIANA J INGRAM DIRECTOR	2.00 10.00	X						0	151,250	0
(5) JACK O'CONNELL DIRECTOR	2.00 8.00	X						0	145,000	0
(6) JULIA S GOUW DIRECTOR	2.00 8.00	X						0	155,000	0
(7) DEREK LANGHAUSER DIRECTOR	2.00 7.00	X						0	137,500	0
(8) JAMES RUNCIE DIRECTOR	1.00 10.00	X						0	128,750	0
(9) JENNIFER ANDERSON DIRECTOR	2.00 8.00	X						0	148,750	0
(10) K PAUL SINGH DIRECTOR	2.00 10.00	X						0	141,875	0
(11) BRIAN BOARDMAN GENERAL COUNSEL & CORP SECRETARY	0.00 40.00			X				0	453,655	86,354
(12) JACOB FRAIRE PRESIDENT, ECMC FOUNDATION	40.00 0.00			X				433,420	0	62,410
(13) LYNN ALVAREZ VP, FOUNDATION PROGRAMS & STRATEGY	40.00 0.00			X				324,967	0	55,604
(14) MARTIN SCANLON CFO & TREASURER	0.00 40.00			X				0	918,311	104,819
(15) JENNIFER ZEISLER SENIOR DIR, PROGRAM MANAGEMENT	40.00 0.00					X		202,400	0	35,769
(16) JESSICA HASELTON DIR, EDUCATION INNOVATION VENTURES	40.00 0.00					X		175,243	0	54,804
(17) JOANNA ROSENTHAL DIR, COMMUNICATIONS	40.00 0.00					X		186,076	0	29,014

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: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) LORAINE PARK DIR, LEARNING & EVALUATION	40.00 0.00					X		143,397	0	45,268
(19) SARAH BELNICK SENIOR DIR, PROGRAM MANAGEMENT	40.00 0.00					X		181,697	0	44,458
(20) JEREMY WHEATON FORMER PRESIDENT & CEO, ECMC GROUP	0.00 0.00						X	0	1,622,127	0
(21) I KING JORDAN FORMER DIRECTOR	0.00 0.00						X	0	30,000	0
(22) JOHN F DEPODESTA FORMER BOARD CHAIR	0.00 0.00						X	0	60,000	0

	(D)	(E)	(F)
1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	2,094,582	5,558,377	773,993

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 16

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	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? *If "Yes," complete Schedule J for such individual*	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?*If "Yes," complete Schedule J for such person*	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
INDIGO EVENTS LLC 48 YALE ST MAPLEWOOD, NJ 07040	CONSULTING SERVICES	669,139
AVIVAR CAPITAL LLC 5250 LANKERSHIM BLVD STE 500 NORTH HOLLYWOOD, CA 91601	CONSULTING SERVICES	140,000
SOVA SOLUTIONS LLC 1092 PIPESTEM PL POTOMAC, MD 20854	CONSULTING SERVICES	112,646
EQUIVOLVE CONSULTING LLC 226 E 39TH ST BALTIMORE, MD 21218	CONSULTING SERVICES	109,554

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 4

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
Contributions, Gifts, Grants, and OtherAmt Similar Amounts	1a Federated campaigns . .	1a				
	b Membership dues . .	1b				
	c Fundraising events . .	1c				
	d Related organizations	1d	58,528,000			
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a - 1f:$	1g				
	h Total. Add lines 1a-1f		58,528,000			
Program Service Revenue		Business Code				
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue.					
	g Total. Add lines 2a–2f.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		514,084			514,084
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					

		(i) Real	(ii) Personal
6a Gross rents	6a		
b Less: rental expenses	6b		
c Rental income or (loss)	6c		

	(A)	(B)	(C)	(D)
d Net rental income or (loss)				

		(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	7a		
b Less: cost or other basis and sales expenses	7b		825,000
c Gain or (loss)	7c		-825,000

			(A)	(B)	(C)	(D)
d Net gain or (loss)			-825,000			-825,000
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					
b Less: cost of goods sold	10b					
c Net income or (loss) from sales of inventory . .						

OtherRevenueMiscAmt	Business Code	(A)	(B)	(C)	(D)
11a INTERCOMPANY SERVICING	900099	2,534			2,534
b					
c					
d All other revenue					
e Total. Add lines 11a–11d		2,534			
12 Total revenue. See instructions		58,219,618	0	0	-308,382

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	53,246,731	53,246,731		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,452,546		1,452,546	
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	5,481,785	5,296,223	185,562	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	225,314	217,687	7,627	
9 Other employee benefits	490,075	473,486	16,589	
10 Payroll taxes	296,941	286,889	10,052	
11 Fees for services (non-employees):				
a Management				
b Legal	349,091		349,091	
c Accounting	45,405		45,405	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	555		555	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,228,398		2,228,398	
12 Advertising and promotion				
13 Office expenses	357,018	299,760	57,258	
14 Information technology	284,439	236,884	47,555	
15 Royalties . .				
16 Occupancy	356,858	297,195	59,663	
17 Travel	565,862		565,862	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .				
19 Conferences, conventions, and meetings	69,634	57,992	11,642	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization . .	95,155	79,246	15,909	
23 Insurance . . .	78,641		78,641	
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 FILING FEES	50		50	
b				
c				
d				
e All other expenses	37,583		37,583	
25 **Total functional expenses.** Add lines 1 through 24e	65,662,081	60,492,093	5,169,988	0
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 ☐ 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) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		12,169,887	1	5,267,446
	2	Savings and temporary cash investments			2	
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		630	4	21,012
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	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)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		0	9	2,183
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 236,540			
	b	Less: accumulated depreciation	10b 134,954	134,454	10c	101,586
	11	Investments—publicly traded securities			11	
	12	Investments—other securities. See Part IV, line 11		1,552,643,281	12	1,679,288,242
	13	Investments—program-related. See Part IV, line 11		9,944,019	13	13,247,727
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		1,029,208	15	833,060
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		1,575,921,479	16	1,698,761,256
Liabilities	17	Accounts payable and accrued expenses		1,114,812	17	2,298,440
	18	Grants payable		26,949,951	18	34,981,745
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	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			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	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		1,118,967	25	1,398,592
	26	**Total liabilities.** Add lines 17 through 25		29,183,730	26	38,678,777
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☑ **and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		1,546,737,749	27	1,660,082,479
	28	Net assets with donor restrictions			28	
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ **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		1,546,737,749	32	1,660,082,479
	33	Total liabilities and net assets/fund balances		1,575,921,479	33	1,698,761,256

Part XI Reconcilliation 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	58,219,618
2	Total expenses (must equal Part IX, column (A), line 25)	2	65,662,081
3	Revenue less expenses. Subtract line 2 from line 1	3	-7,442,463
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,546,737,749
5	Net unrealized gains (losses) on investments	5	120,633,652
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	153,541
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	1,660,082,479

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: ☐ Cash ☑ Accrual ☐ Other ______ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	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: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	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: ☐ Separate basis ☐ Consolidated basis ☑ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b		

Additional Data

Return to Form

Software ID:
Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

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
2023
Open to Public Inspection

Name of the organization
ECMC FOUNDATION

Employer identification number
41-1990628

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).)

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 on 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 1

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? Yes	No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
(A) EDUCATIONAL CREDIT MANAGEMENT CORPORATION	411778617	10	Yes		65,662,081	0
Total 1					65,662,081	0

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

Calendar year (or fiscal year beginning in) ▶	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . .						
6 **Public support.** Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
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, whether or not the business is regularly carried on . .						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .						
11 **Total support.** Add lines 7 through 10						

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

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 2023 (line 6, column (f) divided by line 11, column (f)) 14

15 Public support percentage for 2022 Schedule A, Part II, line 14 15

16a **33 1/3% support test—2023.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☐

b **33 1/3% support test—2022.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . ▶☐

17a **10%-facts-and-circumstances test—2023.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶☐

b **10%-facts-and-circumstances test—2022.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . ▶☐

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .						

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

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

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

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

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

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

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, 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

	Question	Line	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.*	1	Yes	
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).*	2		No
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.*	3a		No
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.*	3b		
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.*	3c		
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.*	4a		No
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.*	4b		
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.*	4c		
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).*	5a	Yes	
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?	5b		No
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
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.***	6		No
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) .*	7		No
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	8		No
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.***	9a		No
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		No
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		No
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.*	10a		No
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).*	10b		

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 on lines 11b and 11c below, the governing body of a supported organization?	**11a**		**No**
b	A family member of a person described on 11a above?	**11b**		**No**
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in* ***Part VI.***	**11c**		**No**

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? *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.*	**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? *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.*	**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)? *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).*	**1**	**Yes**	

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? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	**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? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	**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? *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.*	**2a**		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *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.*	**2b**		

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

			Yes	No
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?*If "Yes" or "No", provide details in* ***Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI.*** *the role played by the organization in this regard.*	**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 2023 from Section C, line 6	9	
10 Line 8 amount divided by Line 9 amount	10	

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

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 IV, SECTION A, LINE 5A:	IN MARCH 2022, A PLAN FOR LIQUIDATION FOR ECMC EDUCATION, INC. WAS APPROVED BY THE BOARD OF DIRECTORS AND ENROLLMENTS WERE NO LONGER ACCEPTED EFFECTIVE IMMEDIATELY. TEACH-OUTS WERE COMPLETED DURING 2023, WITH RELATED EXPENSES BEING SETTLED THROUGH 2027. IN OCTOBER 2023, ECMC FOUNDATION AMENDED ITS BYLAWS AND ARTICLES OF INCORPORATION TO REMOVE ECMC EDUCATION, INC. (EIN: 47-2237488) AS A SUPPORTED ORGANIZATION BECAUSE ECMC EDUCATION, INC. NO LONGER ENROLLS ANY STUDENTS AND IS IN THE PROCESS OF LIQUIDATING.

