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** PUBLIC DISCLOSURE COPY **

Return of Organization Exempt From Income Tax

Form **990**

Department of the Treasury
Internal Revenue Service

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

2022

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning JUL 1, 2022 **and ending** JUN 30, 2023

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/ termin-ated
- ☐ Amended return
- ☐ Applica-tion pending

C Name of organization
MONTGOMERY COLLEGE FOUNDATION, INC

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
9221 CORPORATE BOULEVARD

City or town, state or province, country, and ZIP or foreign postal code
ROCKVILLE, MD 20850

F Name and address of principal officer: DONNA PINA
SAME AS C ABOVE

D Employer identification number
52-1267008

E Telephone number
(240)567-7381

G Gross receipts $ 30,928,218.

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: HTTP://MONTGOMERYCOLLEGE.EDU/FOUNDATION

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

L Year of formation: 1982 **M** State of legal domicile: MD

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: THE ORGANIZATION SUPPORTS THE EDUCATIONAL ACTIVITIES OF MONTGOMERY COLLEGE.

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	22
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	22
5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	109
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.

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	3,955,378.	4,786,797.
9	Program service revenue (Part VIII, line 2g)	2,669,007.	2,470,690.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,853,330.	172,978.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	24,783.	41,293.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	9,502,498.	7,471,758.

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	3,419,298.	4,255,891.
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)	0.	0.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) 460,281.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,923,931.	2,990,737.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	6,343,229.	7,246,628.
19	Revenue less expenses. Subtract line 18 from line 12	3,159,269.	225,130.

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	114,232,820.	110,856,344.
21	Total liabilities (Part X, line 26)	72,624,742.	66,592,519.
22	Net assets or fund balances. Subtract line 21 from line 20	41,608,078.	44,263,825.

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 co… eparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

DocuSigned by: Donna Pina F4FB706AF803498...
Signatu…

3/14/2024
Date

DONNA PINA, DIRECTOR OF FINANCE
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
ROBERT WILLIAMS	ROBERT WILLIAMS	03/14/24	☐	P01345960

Firm's name CLIFTONLARSONALLEN LLP — Firm's EIN 41-0746749

Firm's address 901 NORTH GLEBE ROAD, SUITE 200
ARLINGTON, VA 22203 — Phone no. (571) 227-9500

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

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
MONTGOMERY COLLEGE FOUNDATION PROVIDES CRITICAL FINANCIAL AND NON-FINANCIAL RESOURCES IN ADVANCING THE MONTGOMERY COLLEGE MISSION TO TRANSFORM STUDENT LIVES AND ENRICH THE DIVERSE COMMUNITIES IT SERVES.

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

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

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

4a (Code:) (Expenses $ 3,167,755. including grants of $ 3,167,755.) (Revenue $ 0.)
PROGRAM SERVICE 1:
SCHOLARSHIPS:
THIS YEAR THE MONTGOMERY COLLEGE FOUNDATION WAS ABLE TO DISTRIBUTE OVER $3.1 MILLION IN SCHOLARSHIP AID TO MORE THAN 2,200 STUDENTS. THIS WOULD NOT HAVE BEEN POSSIBLE WITHOUT THE GENEROSITY AND VISION OF OUR DONORS, WHO RECOGNIZE THAT EDUCATION IS THE KEY TO LIFTING INDIVIDUALS AND FAMILIES OUT OF POVERTY, WHICH IS THE GREATEST BARRIER TO A COLLEGE DEGREE. THROUGH THE GENEROSITY OF OUR DONORS, THE FOUNDATION HAS SUPPORTED NUMEROUS PROGRAMS INCLUDING OUR COMMUNITY-CHANGING ACHIEVING COLLEGIATE EXCELLENCE AND SUCCESS (ACES) PROGRAM, WHICH IS DESIGNED TO REACH THE MOST VULNERABLE STUDENTS IN OUR COMMUNITY - INCLUDING FIRST GENERATION, AFRICAN AMERICAN, HISPANIC, AS WELL AS THOSE WHO WILL BE

4b (Code:) (Expenses $ 2,225,480. including grants of $ 0.) (Revenue $ 2,470,690.)
PROGRAM SERVICE 2:
FACILITIES EXPANSION SUPPORT:
THE PURPOSE OF THE FOUNDATION IS TO RAISE FUNDS FOR THE BENEFIT OF AND TO OTHERWISE SUPPORT MONTGOMERY COLLEGE. IN ADDITION, THE FOUNDATION BORROWS FUNDS ON BEHALF OF THE COLLEGE TO PURCHASE REAL ESTATE FOR THE USE OF THE COLLEGE OR OTHERWISE IN FURTHERANCE OF THE COLLEGE'S MISSION. THE FOUNDATION HAS PROVIDED ASSISTANCE TO THE COLLEGE THROUGH A SERIES OF MUNICIPAL BOND OFFERINGS. THROUGH THESE PROJECTS, THE COLLEGE HAS BEEN ABLE TO BUILD TWO PARKING GARAGES, PURCHASE TWO BUILDINGS FOR OFFICES AND CLASSROOMS, AND REMODEL A BUILDING TO CREATE AN ART CENTER.