Additional Data

Return to Form

Software ID:

Software Version:

Schedule B

(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Name of the organization	**Employer identification number**
ECMC FOUNDATION	41-1990628

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 $33\frac{1}{3}$% 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	Employer identification number
ECMC FOUNDATION	41-1990628

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	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
ECMC FOUNDATION

Employer identification number
41-1990628

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
-		$	

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

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

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

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

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

Name of organization
ECMC FOUNDATION

Employer identification number
41-1990628

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

Return to Form

Software ID:

Software Version:

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2022
Open to Public Inspection

Name of the organization
ECMC FOUNDATION

Employer identification number
41-1990628

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . ☐ Yes ☐ No

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

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

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

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

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

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

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

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

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

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

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

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

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

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

(i) Revenue included on Form 990, Part VIII, line 1 . . . . ▶ $ ____________

(ii) Assets included in Form 990, Part X . . . . ▶ $ ____________

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

a Revenue included on Form 990, Part VIII, line 1 . . . . ▶ $ ____________

b Assets included in Form 990, Part X . . . . ▶ $ ____________

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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ....

b Permanent endowment ▶ ....

c Term endowment ▶ ....

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

			Yes	No
	(i) Unrelated organizations	3a(i)		
	(ii) Related organizations	3a(ii)		
b	If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

Part VI Land, Buildings, and Equipment.

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

Description of property	**(a)** Cost or other basis (investment)	**(b)** Cost or other basis (other)	**(c)** Accumulated depreciation	**(d)** Book value
1a Land				
b Buildings				
c Leasehold improvements		143,661	59,103	84,558
d Equipment		92,879	75,851	17,028
e Other				

Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶ 101,586

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) INVESTMENT IN ECMC GROUP, INC APPORTIONED INVESTMENT POOL	1,678,888,242	F
(B) INVESTMENT IN LEARNLAUNCH ACCELERATOR	400,000	F
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶	1,679,288,242	

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(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
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
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	
DUE TO ECMC GROUP, INC	577,600
DUE TO ECMC SHARED SERVICES COMPANY, LLC	128,850
LEASE LIABILITIES	692,142
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	1,398,592

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	121,150,270
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	120,633,652		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	825,000		
e	Add lines **2a** through **2d**			2e	121,458,652
3	Subtract line **2e** from line **1**			3	-308,382
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	58,528,000		
c	Add lines **4a** and **4b**			4c	58,528,000
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	58,219,618

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	66,141,540
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	825,000		
e	Add lines **2a** through **2d**			2e	825,000
3	Subtract line **2e** from line **1**			3	65,316,540
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			
b	Other (Describe in Part XIII.)	4b	345,541		
c	Add lines **4a** and **4b**			4c	345,541
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	65,662,081

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 X, LINE 2:	THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT ECMC FOUNDATION IS CLASSIFIED AS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC) AND IS NOT A PRIVATE FOUNDATION UNDER IRC SECTIONS 509(A)(1) AND 170(B)(1)(A)(IV). AS SUCH, ECMC FOUNDATION IS EXEMPT FROM INCOME TAXES UNDER IRC SECTION 501(A) EXCEPT ON UNRELATED BUSINESS INCOME; AS A PUBLIC CHARITY, CONTRIBUTIONS TO ECMC FOUNDATION ARE DEDUCTIBLE. ECMC FOUNDATION IS ALSO EXEMPT FROM STATE INCOME TAX. ECMC FOUNDATION FOLLOWS THE ACCOUNTING STANDARDS IN EVALUATING UNCERTAIN TAX POSITIONS. THIS GUIDANCE PRESCRIBES RECOGNITION THRESHOLD PRINCIPLES FOR THE FINANCIAL STATEMENT RECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN THAT ARE NOT CERTAIN TO BE REALIZED. NO LIABILITY HAS BEEN RECOGNIZED BY ECMC FOUNDATION FOR UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2023 OR 2022. ECMC FOUNDATION'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES.
PART XI, LINE 2D - OTHER ADJUSTMENTS:	PROGRAM-RELATED INVESTMENT LOSS WRITE OFF 825,000.
PART XI, LINE 4B - OTHER ADJUSTMENTS:	CONTRIBUTIONS FROM ECMC GROUP, INC 58,528,000.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	PROGRAM-RELATED INVESTMENT LOSS WRITE OFF 825,000.
PART XII, LINE 4B - OTHER ADJUSTMENTS:	CANCELED/REFUNDED GRANTS AWARDED IN PRIOR YEARS ON FOUNDATION'S BOOKS 153,541. CONTRIBUTIONS TO ECMC GROUP, INC 192,000.

Additional Data

Return to Form

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)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to *www.irs.gov/Form990* for the latest information.

Name of the organization
ECMC FOUNDATION

Emplo
41-1

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? . . . .

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, Pa 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) Descrip noncash ass
(1) 826 MSP 1915 E 22ND ST MINNEAPOLIS,MN 55404	27-1372442	501(C)(3)	10,000	0		
(2) A PLACE CALLED HOME 2830 S CENTRAL AVE LOS ANGELES,CA 90011	95-4427291	501(C)(3)	20,000	0		
(3) ACADEMY OF HOLY ANGELS 6600 NICOLLET AVE S RICHFIELD,MN 55423	41-0696903	501(C)(3)	10,000	0		
(4) ACHIEVE TWIN CITIES 2829 UNIVERSITY AVE SE STE 850 MINNEAPOLIS,MN 55414	41-1425264	501(C)(3)	15,000	0		
(5) ACHIEVING THE DREAM 8484 GEORGIA AVE STE 500 SILVER SPRING,MD 20910	27-1635830	501(C)(3)	1,757,091	0		
(6) ACT INC 500 ACT DR IOWA CITY,IA 52243	42-0841485	501(C)(3)	500,000	0		
(7) ACTIVE MINDS 2001 S ST NW STE 630 WASHINGTON,DC 20009	20-0587172	501(C)(3)	10,000	0		
(8) ADOPT-A-CLASSROOM INC 10 S 5TH ST STE 835 MINNEAPOLIS,MN 55402	65-0828272	501(C)(3)	25,000	0		
(9) AFRICAN CLASSROOM CONNECTION 106 E 24TH ST MINNEAPOLIS,MN 55404	20-4271457	501(C)(3)	10,000	0		
(10) ALABAMA POSSIBLE PO BOX 55058 BIRMINGHAM,AL 35255	58-2074080	501(C)(3)	515,000	0		
(11) ALAN HANCOCK COLLEGE FOUNDATION 800 S COLLEGE DR SANTA MARIA,CA 93454	95-3143396	501(C)(3)	10,000	0		
(12) ALBUQUERQUE ACADEMY 6400 WYOMING BLVD NE ALBUQUERQUE,NM 87109	85-0129165	501(C)(3)	10,000	0		
(13) ALLIANCE FOR HIGHER EDUCATION IN PRISON 1801 N BROADWAY STE 417 DENVER,CO 80202	95-4302067	501(C)(3)	10,000	0		
(14) AMERICAN CIVIL LIBERTIES UNION OF NORTH CAROLINA LEGL FOUNDATION INC PO BOX 28004 RALEIGH,NC 27611	56-1019644	501(C)(3)	10,000	0		
(15) ANN BANCROFT FOUNDATION 2356 UNIVERSITY AVE W	41-1691868	501(C)(3)	10,000	0		

STE 404 ST PAUL,MN 55114						
(16) APPRENTICESHIPS FOR AMERICA 7213 BYBROOK LN CHEVY CHASE,MD 20815	87-2326163	501(C)(3)	100,000	0		
(17) ASSISTANCE LEAGUE OF MINNEAPOLISST PAUL 6416 PENN AVE S RICHFIELD,MN 55423	41-1736323	501(C)(3)	20,000	0		
(18) ASSOCIATION FOR CAREER AND TECHNICAL EDUCATION 1410 KING ST ALEXANDRIA,VA 22314	52-0632865	501(C)(3)	866,375	0		
(19) ASSOCIATION OF COMMUNITY COLLEGE TRUSTEES 1101 17TH ST NW 300 WASHINGTON,DC 20036	52-6120210	501(C)(3)	231,000	0		
(20) BESTPREP 7100 NORTHLAND CIR N 306 MINNEAPOLIS,MN 55428	41-1265355	501(C)(3)	10,000	0		
(21) BETTER FUTURE FORWARD INC 20711 HOLT AVE PO BOX 1063 LAKEVILLE,MN 55044	81-4772781	501(C)(3)	100,000	0		
(22) BIG BROTHERS BIG SISTERS OF METRO ATLANTA POB 78215 ATLANTA,GA 30357	58-0861895	501(C)(3)	20,000	0		
(23) BOTTOM LINE 500 AMORY ST STE 3 BOSTON,MA 02130	04-3351427	501(C)(3)	1,000,000	0		
(24) BOYS & GIRLS CLUB OF THE TWIN CITIES 690 JACKSON ST ST PAUL,MN 55130	41-0842657	501(C)(3)	20,000	0		
(25) BRIDGE2LIFE SOUTH FLORIDA 600 SE 3RD AVE FORT LAUDERDALE,FL 33301	59-2359433	501(C)(3)	20,000	0		
(26) BROKEN MEN FOUNDATION 101 COWARDIN AVE STE 103 RICHMOND,VA 23224	46-4736897	501(C)(3)	20,000	0		
(27) BROTHERS 30 CAMPUS RD ANNADALEONHUDSON,NY 12504	14-1713034	501(C)(3)	600,000	0		
(28) BUSINESS-HIGHER EDUCATION FORUM 1 DUPOINT CIR STE 360 WASHINGTON,DC 20036	34-1986692	501(C)(3)	687,500	0		
(29) CALIFORNIA COMPETES 254 AMHERST AVE KENSINGTON,CA 94708	88-2393598	501(C)(3)	1,500,000	0		
(30) CALIFORNIA STATE UNIVERSITY DOMINGUEZ HILLS PHILANTHROPIC FOUNDATION 1000 E VICTORIA ST CARSON,CA 90747	47-3097839	501(C)(3)	585,035	0		
(31) CALIFORNIA STATE UNIVERSITY NORTHRIDGE FOUNDATION 18111 NORDHOFF ST VALERA HALL 110 NORTHRIDGE,CA 91330	95-6196006	501(C)(3)	100,000	0		
(32) CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS FOUNDATION 1 UNIVERSITY DR CAMARILLO,CA 93012	77-0433230	501(C)(3)	50,000	0		
(33) CALIFORNIA STUDENT AID COMMISSION 11040 WHITE ROCK RD RANCHO CORDOVA,CA 95670	68-0412350	501(C)(3)	20,000	0		

(34) CALMATTERS 1303 J ST STE 200 SACRAMENTO,CA 95814	47-2474086	501(C)(3)	75,000	0		
(35) CAMPAIGN FOR COLLEGE OPPORTUNITY 1149 S HILL ST STE 925 LOS ANGELES,CA 90015	20-0427622	501(C)(3)	600,000	0		
(36) CAMPUS COMPACT 89 SOUTH ST STE 106 BOSTON,MA 02011	05-0493226	501(C)(3)	547,500	0		
(37) CAPITAL AREA FOOD BANK 4900 PUERTO RICO AVE NE WASHINGTON,DC 20017	52-1167581	501(C)(3)	10,000	0		
(38) CARRIE STEELE-PITTS HOME 667 FAIRBURN RD NW ATLANTA,GA 30331	58-0607078	501(C)(3)	20,000	0		
(39) CCF COMMUNITY INITIATIVES FUND 221 S FIGUEROA ST STE 400 LOS ANGELES,CA 90012	95-4774698	501(C)(3)	100,000	0		
(40) CCHAT CENTER 11100 COLOMA RD RANCHO CORDOVA,CA 95670	46-1362294	501(C)(3)	20,000	0		
(41) CENTREVILLE LAYTON SCHOOL 6201 KENNETT PIKE CENTREVILLE,DE 19807	51-0232858	501(C)(3)	10,000	0		
(42) COALITION OF ASIAN PACIFICS IN ENTERTAINMENT FOUNDATION INC 360 E 2ND ST STE 800 LOS ANGELES,CA 90012	95-4552979	501(C)(3)	50,000	0		
(43) COLLEGE HOUSING NORTHWEST 200 SW MARKET ST STE 575 PORTLAND,OR 97201	93-0578172	501(C)(3)	378,340	0		
(44) COLLEGE PROMISE 90 CHURCH STREET FL 1 7082 NEW YORK,NY 10008	13-3615533	501(C)(3)	580,000	0		
(45) COLLEGIATE EDU-NATION PO BOX 194 ROSCOE,TX 79545	83-2468060	501(C)(3)	800,000	0		
(46) COLORADO RIVER HISTORICAL SOCIETY PO BOX 1599 BULLHEAD CITY,AZ 86430	86-0473992	501(C)(3)	10,000	0		
(47) KENTUCKY COUNCIL ON POSTSECONDARY EDUCATION 100 AIRPORT RD 3RD FL FRANKFORT,KY 40601	61-0600439	GOV'T ENTITY	1,551,356	0		
(48) COMMUNITIES IN SCHOOLS OF NEVADA INC 241 RIDGE ST STE 280 RENO,NV 89501	88-0292094	501(C)(3)	15,000	0		
(49) CORO SOUTHERN CALIFORNIA 1000 N ALAMEDA ST STE 240 LOS ANGELES,CA 90012	95-4274561	501(C)(3)	17,500	0		
(50) CRISTO REY JESUIT HIGH SCHOOL 2924 4TH AVE S MINNEAPOLIS,MN 55408	20-4548714	501(C)(3)	20,000	0		
(51) CUNY BLACK MALE INITIATIVE PROGRAM 555 W 57TH ST STE 1401 NEW YORK,NY 10019	13-1988190	501(C)(3)	499,358	0		
(52) DELASALLE HIGH SCHOOL 1 DELASALLE DR MINNEAPOLIS,MN 55401	41-0705834	STATE SCHOOL	35,000	0		
(53) DOWNTOWN WOMEN'S CENTER 442 S SAN PEDRO ST	31-1597223	501(C)(3)	10,000	0		

LOS ANGELES,CA 90013						
(54) ECMC GROUP INC 111 WASHINGTON AVE S STE 1400 MINNEAPOLIS,MN 55401	41-1991995	501(C)(3)	1,682,000	0		
(55) EDSOURCE INC 436 14TH ST STE 310 OAKLAND,CA 94612	94-2434900	501(C)(3)	125,000	0		
(56) EDUCATION COMMISSION OF THE STATES 700 BROADWAY ST 810 DENVER,CO 80203	31-0722194	501(C)(3)	305,982	0		
(57) EDUCATION NORTHWEST 101 SW MAIN STE 500 PORTLAND,OR 97204	93-0553346	501(C)(3)	6,000	0		
(58) EDUCATION WRITERS ASSOCIATION 1825 K ST NW STE 200 WASHINGTON,DC 20006	23-7439790	501(C)(3)	120,000	0		
(59) EDUCATIONAL CREDIT MANAGEMENT CORPORATION 111 WASHINGTON AVE S STE 1400 MINNEAPOLIS,MN 55401	41-1778617	501(C)(3)	2,000,000	0		
(60) EL BUEN SAMARITANO EPISCOPAL MISSION 7000 WOODHUE DR AUSTIN,TX 78745	74-2488682	501(C)(3)	7,500	0		
(61) EL PASO COMMUNITY COLLEGE 9050 VISCOUNT BLVD EL PASO,TX 79925	74-1690850	STATE SCHOOL	7,500	0		
(62) EQUIPHER INC 17401 COMMERCE PARK BLVD STE 103 TAMPA,FL 33647	83-1072707	501(C)(3)	20,000	0		
(63) EVERY MEAL 2723 PATTON RD ROSEVILLE,MN 55113	80-0919680	501(C)(3)	20,000	0		
(64) EXCELENCIA IN EDUCATION 1156 15TH STREET NW STE 1001 WASHINGTON,DC 20005	20-0927912	501(C)(3)	1,510,000	0		
(65) FACE TO FACE HEALTH AND COUNSELING SERVICES 1165 ARCADE ST ST PAUL,MN 55106	41-0986780	501(C)(3)	20,000	0		
(66) FINDING OUR VOICES PO BOX 943 CAMDEN,ME 04843	86-2577009	501(C)(3)	10,000	0		
(67) FIRST GEN EMPOWER 18 BROOKSTONE WAY HAYWARD,CA 94544	85-3278252	501(C)(3)	20,000	0		
(68) FOOD & FRIENDS INC 219 RIGGS RD NE WASHINGTON,DC 20011	52-1648941	501(C)(3)	10,000	0		
(69) FOUNDATION FOR EDEN PRAIRIE SCHOOLS 8100 SCHOOL RD EDEN PRAIRIE,MN 55344	43-1999421	501(C)(3)	20,000	0		
(70) FRIENDS OF SOUTH HIGH FOUNDATION 3131 19TH AVE S MINNEAPOLIS,MN 55407	41-1506266	501(C)(3)	50,000	0		
(71) FUTURE LINK INC 15 W GUDE DR STE 150 ROCKVILLE,MD 20850	26-2546011	501(C)(3)	200,000	0		
(72) FUTURO HEALTH 1610 R ST STE 300-112 SACRAMENTO,CA 95811	84-3847958	501(C)(3)	500,000	0		
(73) GEORGIA PARTNERSHIP FOR EXCELLENCE IN EDUCATION INC 270 PEACHTREE ST NW STE 2200 ATLANTA,GA 30303	58-1974586	501(C)(3)	620,000	0		
(74) GIVE A BEAT	46-1378116	501(C)(3)	6,000	0		