4c (Code:) (Expenses $ 1,088,136. including grants of $ 1,088,136.) (Revenue $ 0.)
PROGRAM SERVICE 3:
STUDENT AND FACULTY SUPPORT:
THIS YEAR THE MONTGOMERY COLLEGE FOUNDATION WAS ABLE TO DISTRIBUTE OVER $1,100,000 IN GRANTS SUPPORTING A VARIETY OF ACADEMIC PROGRAMS THAT REFLECT THE TALENTS AND INTERESTS OF MONTGOMERY COLLEGE'S STUDENT BODY INCLUDING, BUT NOT LIMITED TO, OUR GLOBAL HUMANITIES INSTITUTE (GHI), OUR SOUTHERN MANAGEMENT LEADERSHIP PROGRAM AND OUR MACKLIN BUSINESS INSTITUTE (MBI). GHI WAS CREATED TO ENSURE OUR CURRICULA ARE DEVELOPED WITH A GLOBAL PERSPECTIVE IN ORDER TO PREPARE OUR STUDENTS FOR THE NEEDS OF TODAY'S EMPLOYERS. THIS PROGRAM WAS LAUNCHED AFTER WE SECURED A PRESTIGIOUS CHALLENGE GRANT FROM THE NATIONAL ENDOWMENT FOR THE HUMANITIES, WHICH LED TO THE COLLEGE EMBARKING ON A $1 MILLION

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

4e Total program service expenses 6,481,371.

SEE SCHEDULE O FOR CONTINUATION(S)

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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	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions	2	X	
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		X
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		X
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		X
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		X
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		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
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		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? *If "Yes," complete Schedule D, Part V*	10	X	
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	X	
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		X
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		X
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	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
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		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
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		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
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		X
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		X
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		X
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		X
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	X	
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		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
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	X	

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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	X	
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	X	
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	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
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	X	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
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		X
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		X
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		X
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		X
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		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
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		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
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		X
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		X
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	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
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		X
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		X
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	X	

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	21		
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			

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

				Yes	No
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	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b			
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a			X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on 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			X
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			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
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			X
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			X
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			X
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			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
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?	13a			
	Note: See the instructions for additional information the organization must report on Schedule O.				
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			X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on 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			X
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			X
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			

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	22		
	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 on Schedule O.				
b	Enter the number of voting members included on line 1a, above, who are independent	1b	22		
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			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
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			X
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			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9			X

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		X
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	X	
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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
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	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
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		X
b	Other officers or key employees of the organization	15b		X
	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		X
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,FL,MA,MD,MI,NJ,NY,PA,WV

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

☐ Own website ☐ Another's website ☒ Upon request ☐ Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

DONNA PINA - (240)567-7381

9221 CORPORATE BOULEVARD, ROCKVILLE, MD 20850

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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 X

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

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

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

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOYCE MATTHEWS EXEC DIR / VP OF DEV/SVP FOR ADV	40.00			X				0.	193,548.	24,997.
(2) DONNA PINA DIRECTOR OF FOUNDATION FINANCE	40.00			X				0.	155,248.	32,835.
(3) CRAIG EOZZO VP FOR DEV&ALUM REL/EXEC DIR	40.00			X				0.	151,248.	30,003.
(4) WILLIAM C. FOOTE TREASURER	5.00	X		X				0.	0.	0.
(5) J. STEPHEN MCAULIFFE III CHAIR	5.00	X		X				0.	0.	0.
(6) MARY PAT ALCUS VICE CHAIR	5.00	X		X				0.	0.	0.
(7) KENNETH H. BECKER DIRECTOR	1.00	X						0.	0.	0.
(8) MARIANNE H. BRACKNEY DIRECTOR	1.00	X						0.	0.	0.
(9) PETER M. BULCAVAGE DIRECTOR	1.00	X						0.	0.	0.
(10) ASHLEY B. CHENG DIRECTOR	1.00	X						0.	0.	0.
(11) MARTIN P. COLBURN DIRECTOR	1.00	X						0.	0.	0.
(12) KENNETH C. COOK DIRECTOR	1.00	X						0.	0.	0.
(13) ANNE L. GUNSTEENS DIRECTOR	1.00	X						0.	0.	0.
(14) R. WILLIAM HARD DIRECTOR	1.00	X						0.	0.	0.
(15) DAWN T. HARRIS DIRECTOR (THRU 11/2023)	1.00	X						0.	0.	0.
(16) CONNIE O. MCGUIRE DIRECTOR	1.00	X						0.	0.	0.
(17) MICHAEL S. PAUKSTITUS DIRECTOR	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) STEVEN V. ROBERTS DIRECTOR	1.00	X						0.	0.	0.
(19) SWECHCHHA SHRESTHA DIRECTOR	1.00	X						0.	0.	0.
(20) ROBERTA SHULMAN DIRECTOR	1.00	X						0.	0.	0.
(21) JANE C. SMITH DIRECTOR	1.00	X						0.	0.	0.
(22) MORGAN SULLIVAN DIRECTOR	1.00	X						0.	0.	0.
(23) ERICA L. WEBBER DIRECTOR	1.00	X						0.	0.	0.
(24) CRISTOPHER J. WHITE DIRECTOR	1.00	X						0.	0.	0.
(25) KETHAKA YATTOGODA DIRECTOR	1.00	X						0.	0.	0.
(26) MICHAEL YUEN DIRECTOR	1.00	X						0.	0.	0.
1b Subtotal								0.	500,044.	87,835.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	500,044.	87,835.

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 0

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

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 0

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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 Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	2,225.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	390,097.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	4,394,475.				
	g Noncash contributions included in lines 1a-1f	1g	$ 503,920.				
	h **Total.** Add lines 1a-1f			4,786,797.			
Program Service Revenue		**Business Code**					
	2a RENTAL INCOME FROM COLLEGE	532000		2,470,690.	2,470,690.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a-2f			2,470,690.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			957,133.			957,133.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties			20,880.			20,880.
			(i) Real	(ii) Personal			
	6a Gross rents	6a					
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
			(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory	7a	22,668,064.				
	b Less: cost or other basis and sales expenses	7b	23,452,219.				
	c Gain or (loss)	7c	-784,155.				
	d Net gain or (loss)			-784,155.			-784,155.
	8a Gross income from fundraising events (not including $ 2,225. of contributions reported on line 1c). See Part IV, line 18	8a	17,254.				
	b Less: direct expenses	8b	4,241.				
	c Net income or (loss) from fundraising events			13,013.			13,013.
	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						
Miscellaneous Revenue		**Business Code**					
	11a OTHER INCOME	900099		7,400.			7,400.
	b						
	c						
	d All other revenue						
	e **Total.** Add lines 11a-11d			7,400.			
	12 **Total revenue.** See instructions			7,471,758.	2,470,690.	0.	214,271.