850 W 3RD ST E STE 328 LOS ANGELES,CA 90012						
(75) GRANTMAKERS FOR EDUCATION 400 SE 103RD DR 33348 PORTLAND,OR 97216	33-0919329	501(C)(3)	69,200	0		
(76) HENRY E HUNTINGTON LIBRARY AND ART GALLERY 1151 OXFORD RD SAN MARINO,CA 91108	95-1644589	501(C)(3)	10,000	0		
(77) HIGHER LEARNING ADVOCATES 1201 CONNECTICUT AVE NW STE 651 WASHINGTON,DC 20036	81-4690411	501(C)(3)	10,000	0		
(78) HIRED 217 5TH AVE N 3RD FL MINNEAPOLIS,MN 55401	41-6078344	501(C)(3)	12,500	0		
(79) HISPANICS IN PHILANTHROPY 414 13TH ST STE 200 OAKLAND,CA 94612	94-3040607	501(C)(3)	484,500	0		
(80) HMONG EARLY CHILDHOOD COALITION 724 BIELENBERG DR 6 WOODBURY,MN 55125	83-1217023	501(C)(3)	20,000	0		
(81) HOPE 4 YOUTH 2191 NORTHDALE BLVD NW COON RAPIDS,MN 55433	46-1626500	501(C)(3)	20,000	0		
(82) HOUSTON JUMPERS YB 20131 BROOKWOOD HOLW RICHMOND,TX 77407	83-3248205	501(C)(3)	20,000	0		
(83) HOWARD UNIVERSITY 2400 6TH ST NW WASHINGTON,DC 20059	53-0204707	501(C)(3)	368,062	0		
(84) IMPACT TEEN DRIVERS FUND 2210 21ST ST SACRAMENTO,CA 95818	26-0595165	501(C)(3)	10,000	0		
(85) IMPROVE YOUR TOMORROW INC 1901 ROYAL OAKS DR SACRAMENTO,CA 95815	46-2981774	501(C)(3)	250,000	0		
(86) INDEPENDENT SCHOOL DISTRICT 196 - ROSEMOUNT HIGH SCHOOL 3455 153RD ST W ROSEMOUNT,MN 55068	41-6007792	SCHOOL DISTRICT	10,000	0		
(87) INDIANA UNIVERSITY FOUNDATION 1500 STATE RD 46 BLOOMINGTON,IN 47408	35-6018940	501(C)(3)	10,000	0		
(88) INSTITUTE FOR CITIZENS & SCHOLARS 104 CARNEGIE CENTER STE 301 PRINCETON,NJ 08540	21-0703075	501(C)(3)	1,422,725	0		
(89) INSTITUTE FOR EVIDENCE-BASED CHANGE 3711 LONG BEACH BLVD STE 5033 LONG BEACH,CA 90807	26-3542835	501(C)(3)	748,000	0		
(90) INSTITUTE FOR POLICY RESEARCH NORTHWESTERN UNIVERSITY 2040 N SHERIDAN EVANSTONI,IL 60208	36-2167817	501(C)(3)	749,525	0		
(91) INTERFAITH COMMUNITY SERVICES 2820 W INA RD TUCSON,AZ 85741	86-0520997	501(C)(3)	281,544	0		
(92) ITHAKA HARBORS INC ONE LIBERTY PLZ 5TH FL NEW YORK,NY 10006	13-3857105	501(C)(3)	1,310,550	0		
(93) JAMES B HUNT JR INSTITUTE FOR EDUCATIONAL LEADERSHIP & POLICY FOUNDATION	80-0025367	501(C)(3)	400,000	0		

4000 CENTREGREEN WAY STE 301 CARY,NC 27513						
(94) JEWISH COMMUNITY CENTER OF GREATER ALBUQUERQUE 5520 WYOMING BLVD NE ALBUQUERQUE,NM 87109	85-0457178	501(C)(3)	10,000	0		
(95) JEWISH VOCATIONAL SERVICE INC 75 FEDERAL ST 3RD FLOOR BOSTON,MA 02110	04-2104357	501(C)(3)	400,000	0		
(96) JOBS FOR THE FUTURE 50 MILK ST 17TH FL BOSTON,MA 02109	06-1164568	501(C)(3)	885,000	0		
(97) JORDAN ELEMENTARY SCHOOL 815 SUNSET DR JORDAN,MN 55352	41-6003790	STATE SCHOOL	10,000	0		
(98) JUNIOR ACHIEVEMENT OF SACRAMENTO 3800 WATT AVE SACRAMENTO,CA 95821	94-6080866	501(C)(3)	10,000	0		
(99) KENNETT EDUCATION FOUNDATION PO BOX 849 KENNETT SQUARE,PA 19348	23-3070339	501(C)(3)	20,000	0		
(100) KIDS IN NEED FOUNDATION 2719 PATTON RD ROSEVILLE,MN 55113	82-1078462	501(C)(3)	20,000	0		
(101) LAKER EDUCATIONAL FOUNDATION PO BOX 840 PRIOR LAKE,MN 55372	38-3717510	501(C)(3)	10,000	0		
(102) LAKES INTERNATIONAL LANGUAGE ACADEMY UPPER SCHOOL 19850 FENWAY AVE FOREST LAKE,MN 55025	20-0393839	501(C)(3)	20,000	0		
(103) LA-TECHORG 1601 CLOVERFIELD BLVD STE 600S SANTA MONICA,CA 90404	36-4855596	501(C)(3)	1,050,000	0		
(104) LATINO NETWORK 410 NE 18TH AVE PORTLAND,OR 97232	73-1675402	501(C)(3)	20,000	0		
(105) LET'S GET READY 82 NASSAU ST 61819 NEW YORK,NY 10038	31-1698832	501(C)(3)	800,000	0		
(106) LITERACY MINNESOTA 700 RAYMOND AVE STE 180 ST PAUL,MN 55114	23-7217182	501(C)(3)	20,000	0		
(107) LOS ANGELES CITY COLLEGE FOUNDATION 855 N VERMONT AVE LOS ANGELES,CA 90029	95-6207819	501(C)(3)	85,000	0		
(108) LOS RIOS COLLEGES FOUNDATION 1919 SPANOS CT SACRAMENTO,CA 95825	94-2506591	501(C)(3)	10,000	0		
(109) LUNAR STARTUPS 370 WABASHA ST N STE 500 ST PAUL,MN 55102	84-4699429	501(C)(3)	12,500	0		
(110) MACPHAIL CENTER FOR MUSIC 501 S 2ND ST MINNEAPOLIS,MN 55401	41-1729340	501(C)(3)	10,000	0		
(111) MAINE COMMUNITY FOUNDATION INC 245 MAIN ST ELLSWORTH,ME 04605	01-0391479	501(C)(3)	100,000	0		
(112) MARTHA'S TABLE 2375 ELVANS RD SE WASHINGTON,DC 20090	52-1186071	501(C)(3)	10,000	0		
(113) MARY'S CENTER FOR	52-1594116	501(C)(3)	10,000	0		

MATERNAL AND CHILD CARE INC 2333 ONTARIO RD NW WASHINGTON,DC 20009						
(114) MDRC 200 VESEY ST 23RD FL NEW YORK,NY 10281	23-7379473	501(C)(3)	750,000	0		
(115) MILE 2 CONSULTING LLC 47 W WILLOW GROVE AVE PHILADELPHIA,PA 19118	88-3129623		250,000	0		
(116) MINNEAPOLIS COLLEGE OF ART AND DESIGN 2501 STEVENS AVE MINNEAPOLIS,MN 55404	41-1607453	501(C)(3)	25,000	0		
(117) MINNESOTA EDUCATION EQUITY PARTNERSHIP (MNEEP) 2233 UNIVERSITY AVE W STE 220 ST PAUL,MN 55114	41-1699505	501(C)(3)	20,000	0		
(118) MOMS ON A MISSION 1109 LARKWOOD CT VIRGINIA BEACH,VA 23464	61-1949074	501(C)(3)	30,000	0		
(119) MT HOREB SCHOOL PARENT TEACHER ORGANIZATION 80 MT HOREB RD WARREN,NJ 07059	22-2226127	501(C)(3)	10,000	0		
(120) NAACP LEGAL DEFENSE AND EDUCATIONAL FUND 40 RECTOR ST 5TH FL NEW YORK,NY 10006	13-1655255	501(C)(3)	10,000	0		
(121) NATIONAL ASSOCIATION OF SYSTEM HEADS 3300 METZEROTT RD ADELPHI,MD 20783	20-8987993	501(C)(3)	872,000	0		
(122) NATIONAL PATHWAYS SUMMIT 90 CHURCH ST 1ST FL NEW YORK,NY 10018	13-3615533		50,000	0		
(123) NATIONAL PUBLIC RADIO 1111 NORTH CAPITOL ST NE WASHINGTON,DC 20002	52-0907625	501(C)(3)	225,000	0		
(124) NATIONAL SKILLS COALITION 1250 CONNECTICUT AVE NW STE 200 WASHINGTON,DC 20036	30-0075580	501(C)(3)	575,000	0		
(125) NATIONAL STUDENT LEGAL DEFENSE NETWORK 1015 15TH ST NW STE 600 WASHINGTON,DC 20005	82-3474942	501(C)(3)	666,640	0		
(126) NATIVITY OF OUR LORD SCHOOL 1900 STANFORD AVE ST PAUL,MN 55105	41-0693956	501(C)(3)	10,000	0		
(127) NECEDAH AREA SCHOOL DISTRICT 1801 S MAIN ST NECEDAH,WI 55416	39-6095590	SCHOOL DISTRICT	10,000	0		
(128) NEW AMERICA 740 15TH ST NW STE 900 WASHINGTON,DC 20005	52-2096845	501(C)(3)	1,400,000	0		
(129) NEW RICHMOND MIDDLE SCHOOL 701 E 11TH ST NEW RICHMOND,WI 54017	39-6003673	STATE SCHOOL	15,000	0		
(130) NORTH BRANCH AREA EDUCATION FOUNDATION 38868 12TH AVE 4 NORTH BRANCH,MN 55056	27-2029579	501(C)(3)	10,000	0		
(131) NORTHSIDE ACHIEVEMENT ZONE (NAZ)	30-0238807	501(C)(3)	20,000	0		

2123 W BROADWAY AVE 100 MINNEAPOLIS,MN 55411						
(132) NOTRE DAME HIGH SCHOOL OF WEST HAVEN INC 1 NOTRE DAME WAY WEST HAVEN,CT 06516	06-0646748	STATE SCHOOL	25,000	0		
(133) ONE MILLION DEGREES 180 N WABASH STE 310 CHICAGO,IL 60601	42-1710230	501(C)(3)	800,000	0		
(134) ONEGOAL - HOUSTON 2799 KATY FWY STE 250 OFFICE 11 HOUSTON,TX 77007	56-2369898	501(C)(3)	20,000	0		
(135) OPEN CAMPUS MEDIA INC 1 THOMAS CIR NW STE 700 WASHINGTON,DC 20005	84-2427054	501(C)(3)	150,000	0		
(136) OPEN SYLLABUS INC 306 W 100TH ST STE 61 NEW YORK,NY 10025	84-3255967	501(C)(3)	800,000	0		
(137) ORANGE COUNTY DEPARTMENT OF EDUCATION 200 KALMUS DR COSTA MESA,CA 92626	95-6000943	GOV'T ENTITY	10,000	0		
(138) PAGE EDUCATION FOUNDATION 901 N 3RD ST STE 355 MINNEAPOLIS,MN 55401	36-3605013	501(C)(3)	20,000	0		
(139) PATH TO COLLEGE PO BOX 487 LAKE WORTH,FL 33460	81-5228014	501(C)(3)	20,000	0		
(140) POSTSECONDARY NATIONAL POLICY INSTITUTE 1828 L ST NW STE 300-A WASHINGTON,DC 20036	47-4374655	501(C)(3)	200,002	0		
(141) PRAGER UNIVERSITY FOUNDATION 15021 VENTURA BLVD 552 SHERMAN OAKS,CA 91403	27-1763901	501(C)(3)	10,000	0		
(142) PROSPERITYME 175 LANCASTER ST STE 216 PORTLAND,ME 04010	80-0362127	501(C)(3)	30,000	0		
(143) PUBLIC AGENDA INC 1 DOCK 72 WAY 6101 BROOKLYN,NY 11205	13-2847587	501(C)(3)	740,000	0		
(144) PUBLIC POLICY INSTITUTE OF CALIFORNIA 500 WASHINGTON ST STE 600 SAN FRANCISCO,CA 94111	94-3207299	501(C)(3)	10,000	0		
(145) REACH UNIVERSITY 1221 PRESERVATION PARK WAY STE 100 OAKLAND,CA 94612	27-1274290	501(C)(3)	1,000,000	0		
(146) READING PARTNERS TWIN CITIES 2324 UNIVERSITY AVE W 105 ST PAUL,MN 55114	77-0568469	501(C)(3)	20,000	0		
(147) REGENTS OF THE UNIVERSITY OF CALIFORNIA LOS ANGELES 2005 MOORE HALL LOS ANGELES,CA 90095	95-6006143	501(C)(3)	300,000	0		
(148) ROADTRIP NATION PART OF STRADA COLLABORATIVE 10 W MARKET ST STE 1100 INDIANAPOLIS,IN 46204	86-1250084	501(C)(3)	550,000	0		
(149) ROBIN MERGER CORPORATION INC 2800 S SHIRLINGTON RD STE 1001 ARLINGTON,VA 22206	52-6078980	501(C)(3)	150,000	0		

(150) SAAB NATIONAL HEADQUARTERS PO BOX 350842 TOLEDO,OH 43635	76-0815208	501(C)(3)	10,000	0		
(151) SACRAMENTO LOAVES AND FISHES PO BOX 13495 SACRAMENTO,CA 95813	68-0189897	501(C)(3)	20,000	0		
(152) SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT 699 OLD ORCHARD DR DANVILLE,CA 94526	68-0273221	SCHOOL DISTRICT	10,000	0		
(153) SANFORD SCHOOL 6900 LANCASTER PIKE HOCKESSIN,DE 19707	51-0064331	501(C)(3)	10,000	0		
(154) SCGA FOUNDATION 3740 CAHUENGA BLVD STUDIO CITY,CA 91604	95-3858373	501(C)(3)	50,000	0		
(155) SCHOOLS ON WHEELS (CA) PO BOX 23371 VENTURA,CA 93002	95-4422640	501(C)(3)	6,250	0		
(156) SEACHANGE CAPITAL PARTNERS 420 LEXINGTON AVE STE 300 NEW YORK,NY 10170	20-5124665	501(C)(3)	1,500,000	0		
(157) SIERRA HEALTH FOUNDATION CENTER FOR HEALTH PROGRAM MANAGEMENT 1321 GARDEN HWY STE 210 SACRAMENTO,CA 95833	45-5282243	501(C)(3)	50,000	0		
(158) SINCLAIR COMMUNITY COLLEGE 444 W 3RD ST DAYTON,OH 45402	31-0723444	STATE SCHOOL	812,910	0		
(159) SKILLPOINTE FOUNDATION INC 5256 PEACHTREE RD STE 130 CHAMBLEE,GA 30341	85-1384690	501(C)(3)	140,000	0		
(160) SOAR FOR YOUTH PO BOX 1291 BERKELEY,CA 94701	26-4425202	501(C)(3)	20,000	0		
(161) SOUTHERN CALIFORNIA COLLEGE ATTAINMENT NETWORK 1000 N ALAMEDA ST STE 240 LOS ANGELES,CA 90012	95-4302067	501(C)(3)	10,000	0		
(162) SOUTHERN CALIFORNIA GRANTMAKERS 1000 N ALAMEDA ST STE 230 LOS ANGELES,CA 90012	95-2831058	501(C)(3)	25,000	0		
(163) SOUTHERN CALIFORNIA PUBLIC RADIO 474 S RAYMOND AVE PASADENA,CA 91105	95-4765734	501(C)(3)	25,000	0		
(164) SPARK YOUTH 681 17TH AVE NE STE 101 MINNEAPOLIS,MN 55413	80-0331558	501(C)(3)	20,000	0		
(165) ST CHARLES BORROMEO SCHOOL 2727 STINSON BLVD ST ANTHONY,MN 55418	41-0706912	STATE SCHOOL	10,000	0		
(166) STAR OF THE SEA CHURCH 4420 GEARY BLVD SAN FRANCISCO,CA 94118	94-1156802	501(C)(3)	15,000	0		
(167) STATE HIGHER EDUCATION EXECUTIVE OFFICERS ASSOCIATION 3035 CENTER GREEN DR STE 100 BOULDER,CO 80301	23-7167258	501(C)(3)	765,000	0		
(168) STTE FOUNDATION 2601 N STANTON ST STE A	46-1997449	501(C)(3)	25,000	0		

EL PASO,TX 79902						
(169) SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HWY MINNEAPOLIS,MN 55405	41-0908458	501(C)(3)	10,000	0		
(170) SUPPORTING THE TAYLOR HOUSE INC PO BOX 853 ROSEVILLE,CA 95678	46-0748514	501(C)(3)	30,000	0		
(171) TEACH FOR AMERICA TWIN CITIES 401 N 2ND AVE STE 200 MINNEAPOLIS,MN 55401	13-3541913	501(C)(3)	15,000	0		
(172) TEMECULA VALLEY UNIFIED SCHOOL DISTRICT 31350 RANCHO VISTA RD TEMECULA,CA 92592	33-0741945	SCHOOL DISTRICT	10,000	0		
(173) TEXAS COMMUNITY COLLEGE EDUCATION INITIATIVE 1304 SAN ANTONIO ST AUSTIN,TX 78701	56-2358912	501(C)(3)	250,000	0		
(174) TEXAS TRIBUNE INC 919 CONGRESS AVE 6TH FL AUSTIN,TX 78701	26-4527097	501(C)(3)	110,000	0		
(175) THE ALASKA COMMUNITY FOUNDATION 3201 C ST STE 110 ANCHORAGE,AK 99503	92-0155067	501(C)(3)	50,000	0		
(176) THE ASME FOUNDATION INC 2 PARK AVE NEW YORK,NY 10016	13-3372934	501(C)(3)	800,000	0		
(177) THE ASPEN INSTITUTE 2300 N ST NW STE 700 WASHINGTON,DC 20037	84-0399006	501(C)(3)	87,500	0		
(178) THE CENTER TO ADVANCE CTE 8484 GEORGIA AVE STE 620 SILVER SPRING,MD 20910	73-1086246	501(C)(3)	540,000	0		
(179) THE COMMUNITY FOUNDATION FOR NORTHERN VIRGINIA 2940 HUNTER MILL RD STE 201 OAKTON,VA 22124	51-0232459	501(C)(3)	30,000	0		
(180) THE HECHINGER REPORT 475 RIVERSIDE AVE STE 650 NEW YORK,NY 10115	13-1624202	501(C)(3)	100,000	0		
(181) THE PARTNERSHIP PLAN 1875 GREELEY ST S STILLWATER,MN 55082	20-3012418	501(C)(3)	15,000	0		
(182) THE PILOT SCHOOL INC 100 GARDEN OF EDEN RD WILMINGTON,DE 19803	51-0080692		10,000	0		
(183) THE REGENTS OF THE UNIVERSITY OF CALIFORNIA DAVIS 1 SHIELDS AVE DAVIS,CA 95616	94-6036494	STATE SCHOOL	600,000	0		
(184) THE SANNEH FOUNDATION 2090 CONWAY ST ST PAUL,MN 55119	56-2332269	501(C)(3)	40,000	0		
(185) THE TEEN WAREHOUSE INC 1121 THATCHER ST WILMINGTON,DE 19802	82-3855379	501(C)(3)	10,000	0		
(186) THE UCLA FOUNDATION BOX 951590 WILSHIRE CTR STE 900 LOS ANGELES,CA 90095	95-2250801	501(C)(3)	90,000	0		
(187) THE UNIVERSITY INNOVATION ALLIANCE	86-6051042	501(C)(3)	100,000	0		