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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	1,088,136.	1,088,136.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	3,167,755.	3,167,755.		
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				
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				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal	29,575.		29,575.	
c Accounting	35,150.		35,150.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	105,805.		105,805.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	493,740.		91,055.	402,685.
12 Advertising and promotion				
13 Office expenses	54,889.		23,441.	31,448.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	824.		598.	226.
20 Interest	2,225,480.	2,225,480.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	8,976.		8,976.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a INSTITUTIONAL SUPPORT	25,922.			25,922.
b MEMBERSHIPS & LICENSE	10,376.		10,376.	
c				
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	7,246,628.	6,481,371.	304,976.	460,281.
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)				

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Part X Balance Sheet

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

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	4,714,436.	1	1,900,765.
	2	Savings and temporary cash investments	7,888,030.	2	6,818,373.
	3	Pledges and grants receivable, net	2,114,593.	3	1,890,633.
	4	Accounts receivable, net	26.	4	14,335.
	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	27,971.	9	61,619.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 2,750,000.			
	b	Less: accumulated depreciation — 10b:	2,750,000.	10c	2,750,000.
	11	Investments - publicly traded securities	29,232,399.	11	34,176,787.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	67,505,365.	15	63,243,832.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	114,232,820.	16	110,856,344.
Liabilities	17	Accounts payable and accrued expenses	2,151,178.	17	621,424.
	18	Grants payable		18	
	19	Deferred revenue	7,500.	19	
	20	Tax-exempt bond liabilities	69,720,288.	20	65,251,201.
	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	745,776.	25	719,894.
	26	**Total liabilities.** Add lines 17 through 25	72,624,742.	26	66,592,519.
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	1,286,069.	27	1,360,441.
	28	Net assets with donor restrictions	40,322,009.	28	42,903,384.
		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	41,608,078.	32	44,263,825.
	33	Total liabilities and net assets/fund balances	114,232,820.	33	110,856,344.

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Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	7,471,758.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,246,628.
3	Revenue less expenses. Subtract line 2 from line 1	3	225,130.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	41,608,078.
5	Net unrealized gains (losses) on investments	5	2,494,771.
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 on Schedule O)	9	-64,154.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	44,263,825.

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		X
	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	X	
	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	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on 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		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b		

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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

2022

Open to Public Inspection

Name of the organization	Employer identification number
MONTGOMERY COLLEGE FOUNDATION, INC	52-1267008

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 **section 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 .....
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	(iv) No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
Total						

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3885553.	6003192.	4854658.	3955378.	4786797.	23485578.
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	501,495.	599,802.	602,390.	532,717.	578,502.	2814906.
4 **Total.** Add lines 1 through 3	4387048.	6602994.	5457048.	4488095.	5365299.	26300484.
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)						616,567.
6 **Public support.** Subtract line 5 from line 4.						25683917.

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	4387048.	6602994.	5457048.	4488095.	5365299.	26300484.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	761,905.	826,048.	564,140.	594,066.	978,013.	3724172.
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.)	85,214.	37,139.			24,654.	147,007.
11 **Total support.** Add lines 7 through 10						30171663.

12 Gross receipts from related activities, etc. (see instructions) 12 13,947,780.

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 2022 (line 6, column (f), divided by line 11, column (f)) 14 85.13 %

15 Public support percentage from 2021 Schedule A, Part II, line 14 15 84.98 %

16a **33 1/3% support test - 2022.** 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 - 2021.** 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 - 2022.** 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 - 2021.** 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 ☐

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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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2022** (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from **2021** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2022.** 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 - 2021.** 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 ☐

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Part IV Supporting Organizations

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

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *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		
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		
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		
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		
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		
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		
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		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990).*	7		
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		
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		
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		
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		
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		
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		

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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**		
b	A family member of a person described on line 11a above?	**11b**		
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to line 11a, 11b, or 11c, provide detail in* **Part VI.**	**11c**		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? *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 officers, 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**		

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 on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *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 governmental entity (see instructions).*

			Yes	No
2	Activities Test. **Answer lines 2a and 2b below.**			
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.**			
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**		

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d		
e **Discount** claimed for blockage or other factors (*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 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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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 2022 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-2022**	**(iii) Distributable Amount for 2022**
1	Distributable amount for 2022 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - *explain in* **Part VI**). See instructions.			
3	Excess distributions carryover, if any, to 2022			
a	From 2017			
b	From 2018			
c	From 2019			
d	From 2020			
e	From 2021			
f	**Total** of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2022 distributable amount			
i	Carryover from 2017 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2022 from Section D, line 7: $			
a	Applied to underdistributions of prior years			
b	Applied to 2022 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, *explain in* **Part VI.** See instructions.			
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, *explain in* **Part VI**. See instructions.			
7	**Excess distributions carryover to 2023.** Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2018			
b	Excess from 2019			
c	Excess from 2020			
d	Excess from 2021			
e	Excess from 2022			

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

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

OTHER INCOME

2022 AMOUNT: $ 7,400.

GROSS FUNDRAISING INCOME

2018 AMOUNT: $ 85,214.

2019 AMOUNT: $ 37,139.

2022 AMOUNT: $ 17,254.

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** PUBLIC DISCLOSURE COPY **

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2022

Name of the organization

MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number

52-1267008

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[X] 501(c)(3) (enter number) organization
	[ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	[ ] 527 political organization
Form 990-PF	[ ] 501(c)(3) exempt private foundation
	[ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
	[ ] 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

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Name of organization: MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number: 52-1267008

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		$ 370,172.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2		$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3		$ 365,928.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4		$ 251,093.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
5		$ 134,065.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
6		$ 153,200.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number: 52-1267008

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
8		$ 100,000.	Person [X] 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.)