300 E UNIVERSITY DR 6TH FL TEMPE,AZ 85281						
(188) THE UNIVERSITY OF TEXAS AT AUSTIN 3925 W BRAKER LN BLDG 156 STE 3340 MC A9000 AUSTIN,TX 78759	74-6000203	STATE SCHOOL	669,991	0		
(189) THE URBAN INSTITUTE 500 LENFANT PLZ WASHINGTON,DC 20024	52-0880375	501(C)(3)	900,000	0		
(190) THINK NEW MEXICO 1227 PASEO DEL PERALTA SANTA FE,NM 87501	31-1611995	501(C)(3)	10,000	0		
(191) THINKWATTS FOUNDATION 1225 E 100TH ST LOS ANGELES,CA 90002	83-2224841	501(C)(3)	20,000	0		
(192) THIRD SECTOR CAPITAL PARTNERS INC 225 FRANKLIN ST STE 350 BOSTON,MA 02110	46-1301032	501(C)(3)	750,000	0		
(193) US DEPARTMENT OF EDUCATION 400 MARYLAND AVE SW WASHINGTON,DC 20202	52-1198289	GOV'T ENTITY	40,000	0		
(194) UASPIRE 31 MILK ST STE 900 BOSTON,MA 02109	46-1314848	501(C)(3)	367,506	0		
(195) UATX PO BOX 13491 AUSTIN,TX 78711	87-1925354	501(C)(3)	15,000	0		
(196) UNIVERSITY OF CALIFORNIA IRVINE 5171 CALIFORNIA AVE STE 150 IRVINE,CA 92697	95-2226406	501(C)(3)	350,411	0		
(197) UNIVERSITY OF CINCINNATI PO BOX 19970 CINCINNATI,OH 45219	31-0896555	501(C)(3)	400,000	0		
(198) UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE ST BACHMAN HALL 105 HONOLULU,HI 96822	99-0085260	501(C)(3)	50,000	0		
(199) UNIVERSITY OF HOUSTON DOWNTOWN 1 MAIN ST STE S990 HOUSTON,TX 77002	74-6001399	501(C)(3)	750,000	0		
(200) UNIVERSITY OF SOUTHERN CALIFORNIA RACE AND EQUITY CENTER USC RACE EQUITY CTR 635 DOWNEY WAY VPD 214 LOS ANGELES,CA 90089	95-1642394	501(C)(3)	250,000	0		
(201) VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES 901 E BYRD ST STE 1625 RICHMOND,VA 23219	54-0554396	501(C)(3)	20,000	0		
(202) WILLIAMSON COLLEGE OF THE TRADES 106 S NEW MIDDLETOWN RD MEDIA,PA 19063	23-1352691	501(C)(3)	10,000	0		
(203) WOMEN EMPLOYED 1 E WACKER PL STE 3110 CHICAGO,IL 60601	36-2969526	501(C)(3)	750,000	0		
(204) WOMEN'S FOUNDATION OF MINNESOTA 105 5TH AVE S STE 300 MINNEAPOLIS,MN 55401	41-1635761	501(C)(3)	15,000	0		
(205) UNIVERSITY OF TENNESSEE KNOXVILLE 201 ANDY HOLT TOWER KNOXVILLE,TN 37996	62-6001636	STATE SCHOOL	25,000	0		

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

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)					
(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:	HELPING LOW-INCOME STUDENTS PURSUE HIGHER EDUCATION IS CORE TO ECMC FOUNDATION'S MISSION. ECMC GROUP, INC. CLOSELY MONITORS THE USE OF THE CASH GRANTS TO ECMC GROUP, INC. THROUGH REPORTS TO MANAGEMENT AND THE BOARD OF DIRECTORS ON A REGULAR BASIS. THE REMAINING GRANTS AND ASSISTANCE TO THE ORGANIZATIONS LISTED IN PART II FURTHER ECMC FOUNDATION'S MISSION AND PROGRAM EVALUATIONS ARE PART OF ALL GRANT PROJECTS FUNDED.

Additional Data

Return to Form

Software ID:
Software Version:

Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
ECMC FOUNDATION

Employer identification number
41-1990628

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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. ☐ First-class or charter travel ☐ Travel for companions ☑ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☑ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ 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	**1b**	Yes	
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?	**2**	Yes	
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. ☑ Compensation committee ☑ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☑ Compensation survey or study ☑ 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?	**4a**	Yes	
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
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.	**4c**		No
	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?	**5a**		No
b	Any related organization? . . . . If "Yes," on line 5a or 5b, describe in Part III.	**5b**	Yes	
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?	**6a**		No
b	Any related organization? . . . . If "Yes," on line 6a or 6b, describe in Part III.	**6b**	Yes	
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	**7**		No
8	Were any amounts reported on Form 990, Part VII, paid or accured 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	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**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, 1099-MISC compensation, and/or 1099-NEC			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 JEREMY WHEATON FORMER PRESIDENT & CEO, ECMC GROUP	(i)	0	0	0	0	0	0	0
	(ii)	0	0	1,622,127	0	0	1,622,127	122,127
2 DANIEL FISHER PRESIDENT & CEO, ECMC GROUP	(i)	0	0	0	0	0	0	0
	(ii)	565,637	676,489	26,533	91,123	35,607	1,395,389	22,500
3 MARTIN SCANLON CFO & TREASURER	(i)	0	0	0	0	0	0	0
	(ii)	417,201	475,795	25,315	74,390	30,429	1,023,130	22,500
4 PETER TAYLOR PRESIDENT, ECMC FOUNDATION-PART YEAR	(i)	142,851	100,000	204,531	112,580	16,183	576,145	124,511
	(ii)	0	0	0	0	0	0	0
5 BRIAN BOARDMAN GENERAL COUNSEL & CORP SECRETARY	(i)	0	0	0	0	0	0	0
	(ii)	285,326	160,921	7,408	45,095	41,259	540,009	4,902
6 JACOB FRAIRE PRESIDENT, ECMC FOUNDATION	(i)	416,105	0	17,315	42,941	19,469	495,830	0
	(ii)	0	0	0	0	0	0	0
7 LYNN ALVAREZ VP, FOUNDATION PROGRAMS & STRATEGY	(i)	320,779	0	4,188	34,837	20,767	380,571	277
	(ii)	0	0	0	0	0	0	0
8 JENNIFER ZEISLER SENIOR DIR, PROGRAM MANAGEMENT	(i)	201,047	0	1,353	21,703	14,066	238,169	0
	(ii)	0	0	0	0	0	0	0
9 JESSICA HASELTON DIR, EDUCATION INNOVATION VENTURES	(i)	173,875	0	1,368	16,902	37,902	230,047	0
	(ii)	0	0	0	0	0	0	0
10 SARAH BELNICK SENIOR DIR, PROGRAM MANAGEMENT	(i)	181,014	0	683	22,527	21,931	226,155	0
	(ii)	0	0	0	0	0	0	0
11 JOANNA ROSENTHAL DIR, COMMUNICATIONS	(i)	185,231	0	845	22,808	6,206	215,090	0
	(ii)	0	0	0	0	0	0	0
12 JAMES V MCKEON BOARD CHAIR	(i)	0	0	0	0	0	0	0
	(ii)	197,500	0	0	0	0	197,500	0
13 LORAINE PARK DIR, LEARNING & EVALUATION	(i)	141,850	0	1,547	17,138	28,130	188,665	0
	(ii)	0	0	0	0	0	0	0
14 JULIA S GOUW DIRECTOR	(i)	0	0	0	0	0	0	0
	(ii)	155,000	0	0	0	0	155,000	0
15 DIANA J INGRAM DIRECTOR	(i)	0	0	0	0	0	0	0
	(ii)	151,250	0	0	0	0	151,250	0
16 JOHN F DEPODESTA FORMER BOARD CHAIR	(i)	0	0	0	0	0	0	0
	(ii)	60,000	0	0	0	0	60,000	0
17 I KING JORDAN FORMER DIRECTOR	(i)	0	0	0	0	0	0	0
	(ii)	30,000	0	0	0	0	30,000	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	TAX INDEMNIFICATION AND GROSS-UP PAYMENTS: CERTAIN TAXABLE BENEFITS ARE GROSSED UP TO MAKE THE EMPLOYEE WHOLE; THIS HAS BEEN APPROVED BY THE BOARD OF DIRECTORS. PAYMENTS FOR BUSINESS USE OF PERSONAL RESIDENCE: ECMC FOUNDATION PAID TEMPORARY HOUSING IN LIEU OF HOTEL FOR THE PRESIDENT, JACOB FRAIRE. THIS BENEFIT WAS NOT TREATED AS TAXABLE COMPENSATION.
PART I, LINE 3	THE ONLY EXECUTIVE OFFICERS COMPENSATED BY ECMC FOUNDATION WAS THE PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS.
PART I, LINES 4A-B	LINE 4A - SEVERANCE OR CHANGE-OF-CONTROL PAYMENT: JEREMY WHEATON RECEIVED A $1,500,000 SEVERANCE PAYMENT IN 2023. LINE 4B - SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN: ECMC GROUP, INC. MAINTAINS A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN DESCRIBED IN SECTION 457(F), AND A SUPPLEMENTAL EMPLOYEE RETIREMENT PLAN (SERP), TO ATTRACT AND RETAIN EMPLOYEES, TYPICALLY IN MANAGEMENT POSITIONS. IN 2023, DANIEL FISHER AND MARTIN SCANLON PARTICIPATED IN THE 457(F) PLAN, AND RECEIVED EMPLOYER CONTRIBUTIONS OF $32,289 AND $11,248, RESPECTIVELY, AND PETER TAYLOR PARTICIPATED IN THE SERP PLAN, AND RECEIVED AN EMPLOYER CONTRIBUTION OF $106,811.
PART I, LINE 5	THE ONLY EXECUTIVE OFFICERS COMPENSATED BY ECMC FOUNDATION WAS THE PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS. ECMC GROUP, INC.'S ANNUAL OFFICER INCENTIVE PLAN REQUIRES ACHIEVEMENT OF STATED PRIMARY FINANCIAL GOALS, WHICH INCLUDES REVENUES, BEFORE ANY PAYMENT TO ANY OFFICER IS MADE.
PART I, LINE 6	THE ONLY EXECUTIVE OFFICERS COMPENSATED BY ECMC FOUNDATION WAS THE PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS. ECMC GROUP, INC.'S ANNUAL OFFICER INCENTIVE PLAN REQUIRES ACHIEVEMENT OF STATED KEY PERFORMANCE METRICS, WHICH INCLUDES NET EARNINGS BEFORE ANY PAYMENT TO ANY OFFICER IS MADE.

Additional Data

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Software ID:
Software Version:

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization
ECMC FOUNDATION

Employer identification number
41-1990628

Return Reference	Explanation
FORM 990, PART III, LINE 2	STARTING IN 2023, ECMC FOUNDATION DIRECTED FUNDING TO SUPPORT APPROVED INITIATIVES, THE STRATEGICALLY RESPONSIVE PORTFOLIO AND PROGRAM-RELATED INVESTMENTS THROUGH EDUCATION INNOVATION VENTURES. DESCRIPTIONS CAN BE FOUND ON FORM 990, PART III, LINE 4.
FORM 990, PART III, LINE 3	IN JANUARY 2023, ECMC FOUNDATION MADE THE DECISION TO CLOSE OUT THE CAREER READINESS AND COLLEGE SUCCESS PROGRAMS. GRANTS PREVIOUSLY AWARDED BY ECMC FOUNDATION UNDER THE CAREER READINESS AND COLLEGE SUCCESS PROGRAMS WILL CONTINUE TO BE PAID THROUGH JUNE 2025 AND NOVEMBER 2025, RESPECTIVELY.
FORM 990, PART VI, SECTION A, LINE 4	ECMC FOUNDATION'S BYLAWS AND CERTIFICATE OF INCORPORATION WERE AMENDED TO REMOVE ECMC EDUCATION, INC. AS A SUPPORTED ORGANIZATION.
FORM 990, PART VI, SECTION A, LINE 6	ECMC FOUNDATION HAS ONE MEMBER. THE MEMBER IS ECMC GROUP, INC. A DELAWARE, NONSTOCK, NONPROFIT CORPORATION EXEMPT UNDER SECTION 501(C)(3). THERE ARE NO STOCKHOLDERS.
FORM 990, PART VI, SECTION A, LINE 7A	ECMC GROUP, INC. HAS THE RIGHT TO ELECT AND/OR APPROVE ALL THE DIRECTORS OF THE ECMC FOUNDATION BOARD OF DIRECTORS.
FORM 990, PART VI, SECTION A, LINE 7B	ECMC GROUP, INC., THE SOLE MEMBER OF ECMC FOUNDATION, RETAINS THE FOLLOWING AUTHORITY OVER ECMC FOUNDATION: 1. TO AUTHORIZE AMENDMENTS TO THE ARTICLES OF INCORPORATION AND BYLAWS. 2. TO APPROVE THE STRATEGIC AND FINANCIAL PLANS. 3. TO ELECT AND/OR APPROVE THE MEMBERS OF THE BOARD OF DIRECTORS. 4. TO OVERSEE COORDINATION OF PROGRAMS AND SERVICES OFFERED. 5. TO AUTHORIZE FORMATION, GOVERNANCE AND DISSOLUTION.
FORM 990, PART VI, SECTION B, LINE 11B	ALL MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT ARE PROVIDED A COPY OF FORM 990 TO REVIEW AND PROVIDE COMMENTS PRIOR TO FILING. ALL MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT ARE PROVIDED WITH A COPY OF THE FINAL VERSION OF FORM 990 BEFORE IT HAS BEEN FILED.
FORM 990, PART VI, SECTION B, LINE 12C	OFFICERS, DIRECTORS AND ALL EMPLOYEES ARE REQUIRED TO REAFFIRM ON AN ANNUAL BASIS THEIR UNDERSTANDING OF THE COMPANY'S CONFLICT OF INTEREST POLICY. THE AFFIRMATION SPECIFICALLY REFERENCES THAT THE INDIVIDUAL WILL COMPLY WITH THE DIRECTIVES OF THE CONFLICT OF INTEREST POLICY. OFFICERS, DIRECTORS AND KEY EMPLOYEES ARE ALSO REQUIRED TO COMPLETE AN ANNUAL FORM 990 RELATIONSHIP DISCLOSURE DOCUMENT TO IDENTIFY ANY POTENTIAL CONFLICTS OF INTEREST. FINALLY, THE COMPANY'S VENDOR PROCUREMENT PROCESS INCLUDES QUESTIONS OF BUSINESS UNIT CONTRACT OWNERS TO DETERMINE IF ANY CONFLICTS OF INTEREST MAY EXIST. MONITORING AND ENFORCEMENT OF THE POLICY ARE ACCOMPLISHED THROUGH THE POLICY REAFFIRMATION PROCESS, AFFIRMATIVE DISCLOSURE REQUESTS AND THE POLICY REQUIREMENT THAT ALL CONFLICTS OF INTEREST BE REPORTED. IN CASES WHERE A POTENTIAL CONFLICT EXISTS AT THE OFFICER AND KEY EMPLOYEE LEVELS, THE ISSUE IS DISCLOSED TO THE INDIVIDUAL'S SUPERVISOR, GENERAL COUNSEL, AND/OR VICE PRESIDENT, DEPUTY GENERAL COUNSEL. FOR POTENTIAL CONFLICTS INVOLVING DIRECTORS, THE DISCLOSURE IS MADE TO THE BOARD (OR APPLICABLE COMMITTEE). THE DIRECTOR WILL BE REQUIRED TO EXCUSE THEMSELVES FROM DELIBERATION AND VOTING ON MATTERS FOR WHICH THEY MAY HAVE A CONFLICT OF INTEREST.
FORM 990, PART VI, SECTION B, LINE 15	THE ONLY EXECUTIVE OFFICER COMPENSATED BY ECMC FOUNDATION WAS THE PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR. ALL OTHER EXECUTIVE OFFICERS' COMPENSATION WAS PAID BY RELATED ORGANIZATIONS. THE GOVERNANCE & COMPENSATION COMMITTEE OF THE ECMC GROUP, INC. (ECMC FOUNDATION'S PARENT ORGANIZATION) BOARD OF DIRECTORS IS WHOLLY COMPRISED OF INDEPENDENT, OUTSIDE DIRECTORS. IN 2023, THE COMMITTEE RETAINED EXECUTIVE COMPENSATION EXPERTS FROM GRANT THORNTON AND PEARL MEYER, GLOBAL COMPENSATION CONSULTING ORGANIZATIONS, THROUGH ARNOLD & PORTER KAYE SCHOLER LLP TO IDENTIFY APPROPRIATE CEO AND SENIOR EXECUTIVE COMPENSATION PACKAGES. ARNOLD & PORTER KAYE SCHOLER LLP PROVIDED AN OPINION ON THE REASONABLENESS OF THIS COMPENSATION. THE MARKET ANALYSIS PERFORMED BY GRANT THORNTON AND PEARL MEYER FOR ARNOLD & PORTER KAYE SCHOLER LLP INCLUDES SALARY AND INCENTIVE DATA FROM AN APPROPRIATE PEER GROUP UNDER IRS REGULATIONS AND INCLUDES ONLY NONPROFIT ENTITIES FOR THE ECMC FOUNDATION PRESIDENT.
FORM 990, PART VI, SECTION C, LINE 19	THE FORM 990 IS MADE AVAILABLE TO THE PUBLIC ON ECMC FOUNDATION'S WEBSITE. DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC AS REQUIRED BY LAW.
FORM 990, PART VII, SECTION A:	ECMC FOUNDATION DIRECTORS DO NOT RECEIVE COMPENSATION FOR THEIR SERVICE ASSOCIATED WITH ECMC FOUNDATION, BUT DO RECEIVE COMPENSATION FOR THEIR SERVICE PROVIDED TO RELATED ORGANIZATIONS: EDUCATIONAL CREDIT MANAGEMENT CORPORATION AND ECMC GROUP, INC. WITH THE EXCEPTION OF THE PRESIDENT, JACOB FRAIRE, AND FORMER PRESIDENT, PETER TAYLOR, THE EXECUTIVE OFFICERS OF ECMC FOUNDATION DO NOT RECEIVE COMPENSATION FOR THEIR SERVICE ASSOCIATED WITH ECMC FOUNDATION, BUT DO RECEIVE COMPENSATION FOR THEIR SERVICE PROVIDED TO RELATED ORGANIZATIONS: EDUCATIONAL CREDIT MANAGEMENT CORPORATION AND ECMC GROUP, INC. JOHN DEPODESTA AND I. KING JORDAN, FORMER DIRECTORS, HAD CONSULTING AGREEMENTS IN 2023.
FORM 990, PART X, LINE 12:	INVESTMENTS-OTHER SECURITIES OF $1,678,888,242 ARE HELD IN THE ECMC GROUP, INC. APPORTIONED INVESTMENT POOL AND $400,000 ARE INVESTED IN A FUND OUTSIDE OF THE APPORTIONED INVESTMENT POOL. INVESTMENTS IN ECMC GROUP, INC. APPORTIONED INVESTMENT POOL REPRESENT AN OWNERSHIP INTEREST IN THE INVESTMENT POOL MANAGED BY ECMC GROUP, INC., NOT IN THE UNDERLYING ASSETS THEMSELVES. THE OWNERSHIP INTERESTS IN THIS POOL ARE NOT THEMSELVES PUBLICLY TRADED, NOR CAN THEY BE VALUED BASED ON DIRECT OR INDIRECT INPUTS AS DEFINED BY FINANCIAL ACCOUNTING STANDARDS BOARD ACCOUNTING STANDARDS CODIFICATION TOPIC 820. ECMC FOUNDATION'S INVESTMENTS CONSIST OF POOLED FUNDS INVESTED WITH ECMC GROUP, INC. THAT ARE GENERALLY REDEEMABLE UPON REQUEST. THE POOLED INVESTMENT IS, UNDER FAIR VALUE HIERARCHY, A LEVEL 2 INVESTMENT. THE INVESTMENT STRATEGY OF ECMC FOUNDATION IS TO DIVERSIFY RISK AND PROVIDE A RETURN THAT SATISFIES THE SHORT- AND LONG-TERM OBJECTIVES. THE APPORTIONED INVESTMENT POOL HAS UNFUNDED COMMITMENTS OF APPROXIMATELY $431,080,000 IN ALTERNATIVE INVESTMENTS. ECMC FOUNDATION HAS NO UNFUNDED COMMITMENTS TO THE APPORTIONED INVESTMENT POOL AT DECEMBER 31, 2023.
FORM 990, PART XI, LINE 9:	GRANTS AWARDED IN A PRIOR YEAR AND RETURNED OR REFUNDED IN 2023. 153,541.