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Name of organization: MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number: 52-1267008

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
4	STOCK & SECURITIES	$ 251,093.	12/31/22
		$	
		$	
		$	
		$	
		$	
		$	

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Name of organization

MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number

52-1267008

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

SCHEDULE 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
MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number
52-1267008

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 (for example, recreation or education)
☐ Preservation of a historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included 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 $ _____

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

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

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other _____

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

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

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

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

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

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on 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	32,443,716.	38,592,668.	28,906,970.	28,581,260.	28,009,790.
b Contributions	1,195,831.	927,161.	1,665,344.	1,942,286.	671,194.
c Net investment earnings, gains, and losses	2,287,718.	-5,552,484.	7,996,785.	-235,711.	1,122,050.
d Grants or scholarships					
e Other expenditures for facilities and programs	1,376,968.	1,523,629.	-23,569.	1,380,865.	1,221,774.
f Administrative expenses					
g End of year balance	34,550,297.	32,443,716.	38,592,668.	28,906,970.	28,581,260.

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

a Board designated or quasi-endowment .0000 %
b Permanent endowment 85.5720 %
c Term endowment 14.4270 %

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)		X
(ii) Related organizations	3a(ii)		X
b If "Yes" on line 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		2,750,000.		2,750,000.
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)*				2,750,000.

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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)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, 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) DIPLOMA FRAMES	8,832.
(2) NET INVESTMENT IN CAPITAL LEASE	63,235,000.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 15.)*	63,243,832.

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ANNUITIES PAYABLE	719,894.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)*	719,894.

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

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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	10,444,298.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	2,494,771.		
b	Donated services and use of facilities	2b	578,501.		
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	832.		
e	Add lines **2a** through **2d**			2e	3,074,104.
3	Subtract line **2e** from line **1**			3	7,370,194.
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	105,805.		
b	Other (Describe in Part XIII.)	4b	-4,241.		
c	Add lines **4a** and **4b**			4c	101,564.
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	7,471,758.

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	7,788,551.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a	578,501.		
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	64,986.		
e	Add lines **2a** through **2d**			2e	643,487.
3	Subtract line **2e** from line **1**			3	7,145,064.
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	105,805.		
b	Other (Describe in Part XIII.)	4b	-4,241.		
c	Add lines **4a** and **4b**			4c	101,564.
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	7,246,628.

Part XIII Supplemental Information.

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

PART V, LINE 4:

ENDOWMENT FUNDS ARE USED TO PROVIDE SCHOLARSHIPS FOR STUDENTS OR SUPPORT FOR COLLEGE PROGRAMS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN VALUE OF ANNUITY 832.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

SPECIAL EVENT EXPENSE -4,241.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

ANNUITY PAYMENTS 78,073.

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Part XIII Supplemental Information *(continued)*

UNCOLLECTIBLE PLEDGES	-13,087.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	64,986.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

SPECIAL EVENT EXPENSE	-4,241.

SCHEDULE G (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

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

MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number

52-1267008

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- **a** ☐ Mail solicitations
- **b** ☐ Internet and email solicitations
- **c** ☐ Phone solicitations
- **d** ☐ In-person solicitations
- **e** ☐ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	**(iii)** No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
Total						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		COMMENCEMENT	OLLIE'S	1	
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts	6,751.	3,513.	9,215.	19,479.
	2 Less: Contributions	270.	85.	1,870.	2,225.
	3 Gross income (line 1 minus line 2)	6,481.	3,428.	7,345.	17,254.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	3,209.	1,032.		4,241.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				4,241.
	11 Net income summary. Subtract line 10 from line 3, column (d)				13,013.

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

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11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility **13a** %

b An outside facility **13b** %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name

Address

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization $ _____ and the amount of gaming revenue retained by the third party $ _____

c If "Yes," enter name and address of the third party:

Name

Address

16 Gaming manager information:

Name

Gaming manager compensation $ _____

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year $

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

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Part IV **Supplemental Information** *(continued)*

DocuSign Envelope ID: A1118B8E-B2B1-4D0A-BCAA-8443E22C0B4D

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

MONTGOMERY COLLEGE FOUNDATION, INC

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 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 99 recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Descriptio noncash assis
MONTGOMERY COLLEGE 9221 CORPORATE BOULEVARD ROCKVILLE, MD 20850	52-0891845	STATE OF MARYLAND	806,035.	115,468.	DONOR REPORTED	SUPPLIES & A WORK

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 .....

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

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	
SCHOLARSHIPS	2254	3,167,755.	0.	N/A	N/A

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

PART I, LINE 2:

SCHOLARSHIP AWARDS ARE MADE ACCORDING TO DONOR CRITERIA. ALTHOUGH THERE ARE A FEW MERIT BASED SCHOLARSHIPS, MOST SCHOLARSHIPS ARE AWARDED BASED ON FINANCIAL NEED (USING INFORMATION FROM FAFSA). IN ADDITION TO DONOR CRITERIA AND FINANCIAL NEED, SCHOLARSHIP RECIPIENTS ARE REQUIRED TO WRITE A THANK YOU NOTE AND SIGN AN ACCEPTANCE LETTER. THE FOUNDATION WORKS VERY CLOSELY WITH MONTGOMERY COLLEGE'S FINANCIAL AID OFFICE WHICH DETERMINES NEED WITHIN THE STUDENT'S COST OF ATTENDANCE. THE FOUNDATION PROVIDES A SCHOLARSHIP DATA BASE TO THE FINANCIAL AID OFFICE THAT INCLUDES THE

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Part IV **Supplemental Information**

CRITERIA FOR THE SCHOLARSHIP AND THE AWARD AMOUNT AVAILABLE. THIS DATA BASE IS USED TO MATCH STUDENTS WITH THE SCHOLARSHIP. SATISFACTORY ACADEMIC PROGRESS IS MONITORED BY THE FINANCIAL AID OFFICE AND IF A STUDENT IS NOT MEETING THE REQUIREMENTS OF THE SCHOLARSHIP, THE SCHOLARSHIP IS EITHER REMOVED OR NOT RENEWED. STUDENT RECIPIENTS ARE TRACKED BY SCHOLARSHIP IN THE ACCOUNTING DATABASE. DONORS RECEIVE THANK YOU NOTES FROM THEIR RECIPIENTS. IN ADDITION, THOSE DONORS WITH ENDOWMENTS, ALSO RECEIVE AN ACCOUNTING OF THEIR ENDOWMENT FUND AND A LIST OF THEIR SCHOLARSHIP RECIPIENTS.

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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

2022

Open to Public Inspection

Name of the organization

MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number

52-1267008

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
	☐ Travel for companions	☐ Payments for business use of personal residence		
	☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ Personal services (such as maid, chauffeur, chef)		
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	**2**		
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	☐ Compensation committee	☐ Written employment contract		
	☐ Independent compensation consultant	☐ Compensation survey or study		
	☐ Form 990 of other organizations	☐ 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**		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	**4b**		X
c	Participate in or receive payment from an equity-based compensation arrangement?	**4c**		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		X
b	Any related organization?	**5b**		X
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		X
b	Any related organization?	**6b**		X
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	**7**		X
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

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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, d
Do not list any individuals that aren't listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation			
(1) JOYCE MATTHEWS	(i)	0.	0.	0.	0.	0.	
EXEC DIR / VP OF DEV/SVP FOR ADV	(ii)	193,221.	0.	327.	14,645.	10,352.	
(2) DONNA PINA	(i)	0.	0.	0.	0.	0.	
DIRECTOR OF FOUNDATION FINANCE	(ii)	154,921.	0.	327.	11,335.	21,500.	
(3) CRAIG EOZZO	(i)	0.	0.	0.	0.	0.	
VP FOR DEV&ALUM REL/EXEC DIR	(ii)	150,848.	400.	0.	11,120.	18,883.	
	(i)						
	(ii)						
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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

PART I, LINE 3:

EXECUTIVE DIRECTOR COMPENSATION WAS DETERMINED BY THE FOUNDATION'S RELATED ORGANIZAITON, MONTGOMERY COLLEGE. THE COLLEGE'S CLASSIFICATION AND COMPENSATION TEAM ADMINISTERS THE COLLEGE'S COMPENSATION PROGRAM. AMONG OTHER DUTIES, TEAM ACTIVITIES INCLUDE:

ENSURING COMPLIANCE WITH FEDERAL AND STATE LAWS AND REGULATIONS, AS WELL AS COLLEGE POLICIES AND PROCEDURES GOVERNING CLASSIFICATION AND COMPENSATION.

ENSURING THAT THE COLLEGE'S COMPENSATION PROGRAM IS GUIDED BY AND SUPPORTS THE COMPENSATION PHILOSOPHY AND THE COLLEGE'S MISSION AND GOALS.

EVALUATING DUTIES AND RESPONSIBILITIES OF INDIVIDUAL POSITIONS AND OCCUPATIONAL CLASSES TO ENSURE THAT POSITIONS ARE CORRECTLY ASSIGNED TO AN APPROPRIATE GRADE LEVEL WITHIN THE ORGANIZATION.

CONDUCTING MARKET SALARY SURVEYS AND ANALYSES TO ENSURE THAT COLLEGE PAY LEVELS ARE COMPETITIVE WITH THE EXTERNAL JOB MARKET.

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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

CONDUCTING STUDIES OF POSITIONS AND JOB CLASSES ON A REGULAR MAINTENANCE SCHEDULE OR IN RESPONSE TO REORGANIZATION, REALLOCATION OF RESOURCES, MAJOR CHANGES IN WORK RESPONSIBILITIES OR TECHNOLOGY, OR IN RESPONSE TO UNIQUE OR UNANTICIPATED CIRCUMSTANCES.

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SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

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

Name of the organization

MONTGOMERY COLLEGE FOUNDATION, INC

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose
A	MONTGOMERY COUNTY REVENUE AUTHORITY	52-0694793	613366JJ3	09/01/11	6,988,453.	SERIES 2011A BONDS
B	MONTGOMERY COUNTY REVENUE AUTHORITY	52-0694793	613366JW4	11/19/14	24765089.	SERIES 2014 BON
C	MONTGOMERY COUNTY REVENUE AUTHORITY	52-0694793	61336RBX4	06/23/15	29666104.	SERIES 2015 BON
D	MONTGOMERY COUNTY, MARYLAND	52-6000980	61334EBV9	07/27/16	24378788.	SERIES 2016 BON

Part II Proceeds

		A	B	C
1	Amount of bonds retired	148,453.	12,960,089.	9,02
2	Amount of bonds legally defeased			
3	Total proceeds of issue	6,988,453.	24,765,089.	29,66
4	Gross proceeds in reserve funds			
5	Capitalized interest from proceeds			75
6	Proceeds in refunding escrows		24,384,744.	15,19
7	Issuance costs from proceeds	130,383.	380,345.	45
8	Credit enhancement from proceeds			
9	Working capital expenditures from proceeds			
10	Capital expenditures from proceeds	6,797,193.		13,25
11	Other spent proceeds	60,877.		
12	Other unspent proceeds			
13	Year of substantial completion	2011	2014	2

		A Yes	A No	B Yes	B No	C Yes
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X		X	
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X	X		X
16	Has the final allocation of proceeds been made?	X		X		X
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X

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

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Part III Private Business Use

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

Part IV Arbitrage

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

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Part IV Arbitrage *(continued)*

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

Part V Procedures To Undertake Corrective Action

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

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

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:
(A) ISSUER NAME: MONTGOMERY COUNTY REVENUE AUTHORITY
DATE THE REBATE COMPUTATION WAS PERFORMED: 09/29/2015

FORM 990, SCHEDULE K:
THE FOUNDATION BORROWED THE PROCEEDS OF THE SERIES 2011A BONDS TO PURCHASE A BUILDING ON THE GERMANTOWN CAMPUS OF MONTGOMERY COLLEGE.

THE FOUNDATION BORROWED THE PROCEEDS OF THE SERIES 2014 BONDS TO REFUND ALL OF THE OUTSTANDING SERIES 2005A BONDS WHICH FINANCED THE RENOVATION AND CONSTRUCTION OF THE CAFRITZ ART CENTER.

THE FOUNDATION BORROWED THE PROCEEDS OF THE SERIES 2015 BONDS TO REFUND ALL OF THE OUTSTANDING SERIES 2008A BONDS, WHICH FINANCED THE CONSTRUCTION OF A PARKING GARAGE ON THE TAKOMA PARK/SILVER SPRING CAMPUS OF MONTGOMERY COLLEGE, AND FINANCED A PORTION OF THE CONSTRUCTION OF A PARKING GARAGE ON THE ROCKVILLE CAMPUS OF MONTGOMERY COLLEGE.

THE FOUNDATION BORROWED THE PROCEEDS OF THE SERIES 2016 CERTIFICATES OF

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

PARTICIPATION TO PURCHASE AND RENOVATE A BUILDING OF APPROXIMATELY 115,000 SQUARE FEET TO HOUSE MONTGOMERY COLLEGE CENTRAL SERVICES AND ADMINISTRATIVE SERVICES OFFICES.

THE REBATE COMPUTATIONS WERE PERFORMED ON 10/19/21 FOR SERIES 2016, 6/23/20 FOR SERIES 2015, 11/19/19 FOR SERIES 2014, AND 12/15/17 FOR SERIES 2008. NO ARBITRAGE REBATE LIABILITY EXISTS FOR ANY BOND ISSUANCE.

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization
MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number
52-1267008

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications	X		500.	DONOR VALUE
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	37	388,452.	AVERAGE STOCK VALUE
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other (SUPPLIES)	X	9,853	68,789.	DONOR VALUE
26	Other (EQUIPMENT/MATER)	X	468	44,709.	DONOR VALUE
27	Other (FOOD DONATIONS/)	X	44	1,405.	DONOR VALUE
28	Other (JEWELRY)	X	1	65.	DONOR VALUE

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement 29 0

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		X
b	If "Yes," describe the arrangement in Part II.			
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		X
b	If "Yes," describe in Part II.			
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

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

SCHEDULE M, PART I, COLUMN (B):

THE AMOUNT REPORTED IN COLUMN B REPRESENTS THE NUMBER OF ITEMS RECEIVED.

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SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization
MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number
52-1267008

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

THE FIRST IN THEIR FAMILY TO ATTEND COLLEGE. THIS FORWARD-THINKING PROGRAM PROVIDES COACHING SUPPORT TO STUDENTS WHO HAVE BOTH THE DESIRE AND THE CAPACITY TO PURSUE A COLLEGE DEGREE WHILE THEY ARE STILL IN AREA HIGH SCHOOLS IN ORDER TO PREPARE THEM TO ATTEND MONTGOMERY COLLEGE AND, ULTIMATELY, TO RECEIVE THEIR BACHELOR'S DEGREE. IN ADDITION, THE MONTGOMERY COLLEGE FOUNDATION PROVIDED SCHOLARSHIPS TO STUDENTS PARTICIPATING IN THE PRESIDENTIAL SCHOLARS PROGRAM. THE PRESIDENTIAL SCHOLARS PROGRAM WORKS TO INCREASE THE REPRESENTATION OF AFRICAN AMERICAN MEN IN HIGH-WAGE, HIGH-DEMAND CAREERS. THE PROGRAM IS OPEN TO STUDENTS OF ALL BACKGROUNDS WHO ARE COMMITTED TO THE PROGRAM GOALS. OUR FACULTY AND STAFF ARE DEDICATED TO ENSURING THE COLLEGE FULFILLS ITS MISSION, WHICH IS TO EMPOWER OUR STUDENTS TO CHANGE THEIR LIVES AND ENRICH THE LIFE OF OUR COMMUNITY, AND WE THANK OUR DONORS WHO MAKE THIS POSSIBLE.

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

FUNDRAISING CAMPAIGN. THE SOUTHERN MANAGEMENT LEADERSHIP PROGRAM IS A SCHOLARSHIP INITIATIVE DESIGNED TO EDUCATE OUR STUDENTS WHO HAVE AN INTEREST IN ENTREPRENEURSHIP AND AN ENTHUSIASM FOR STARTING A BUSINESS VENTURE OR LEADING A COMPANY. THE GOAL OF THIS INNOVATIVE PROGRAM IS TO SUPPORT, DEVELOP, AND GRADUATE ETHICAL LEADERS WHO WANT TO ENERGIZE AND GIVE BACK TO THEIR LOCAL COMMUNITIES. ADDITIONALLY, OUR MACKLIN BUSINESS INSTITUTE PROVIDES ITS BUSINESS STUDENTS WITH AN EXPERIENTIAL LEARNING PROGRAM, PROVIDING A HANDS-ON EXPERIENCE IN THE BUSINESS WORLD WITHIN OUR COMMUNITY. BY COUPLING REAL-LIFE EXPERIENCE WITH WHAT

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Name of the organization: MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number: 52-1267008

STUDENTS ARE LEARNING IN BUSINESS CLASSES, MBI STUDENTS ARE OFTEN BETTER PREPARED TO SUCCEED WHEN THEY TRANSFER TO TOP BUSINESS SCHOOLS. STUDENTS ALSO HAVE ACCESS TO THE STATE OF THE ART MACKLIN FINANCE LAB, WHERE STUDENTS CAN UTILIZE FINANCIAL SOFTWARE USED IN INVESTMENT BANKS, BROKERAGE HOUSES, AND HEDGE FUNDS ON WALL STREET. THIS EXTRAORDINARY OPPORTUNITY FOR STUDENTS IN A COMMUNITY COLLEGE SETTING WAS MADE POSSIBLE THROUGH A $1.22 MILLION DONATION FROM THE MACKLIN FOUNDATION. THE MONTGOMERY COLLEGE FOUNDATION CONTINUES TO SUPPORT STUDENT WITH EMERGENCY NEEDS. THIS YEAR MORE THAN $125,000 WAS PROVIDED IN EMERGENCY ASSISTANCE.

FORM 990, PART VI, SECTION A, LINE 1A:

THE EXECUTIVE COMMITTEE IS DELEGATED THE AUTHORITY AND POWERS OF THE BOARD WHEN THE BOARD IS NOT IN SESSION. NOTWITHSTANDING THE FOREGOING, THE EXECUTIVE COMMITTEE SHALL NOT HAVE THE FOLLOWING POWERS: AMENDING THE ARTICLES OF INCORPORATION OR BYLAWS; AUTHORIZING LOANS, UNLESS DELEGATED BY RESOLUTION OF THE BOARD; CONVEYING OR TRANSFERRING ANY PROPERTY OR ASSETS OF THE FOUNDATION, UNLESS DELEGATED BY RESOLUTION OF THE BOARD; AND ACTING ON MATTERS RESERVED FOR ACTION BY THE BOARD IN THE ARTICLES OF INCORPORATION BYLAWS. THE EXECUTIVE COMMITTEE SHALL CONSIST OF: CHAIR; VICE CHAIR; TREASURER; IMMEDIATE PAST CHAIR; AT LEAST ONE DIRECTOR ELECTED AS AN AT LARGE REPRESENTATIVE OF THE BOARD AT THE ANNUAL MEETING FOR A ONE-YEAR TERM; CHAIR OF THE DEVELOPMENT AND IMPACT COMMITTEE; CHAIR OF THE REAL ESTATE COMMITTEE; CHAIR OF THE GOVERNANCE COMMITTEE; AND CHAIR OF THE STRATEGIC PLANNING COMMITTEE.

FORM 990, PART VI, SECTION B, LINE 11B:

THE 990 IS PREPARED BY AN INDEPENDENT ACCOUNTANT AND IS REVIEWED BY THE

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Name of the organization: MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number: 52-1267008

FOUNDATION FINANCE STAFF. QUESTIONS AND PROPOSED CHANGES ARE THEN DISCUSSED WITH THE FOUNDATION'S INDEPENDENT ACCOUNTANT, AND APPROPRIATE REVISIONS ARE MADE. FOUNDATION FINANCE STAFF AND THE FOUNDATION'S INDEPENDENT ACCOUNTANT THEN MEET WITH THE FOUNDATION'S TREASURER'S COMMITTEE TO REVIEW THE 990. ADDITIONAL CHANGES, IF ANY, ARE INCORPORATED INTO THE 990 WHICH IS THEN PRESENTED TO THE FOUNDATION EXECUTIVE COMMITEE FOR ADDITIONAL REVIEW. FINALLY, IT IS PRESENTED TO THE FOUNDATION BOARD FOR APPROVAL PRIOR TO SUBMISSION TO THE IRS.

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

AT THE TIME OF APPOINTMENT OR HIRING AND ANNUALLY THEREAFTER, EACH FOUNDATION BOARD MEMBER, OFFICER, OR VOLUNTEER ACTING IN AN EQUIVALENT CAPACITY (EACH A "COVERED PERSON") MUST DISCLOSE HIS OR HER (AND A FAMILY MEMBER'S) FINANCIAL INTEREST(S) AS WELL AS ANY OTHER ACTUAL OR POTENTIAL INTEREST(S) OR RELATIONSHIP(S) THAT MIGHT BE CONSTRUED AS AFFECTING HIS OR HER INDEPENDENT, UNBIASED JUDGMENT IN LIGHT OF HIS OR HER DECISION-MAKING AUTHORITY OR FIDUCIARY RESPONSIBILITY. A COVERED PERSON SHALL MAKE SUCH DISCLOSURES ON THE FOUNDATION'S DISCLOSURE FORM AND SUBMIT IT TO THE CHAIR OF THE FOUNDATION BOARD OR HIS/HER DESIGNEE AT THE TIME OF APPOINTMENT OR HIRE AND THEREAFTER ANNUALLY BY JULY 1, THE BEGINNING OF THE FOUNDATION'S FISCAL YEAR. IF THERE IS ANY CHANGE TO A COVERED PERSON'S FINANCIAL INTERESTS OR OTHER REPORTABLE INTERESTS OR RELATIONSHIPS DURING THE FISCAL YEAR, THE COVERED PERSON SHALL PROMPTLY AMEND HIS OR HER DISCLOSURE FORM. THE BOARD CHAIR, IN CONSULTATION WITH THE FOUNDATION'S LEGAL COUNSEL AND EXECUTIVE COMMITTEE, WILL REVIEW THE DISCLOSURE FORMS AND DETERMINE WHETHER A COVERED PERSON HAS AN ACTUAL, POTENTIAL, OR APPARENT CONFLICT OF INTEREST. A COVERED PERSON WITH AN ACTUAL, APPARENT, OR POTENTIAL CONFLICT OF INTEREST MAY MAKE A PRESENTATION AT A MEETING OF THE FOUNDATION BOARD OR

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Name of the organization: MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number: 52-1267008

ONE OF ITS COMMITTEES. A COVERED PERSON MUST DISCLOSE HIS OR HER INTEREST PRIOR TO THE FOUNDATION BOARD'S OR COMMITTEE'S DISCUSSION OF AND VOTE ON THE PROPOSED TRANSACTION OR ARRANGEMENT INVOLVING THE COVERED PERSON'S ACTUAL, APPARENT, OR POTENTIAL CONFLICT OF INTEREST. HE OR SHE SHALL LEAVE THE MEETING DURING THE DISCUSSION OF, AND THE VOTE ON, SUCH PROPOSED TRANSACTION OR ARRANGEMENT. THE FOUNDATION BOARD OR COMMITTEE MAY APPROVE THE TRANSACTION OR ARRANGEMENT BY A MAJORITY VOTE OF THE DISINTERESTED DIRECTORS PRESENT AND VOTING IF THE TRANSACTION OR ARRANGEMENT IS FAIR AND REASONABLE TO THE FOUNDATION. MINUTES OF A FOUNDATION BOARD, COMMITTEE, OR ANY OTHER SUCH MEETING SHALL INCLUDE THE NAME(S) OF ANY PERSON WHO DISCLOSED OR WAS OTHERWISE DETERMINED TO HAVE AN ACTUAL, APPARENT, OR POTENTIAL CONFLICT OF INTEREST IN A PROPOSED TRANSACTION OR ARRANGEMENT, THE NATURE OF THE INTEREST, AND THE BOARD CHAIR'S CONCLUSION AS TO WHETHER A CONFLICT OF INTEREST EXISTED. THE MINUTES SHALL ALSO IDENTIFY THE PERSONS WHO WERE PRESENT DURING DISCUSSIONS AND VOTES REGARDING THE PROPOSED TRANSACTION OR ARRANGEMENT, DESCRIBE THE SUBSTANCE OF THE DISCUSSION (INCLUDING CONSIDERATION OF ANY ALTERNATIVES TO THE PROPOSED TRANSACTION OR ARRANGEMENT), AND RECORD ANY VOTES TAKEN IN RELATION TO THE PROPOSED TRANSACTION OR ARRANGEMENT.

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

THE ORGANIZATION'S EXECUTIVE DIRECTOR AND FINANCE DIRECTOR ARE COMPENSATED BY ITS RELATED ORGANIZATION, MONTGOMERY COLLEGE, AND THEREFORE COMPENSATION DETERMINATION IS PERFORMED BY THE COLLEGE. SEE SUPPLEMENTAL INFORMATION INCLUDED ON SCH J, PART III.

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

THE FOUNDATION MAKES ITS DOCUMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

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Name of the organization: MONTGOMERY COLLEGE FOUNDATION, INC

Employer identification number: 52-1267008

FORM 990, PART VI, SECTION B, LINE 13:

THE FOUNDATION DOES NOT EMPLOY ANY INDIVIDUALS; ALL INDIVIDUALS WHO WORK FOR THE FOUNDATION ARE INSTEAD EMPLOYED BY ITS RELATED ORGANIZATION, MONTGOMERY COLLEGE. THE COLLEGE HAS ADOPTED A WHISTLEBLOWER POLICY WHICH COVERS ALL EMPLOYEES.

FORM 990, PART VII, SECTION A:

CRAIG EOZZO HELD THE POSITION OF EXECUTIVE DIRECTOR OF THE FOUNDATION FOR THE FIRST 11 MONTHS OF THE FISCAL YEAR ENDED JUNE 30, 2023, AND JOYCE MATTHEWS HELD THE POSITION OF EXECUTIVE DIRECTOR OF THE FOUNDATION FOR THE FINAL MONTH OF THE FISCAL YEAR ENDED JUNE 30, 2023. THE COMPENSATION REFLECTED ON FORM 990, SECTION A IS BASED ON THE 2022 CALENDAR YEAR, WHICH INCLUDES ADDITIONAL COMPENSATION THAT THEY EARNED WHILE HOLDING MONTGOMERY COLLEGE POSITIONS OTHER THAN THE EXECUTIVE DIRECTOR OF THE FOUNDATION. CRAIG EOZZO DEPARTED FROM EMPLOYMENT AT MONTGOMERY COLLEGE AND THE FOUNDATION AS OF JUNE 20, 2023.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE - ANNUITY	832.
UNCOLLECTIBLE PLEDGES	13,087.
ANNUITY PAYMENTS	-78,073.
TOTAL TO FORM 990, PART XI, LINE 9	-64,154.

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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.

Name of the organization

MONTGOMERY COLLEGE FOUNDATION, INC

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-yea

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 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))
MONTGOMERY COLLEGE - 52-0891845 9221 CORPORATE BLVD ROCKVILLE, MD 20850	COLLEGE - EDUCATION	MARYLAND		

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

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Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, becau 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) Disproportion allocations Yes	N

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 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

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

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

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

a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

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 transacti

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	Method of d
(1)	MONTGOMERY COLLEGE	B	806,035.	INCURRED AND
(2)	MONTGOMERY COLLEGE	J	2,470,690.	EARNED AND RE
(3)	MONTGOMERY COLLEGE	O	578,501.	FMV OF CONTRI
(4)				
(5)				
(6)				

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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 (measure 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 sec. 501(c)(3) orgs.? Yes	(e) No	(f) Share of total income	(g) Share of end-of-year assets	Dis ti allo Yes

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Part VII Supplemental Information

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