Additional Data

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Software ID:

Software Version:

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
ECMC FOUNDATION

Employer identification number
41-1990628

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

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) EDUCATIONAL CREDIT MANAGEMENT CORPORATION 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 41-1778617	GUARANTOR	MN	501(C)(3)	LINE 10	ECMC GROUP INC		No
(2) ECMC GROUP INC 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 41-1991995	EDUCATION FINANCE	DE	501(C)(3)	LINE 12B TYPE II	N/A		No
(3) ECMC EDUCATION INC 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 47-2237488	CAREER COLLEGES	DE	501(C)(3)	LINE 2	ECMC GROUP INC		No
(4) ECMC REVENUE MANAGEMENT CORPORATION 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 83-1761663	STUDENT LOAN DEFAULT RESOLUTION	DE	501(C)(3)	LINE 10	EDUCATIONAL CREDIT MANAGEMENT CORPORATION		No
(5) ECMC SERVICES INC 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 83-1763915	STUDENT LOAN REPAYMENT SERVICES	DE	501(C)(3)	LINE 10	ECMC GROUP INC		No

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) Disproprtionate 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	
(1) AUBREY GEMS PARTNERS LP 800 THIRD AVE 28TH FL NEW YORK, NY 10022 36-5009933	INVESTMENTS	NY	N/A					No			No	
(2) CHLOE CAPITAL FUND I LP 700 CASCADILLA ST STE 201 ITHACA, NY 14850 84-4269068	INVESTMENTS	DE	N/A					No			No	
(3) COMMONFUND CAP SECONDARIES OPP FUND 15 OLD DANBURY RD WILTON, CT 06897 84-2082338	INVESTMENTS	DE	N/A					No			No	
(4) CRP VF IV GP LP 7600 N CAP OF TX HWY BLDG B STE 130 AUSTIN, TX 78731 86-3644095	INVESTMENTS	DE	N/A					No			No	
(5) ECMC-UV CO-INVESTMENT FUND LP 104 W 40TH ST STE 1600 NEW YORK, NY 10018 81-3873029	INVESTMENTS	DE	N/A					No			No	
(6) FUND D-2 A SERIES OF RIOT VENTURES 313 GRAND BLVD 1079 VENICE, CA 90291 92-0652495	INVESTMENTS	DE	N/A					No			No	
(7) GEM MINING 4 LLC 550 S MAIN ST STE 310 GREENVILLE, SC 29601 87-1562792	INVESTMENTS	DE	N/A					No			No	
(8) ONRAMP EDUC & WORKFORCE INNOV FUND 821 E WASHINGTON AVE STE 200-G MADISON, WI 53703 84-3999115	INVESTMENTS	DE	N/A					No			No	
(9) PC-1 DEVELOPERS LLC 3600 MAYBERRY DR RENO, NV 89509 83-1603672	INVESTMENTS	NV	N/A					No			No	
(10) R7 FAMILY FUND LP 100 S WACKER DR STE 1675 CHICAGO, IL 60606 85-1019413	INVESTMENTS	DE	N/A					No			No	
(11) RI FUND I A SERIES OF BOOST VC SPV LP PO BOX 3217 SEATTLE, WA 98114 87-4641779	INVESTMENTS	CJ	N/A					No			No	
(12) TABOR OFFSHORE OPPORTUNITIES LTD 11 E 44TH ST STE 705 NEW YORK, NY 10017	INVESTMENTS	CJ	N/A					No			No	
(13) UP FUND I A SERIES OF BOOST VC SPV LP PO BOX 3217 SEATTLE, WA 98114 85-1519551	INVESTMENTS	DE	N/A					No			No	
(14) WY FUND I A SERIES OF BOOST VC SPV LP PO BOX 3217 SEATTLE, WA 98114 85-1519506	INVESTMENTS	DE	N/A					No			No	
(15) BACKFLIP INCOME FUND 2 LLC 1312 17TH ST STE 71618 DENVER, CO 80202 93-2740244	INVESTMENTS	DE	N/A					No			No	
(16) COLT ENERGY OPPORTUNITIES II LLC 2101 CEDAR SPRINGS RD STE 1230 DALLAS, TX 75201 93-3370182	INVESTMENTS	TX	N/A					No			No	
(17) SOLGEN CAPITAL PARTNERS I LP 2000 PGA BLVD STE 4440 PALM BEACH GARDENS, FL 33408 92-1378980	INVESTMENTS	DE	N/A					No			No	
(18) 503 WWS INVESTORS LLC 2540 NE MARTIN LUTHER KING JR BLVD PORTLAND, OR 97212 92-1393452	INVESTMENTS	DE	N/A					No			No	
(19) GENGLOBAL CORE LLC 2810 N CHURCH ST PMB 85501 WILMINGTON, DE 19802 93-4209535	INVESTMENTS	DE	N/A					No			No	
(20) GALAHAD INVESTORS EAU CLAIRE LLC 4688 KEYSTONE CROSSING EAU CLAIRE, WI 54701 99-1926788	INVESTMENTS	MN	N/A					No			No	
(21) GALAHAD INVESTORS MAPLEWOOD LLC 1910 COUNTY RD C E MAPLEWOOD, MN 55109 99-1935774	INVESTMENTS	MN	N/A					No			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)OAKDALE INVESTMENT MANAGEMENT CORPORATION 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 35-2085743	HOLDING INVESTMENTS	DE	N/A	C					No
(2)ECMC HOLDINGS CORPORATION 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 41-1991992	STRATEGIC OVERSIGHT	DE	N/A	C					No
(3)ECMC RECORDS & RECEIVABLES MANAGEMENT CORPORATION 111 WASHINGTON AVE SO STE 1400 MINNEAPOLIS, MN 55401 41-1989959	DOCUMENT MANAGEMENT	DE	N/A	C					No

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.

		Line	Yes	No
1	During the tax year, did the orgranization 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	1a		No
b	Gift, grant, or capital contribution to related organization(s)	1b	Yes	
c	Gift, grant, or capital contribution from related organization(s)	1c	Yes	
d	Loans or loan guarantees to or for related organization(s)	1d		No
e	Loans or loan guarantees by related organization(s)	1e		No
f	Dividends from related organization(s)	1f		No
g	Sale of assets to related organization(s)	1g		No
h	Purchase of assets from related organization(s)	1h		No
i	Exchange of assets with related organization(s)	1i		No
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		No
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		No
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	Yes	
o	Sharing of paid employees with related organization(s)	1o	Yes	
p	Reimbursement paid to related organization(s) for expenses	1p	Yes	
q	Reimbursement paid by related organization(s) for expenses	1q		No
r	Other transfer of cash or property to related organization(s)	1r		No
s	Other transfer of cash or property from related organization(s)	1s		No

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

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate 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		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Return Reference	Explanation

Additional Data

Return to Form

Software ID:
Software Version: