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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

▶ Do not enter Social Security numbers on this form as it may be made public By law, the IRS generally cannot redact the information on the form

▶ Information about Form 990 and its instructions is at www.IRS.gov/form990

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning 07-01-2013 , 2013, and ending 06-30-2014

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
Trustees of Dartmouth College

Doing Business As

Number and street (or P O box if mail is not delivered to street address) 7 Lebanon Street Suite 302 No 6015

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Hanover, NH 03755

D Employer identification number
02-0222111

E Telephone number
(603) 646-3011

G Gross receipts $ 5,252,404,867

F Name and address of principal officer
Philip J Hanlon
7 Lebanon Street Suite 302 No 6015
Hanover, NH 03755

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 ▶ 8204

I Tax-exempt status ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ www dartmouth edu

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

L Year of formation 1769

M State of legal domicile NH

Part I Summary

1 Briefly describe the organization's mission or most significant activities
Dartmouth College educates the most promising students and prepares them for a lifetime of learning and of responsible leadership, through a faculty dedicated to teaching and the creation of knowledge

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

Activities & Governance

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	26
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	18
5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	**5**	10,633
6	Total number of volunteers (estimate if necessary)	**6**	11,500
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	30,916,515
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	0

		Prior Year	Current Year
Revenue **8**	Contributions and grants (Part VIII, line 1h)	333,926,852	428,376,339
9	Program service revenue (Part VIII, line 2g)	466,495,600	493,569,747
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	381,715,647	373,176,203
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,727,879	15,382,517
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,193,865,978	1,310,504,806
Expenses **13**	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	138,525,175	143,282,473
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)	478,924,633	495,498,726
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶34,965,115		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	404,371,945	399,803,203
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	1,021,821,753	1,038,584,402
19	Revenue less expenses Subtract line 18 from line 12	172,044,225	271,920,404

		Beginning of Current Year	End of Year
Net Assets or Fund Balances **20**	Total assets (Part X, line 16)	6,166,430,131	6,955,925,354
21	Total liabilities (Part X, line 26)	1,769,102,138	1,878,930,061
22	Net assets or fund balances Subtract line 21 from line 20	4,397,327,993	5,076,995,293

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including my knowledge and belief, it is true, correct, and complete Declaration of prepar preparer has any knowledge

Sign Here

******
Signature of officer

Gail Goodness Controller
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name | Preparer's signature

Firm's name ▶

Firm's address ▶

May the IRS discuss this return with the preparer shown above? (see instructio

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

Dartmouth College educates the most promising students and prepares them for a lifetime of learning and of responsible leadership, through a faculty dedicated to teaching and the creation of knowledge

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

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

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

If "Yes," describe these changes on Schedule O

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

4a (Code) (Expenses $ 551,049,769 including grants of $ 134,091,503) (Revenue $ 387,006,105)

4a Education and Academic Support A Dartmouth education is unlike any other Through person-to-person teaching and opportunities to create and apply knowledge on campus and across the globe, Dartmouth instills a love of learning among its students and empowers them for a lifetime of leadership Academics at Dartmouth are innovative, interdisciplinary, international, and individualized for each student Each student's experience is distinguished by breadth, depth, and personal connections with top faculty The institution comprises the Faculty of the Arts & Sciences and three professional schools the Thayer School of Engineering, the Tuck School of Business, and the Geisel School of Medicine Dartmouth's 1,059-person faculty teaches and guides more than 6,300 undergraduate and graduate students Dartmouth's library system directly supports the research and teaching mission of Dartmouth College, as well as the life-long learning needs of the Dartmouth community, by providing access to approximately 80,000 digital resources such as indexes, databases and journals, 2 7 million books, 29,000 films and videos, 190,000 maps, 40,000 sound recordings and 460,000 photographs State-of-the-art computing resources are available to faculty and students to foster innovation and excellence in research and in the curriculum

4b (Code) (Expenses $ 195,485,621 including grants of $ 7,577,534) (Revenue $ 11,476,708)

4b Research & Research Support At Dartmouth, teaching and research are inextricably linked Dartmouth offers undergraduate students a rigorous curriculum at the forefront of higher education and Dartmouth faculty pursue research at the highest levels of their disciplines Students conduct independent study through one-on-one supervision with a faculty member or work as a member of a research group in state-of-the-art facilities Dartmouth is home to world-class scholars in the Faculty of Arts & Sciences, the Thayer School of Engineering, the Tuck School of Business, and the Geisel School of Medicine-which has strong ties to the Dartmouth-Hitchcock Clinic and the Mary Hitchcock Memorial Hospital In addition, Dartmouth has more than 40 centers, institutes, research groups, and laboratories in areas ranging from medicine to social policy, from engineering to business Many of these are interdisciplinary and join faculty and students from across the institution to work on complex issues During fiscal 2014, faculty and others engaged in sponsored activity received $209 6 million in awards from external funding agencies

4c (Code) (Expenses $ 162,910,576 including grants of $ 1,613,436) (Revenue $ 95,086,933)

4c Campus Life Our close-knit community is a distinctive and enduring feature of the Dartmouth experience For students, the process of joining and adapting to a new community can be as educationally significant as their academic work For this reason, Dartmouth invests resources in creating a community that is both stimulating and nurturing Nearly 90% of Dartmouth undergraduates live on campus and Dartmouth's diverse dining facilities are the hub of many social activities Athletics at Dartmouth compliment the overall academic and intellectual growth of Dartmouth students, with more than 75% of undergraduates participating in at least one of the 34 varsity teams, 33 club sports teams and several intramural leagues In addition, facilities such as the Hanover Country Club, Dartmouth Skiway, and Morton Farm provide an opportunity for recreation and learning beyond the classroom There are also more than 300 student groups which allow students to explore interests in diverse areas, including the arts, academics, activism, culture, politics, sustainability and others

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** ▶ 909,445,966

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules *(continued)*

21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	**21**	Yes	
22	Did the organization report more than $5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	**22**	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	**23**	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	**24a**	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	**24b**		No
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**		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	**24d**		No
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	**25a**		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	**25b**		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If so, complete Schedule L, Part II*	**26**		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	**27**		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28a**		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	**28b**	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	**28c**	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	**29**	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	**30**	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	**31**		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	**32**		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	**33**		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	**34**	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	**35a**	Yes	
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**	Yes	
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**	Yes	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	**37**		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	**38**	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	2,712		
b	Enter the number of Forms W-2G included in 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	Yes	
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	10,633		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b	Yes	
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	Yes	
b	If "Yes," enter the name of the foreign country ▶ FR , GM , SP , EI , IT , UK , NZ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a	Yes	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	Yes	
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	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	Yes	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	2			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		No
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		No
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	**1a**	26		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b	Enter the number of voting members included in line 1a, above, who are independent	**1b**	18		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	**2**			No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .	**3**			No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	**4**		Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .	**5**			No
6	Did the organization have members or stockholders?	**6**			No
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**			No
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**			No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?	**8a**		Yes	
b	Each committee with authority to act on behalf of the governing body?	**8b**		Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	**9**			No

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

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

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶ NH , MA , CA , NY , OK

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

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

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

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

▶ Controller's Office 7 Lebanon Street Suite 302
Hanover, NH 03755 (603) 646-3011

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b **Sub-Total** . . . . . ▶										
c **Total from continuation sheets to Part VII, Section A** . . . . ▶										
d **Total (add lines 1b and 1c)** . . . . . ▶								10,980,090	0	706,197

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 ▶ 862

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Dartmouth Hitchcock Medical Center One Medical Center Drive Lebanon NH 03756	Medical Research	19,149,219
Engelberth Construction Inc 428 Main Street Keene NH 03431	Construction and general contractor	10,026,068
Estes & Gallup Inc PO Box 240 Lyme NH 03768	Construction and general contractor	4,395,286
PC Construction Company 193 Tilley Drive South Burlington VT 05403	Construction and general contractor	2,868,766
L&M Service Contractors LLc 126 NH Route 10 Orford NH 03777	Commercial site-work & maintenance	2,179,189

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 ▶ 144

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	104,510			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	144,551,890			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	283,719,939			
	g	Noncash contributions included in lines 1a-1f $		24,550,699			
	h	**Total.** Add lines 1a-1f			428,376,339		
Program Service Revenue			Business Code				
	2a	Tuition and Fees	611600		330,581,951	330,581,951	
	b	Auxiliary Service	611710		72,189,945	67,871,368	4,318,577
	c	Medical Related	611600		56,778,022	56,778,022	
	d	All other	611600		17,855,618	17,423,272	432,346
	e	Other Education Related	611600		16,164,211	16,157,561	6,650
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f			493,569,747		
	3	Investment income (including dividends, interest, and other similar amounts)			57,702,229		7,116,315	50,585,914
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties			3,875,723			3,875,723
			(i) Real	(ii) Personal				
	6a	Gross rents	18,362,991					
	b	Less rental expenses	12,224,649					
	c	Rental income or (loss)	6,138,342					
	d	Net rental income or (loss)			6,138,342		171,403	5,966,939
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	4,245,080,548	18,725				
	b	Less cost or other basis and sales expenses	3,929,625,299	0				
	c	Gain or (loss)	315,455,249	18,725				
	d	Net gain or (loss)			315,473,974		18,871,224	296,602,750
Other Revenue	8a	Gross income from fundraising events (not including $ 104,510 of contributions reported on line 1c) See Part IV, line 18	a	66,067				
	b	Less direct expenses	b	50,113				
	c	Net income or (loss) from fundraising events			15,954			15,954
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory						
		Miscellaneous Revenue		Business Code				
	11a	Other revenue		900099	2,990,150			2,990,150
	b	Split interest distribution		525920	2,362,348			2,362,348
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d			5,352,498			
	12	**Total revenue.** See Instructions			1,310,504,806	488,812,174	30,916,515	362,399,778

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 governments and organizations in the United States See Part IV, line 21	390,048	390,048		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	139,331,251	139,331,251		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	3,561,174	3,561,174		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	6,588,013	1,326,491	4,672,532	588,990
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	1,406,474	871,502	155,983	378,989
7 Other salaries and wages	423,640,458	358,202,130	45,550,462	19,887,866
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	26,922,305	22,432,225	3,200,248	1,289,832
9 Other employee benefits	12,660,030	10,451,785	1,580,979	627,266
10 Payroll taxes	24,281,446	20,046,177	3,032,214	1,203,055
11 Fees for services (non-employees)				
a Management	545,265	545,265		
b Legal	1,599,455	196,473	1,402,366	616
c Accounting	460,293	17,162	443,131	
d Lobbying	63,539		63,539	
e Professional fundraising services See Part IV, line 17				
f Investment management fees	5,697,416		5,697,416	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	98,841,425	88,053,287	5,279,249	5,508,889
12 Advertising and promotion	2,190,304	1,968,414	153,937	67,953
13 Office expenses	21,106,854	17,893,534	1,158,961	2,054,359
14 Information technology	13,408,724	5,698,678	7,439,319	270,727
15 Royalties . .	821,093	808,319	12,754	20
16 Occupancy	48,704,639	45,657,959	2,864,385	182,295
17 Travel	25,499,664	22,316,364	1,235,193	1,948,107
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,060,879	1,861,620	126,750	72,509
20 Interest	47,668,276	42,357,377	5,290,511	20,388
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	58,220,128	55,127,091	3,041,704	51,333
23 Insurance	950,970	368,370	567,764	14,836
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a Other expenses	34,482,806	33,125,675	703,746	653,385
b Purchase for resale	19,545,807	19,384,228	154,539	7,040
c Books & media	11,920,705	11,719,799	143,832	57,074
d Non Cap Equipment	6,014,961	5,733,568	201,807	79,586
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	1,038,584,402	909,445,966	94,173,321	34,965,115
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		12,879,651	1	16,864,786
	2	Savings and temporary cash investments		226,916,825	2	183,312,267
	3	Pledges and grants receivable, net		114,873,589	3	116,530,726
	4	Accounts receivable, net		30,320,317	4	35,080,387
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net		81,169,157	7	80,391,158
	8	Inventories for sale or use		2,737,413	8	2,890,232
	9	Prepaid expenses and deferred charges		8,222,526	9	10,996,538
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 1,664,092,832			
	b	Less accumulated depreciation	10b 708,561,893	944,326,958	10c	955,530,939
	11	Investments—publicly traded securities		1,183,025,859	11	1,531,725,318
	12	Investments—other securities See Part IV, line 11		3,522,066,261	12	3,995,418,589
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets		2,105,524	14	3,034,721
	15	Other assets See Part IV, line 11		37,786,051	15	24,149,693
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		6,166,430,131	16	6,955,925,354
Liabilities	17	Accounts payable and accrued expenses		66,543,533	17	71,526,314
	18	Grants payable			18	
	19	Deferred revenue		40,208,393	19	39,971,691
	20	Tax-exempt bond liabilities		548,330,000	20	541,184,998
	21	Escrow or custodial account liability Complete Part IV of Schedule D		42,442,465	21	52,645,132
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties		50,316,984	23	49,003,488
	24	Unsecured notes and loans payable to unrelated third parties		523,900,000	24	518,900,000
	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		497,360,763	25	605,698,438
	26	**Total liabilities.** Add lines 17 through 25		1,769,102,138	26	1,878,930,061
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		1,252,030,921	27	1,335,008,389
	28	Temporarily restricted net assets		2,093,841,730	28	2,561,992,361
	29	Permanently restricted net assets		1,051,455,342	29	1,179,994,543
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		4,397,327,993	33	5,076,995,293
	34	Total liabilities and net assets/fund balances		6,166,430,131	34	6,955,925,354

Part XI Reconcilliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,310,504,806
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,038,584,402
3	Revenue less expenses Subtract line 2 from line 1	3	271,920,404
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	4,397,327,993
5	Net unrealized gains (losses) on investments	5	516,539,522
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-108,792,626
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	5,076,995,293

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 in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	Yes	

Additional Data

Software ID:
Software Version:
EIN: 02-0222111
Name: Trustees of Dartmouth College

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Emily Bakemeier Trustee	3 00	X						0	0	0
Gail Boudreaux Trustee	3 00	X						0	0	0
R William Burgess Jr Trustee	3 00	X						0	0	0
James Coulter Trustee	3 00	X						0	0	0
Denise Dupre Trustee	3 00	X						0	0	0
Gregg Engles Trustee	3 00	X						0	0	0
Nathaniel Fick Trustee	3 00	X						0	0	0
Annette Gordon-Reed Trustee	3 00	X						0	0	0
Margaret Hassan Trustee	3 00	X						0	0	0
William Helman IV Trustee	3 00	X						0	0	0
David Hodgson Trustee	3 00	X						0	0	0
Jeffrey Immelt Trustee	3 00	X						0	0	0
Richard Kimball Trustee	3 00	X						0	0	0
Morton Kondracke Trustee	3 00	X						0	0	0
Mitchell Kurz Trustee	3 00	X						0	0	0
Gregory Maffei Trustee	10	X						0	0	0
Stephen Mandel Jr Trustee	5 00	X						0	0	0
Sherri Oberg Trustee	3 00	X						0	0	0
Trevor Rees-Jones Trustee	3 00	X						0	0	0
John Replogle Trustee	3 00	X						0	0	0
John Rich Trustee	3 00	X						0	0	0
Laurel Richie Trustee	3 00	X						0	0	0
Steven Roth Trustee	3 00	X						0	0	0
Peggy Epstein Tanner Trustee	3 00	X						0	0	0
Diana Taylor Trustee	3 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Benjamin Wilson Trustee	3 00	X						0	0	0
Philip Hanlon President (begin 06/13)	40 00	X		X				636,109	0	59,459
Richard Mills EVP/CFO (begin 09/13)	39 50 50			X				331,811	0	16,843
Michael Wagner Interim CFO (through 09/13)	39 50 50			X				299,244	0	35,481
Martin Wybourne Interim Provost	40 00			X				421,509	0	28,227
William Anderson Interim VP Campus Plan & Fac	39 70 30				X			329,083	0	31,474
Robert Donin General Counsel	40 00				X			454,456	0	28,870
Robert Lasher Sr VP for Advancement (begin 07/13)	40 00				X			281,769	0	21,374
Michael Mastanduno Dean of Faculty	40 00				X			377,739	0	37,772
Myron McCoo VP & Chief Human Resources	40 00				X			272,468	0	24,922
Pamela Peedin Chief Investment Officer	40 00				X			1,074,787	0	35,699
Wiley Souba Dean, Geisel School of Med	40 00				X			936,729	0	34,121
Paul Argenti Professor of Corporate Com	40 00					X		655,381	0	36,926
Paul Danos Dean,Tuck School of Busine	40 00					X		835,692	0	33,512
Sydney Finkelstein Professor of Management	40 00					X		706,052	0	36,235
Richard Freeman Jr Chair,Department of Surger	40 00					X		712,637	0	34,322
Matthew Slaughter Assoc Dean for Faculty Tuck School	40 00					X		594,384	0	35,570
Carol Folt Fmr Interim President(through 06/13)	40 00						X	554,522	0	48,980
James Wright Professor & Former Preside	40 00						X	289,512	0	27,354
Adam Keller TDI Chief of Strategy,Fmr EVP/CFO	40 00						X	301,535	0	37,027
Ann Root Keith Former Interim Sr VP for Adv	40 00						X	279,921	0	37,800
William Green Prof & Former Dean, Geisel Med School	40 00						X	352,081	0	24,229
Carolyn Pelzel Former Sr VP for Advanceme	16 00						X	282,669	0	0

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SCHEDULE A (Form 990 or 990EZ)

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.** ▶ **See separate instructions.**
▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

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 11, 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)

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 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)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ 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 that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Non-functionally integrated

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? — **11g(i)**		
(ii) A family member of a person described in (i) above? — **11g(ii)**		
(iii) A 35% controlled entity of a person described in (i) or (ii) above? — **11g(iii)**		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1 - 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	307,802,477	316,726,888	332,464,631	333,926,852	328,376,339	1,619,297,187
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	307,802,477	316,726,888	332,464,631	333,926,852	328,376,339	1,619,297,187
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						1,619,297,187

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4	307,802,477	316,726,888	332,464,631	333,926,852	328,376,339	1,619,297,187
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	55,562,960	68,725,704	83,590,566	77,282,857	72,389,012	357,551,099
9 Net income from unrelated business activities, whether or not the business is regularly carried on				15,407,679	7,751,255	23,158,934
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	5,640,899	6,380,084	7,137,463	4,346,678	5,368,452	28,873,576
11 **Total support** (Add lines 7 through 10)						2,028,880,796

12	Gross receipts from related activities, etc (see instructions)	12	2,215,802,117

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

Section C. Computation of Public Support Percentage

14	Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	79 810 %
15	Public support percentage for 2012 Schedule A, Part II, line 14	15	82 290 %

16a **33 1/3% support test—2013.** 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—2012.** 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—2013.** 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 IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2012.** 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 IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

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

Section C. Computation of Public Support Percentage

15	Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2012 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2013** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2012** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2013.** 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—2012.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

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

Part IV **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test		
Return Reference	Explanation	

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SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ See separate instructions. ▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

If the organization answered "Yes" to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes" to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes" to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then

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

Name of the organization	Employer identification number
Trustees of Dartmouth College	02-0222111

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

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

2 Political expenditures ▶ $ _____

3 Volunteer hours _____

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $ _____

3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ $ _____

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

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

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

A Check ▶ ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns		
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a If zero or less, enter -0-		
i Subtract line 1f from line 1c If zero or less, enter -0-		

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over $500,000	20% of the amount on line 1e
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☐ No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period — Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.		(a) Yes	(a) No	(b) Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?	Yes		
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?	Yes		39,760
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		23,779
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?		No	
j	Total Add lines 1c through 1i			63,539
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

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

Return Reference	Explanation
Part II-B, Line 1	Meetings were held with members of the State of New Hampshire Legislature for matters concerning higher education

Part IV Supplemental Information *(continued)*

Return Reference	Explanation

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions. ▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

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

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	9	
2	Aggregate contributions to (during year)	5,457,857	
3	Aggregate grants from (during year)	897,249	
4	Aggregate value at end of year	12,379,624	

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" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)
- ☐ Preservation of land for public use (e g , recreation or education)
- ☐ Preservation of an historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

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

		Held at the End of the Year
a	Total number of conservation easements	2a
b	Total acreage restricted by conservation easements	2b
c	Number of conservation easements on a certified historic structure included in (a)	2c
d	Number of conservation easements included in (c) acquired after 8/17/06, 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, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, 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" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (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 SFAS 116 (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) Revenues included in 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 SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

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

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

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

- a ☑ Public exhibition
- b ☑ Scholarly research
- c ☑ Preservation for future generations
- d ☑ Loan or exchange programs
- e ☐ Other

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

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

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to 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? ☑ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII . . . . . ☑

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

		(a) Current year	(b) Prior year	b (c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance	3,733,596,412	3,486,383,419	3,413,406,772	2,998,302,307	2,824,894,018
b	Contributions	147,989,901	34,505,250	60,905,749	52,718,726	82,027,937
c	Net investment earnings, gains, and losses	777,453,327	404,762,060	197,299,445	541,549,240	298,314,278
d	Grants or scholarships	-85,398,989	-42,144,259	-41,034,271	-39,486,695	-47,197,989
e	Other expenditures for facilities and programs	-105,420,962	-149,910,058	-144,194,276	-139,676,806	-159,735,937
f	Administrative expenses					
g	End of year balance	4,468,219,689	3,733,596,412	3,486,383,419	3,413,406,772	2,998,302,307

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

- a Board designated or quasi-endowment ▶ 25 040 %
- b Permanent endowment ▶ 25 160 %
- c Temporarily restricted endowment ▶ 49 800 %

The percentages in 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)		No
(ii) related organizations	3a(ii)		No
b If "Yes" to 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' to 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		19,158,177		19,158,177
b Buildings		1,147,098,208	434,108,134	712,990,074
c Leasehold improvements				
d Equipment		292,518,063	199,005,795	93,512,268
e Other		205,318,384	75,447,964	129,870,420
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				955,530,939

Part VII **Investments—Other Securities.** Complete if the organization answered 'Yes' to 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) Private Equity/Venture Capital Limited Partnership	1,033,804,042	F
(B) Real Estate & Real Asset Limited Partnership	827,628,174	F
(C) Other Investments	7,799,149	F
(D) Fixed Income Securities and Commingled Funds	249,207	F
(E) Global Equity Commingled Funds	997,497,374	F
(F) Marketable Alternative Strategies Commingled Funds	1,088,440,643	F
(G) Investment Contributions in Advance	40,000,000	F
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	3,995,418,589	

Part VIII **Investments—Program Related.** Complete if the organization answered 'Yes' to 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
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶		

Part IX **Other Assets.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶	

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

1 (a) Description of liability	(b) Book value
Federal income taxes	
Mark to market liability on interest rate swap agreements	141,218,718
Employee Benefit Liabilities	390,389,760
Pending Trades Liability	21,663,467
Conditional asset retirement obligation	23,144,393
Government advance, student loans	20,443,432
Other	8,838,668
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	605,698,438

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	

Part XIII Supplemental Information

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

Return Reference	Explanation
Part III, Line 1a	Dartmouth's collections include works of art, literary works, historical treasures, and artifacts that are maintained in its museum and libraries These collections are protected and preserved for public exhibition, education, research, and the furtherance of public service Each of the items is cataloged, preserved, and cared for, and activities verifying their existence and assessing their condition are performed continuously The collections are subject to a policy that requires proceeds from their sale to be used to acquire other items for collections The collections, which were acquired through purchases and contributions since Dartmouth's inception, are not recognized as assets in the Statement of Financial Position Purchases of collection items are recorded in the Statement of Activities as non-operating decreases in unrestricted net assets in the year in which the items are acquired or in temporarily restricted net assets if the assets used to purchase the items are restricted by donors Contributed collection items are not recorded in the financial statements
Part III, Line 4	Collections at Dartmouth College exist in two primary areas the Hood Museum of Art (the Hood) and the Dartmouth College library system The Hood Museum of Art at Dartmouth College is one of the oldest and largest college museums in the country The collections of the Hood, which number some 65,000 objects, are rich, diverse, and available for the use by both Dartmouth and the broader community Access to works of art is provided through permanent collection displays, the online collections database, special exhibitions, the website, scholarly publications, and programs and events These exhibits and programs are an exciting learning resource for students and the academic community The Hood offers a vital curricular resource, a source for lectures, gallery talks, symposia, and receptions for the public, and an on-line database of thousands of works The Dartmouth College Library fosters intellectual growth and advances the mission of Dartmouth College and affiliated communities by supporting excellence and innovation in education and research, managing and delivering information, and partnering to develop and disseminate new scholarship The Rauner Special Collections Library houses Dartmouth's Archives, the Rare Books Collections, and the Manuscripts Collection Dartmouth's Archives documents the history of the College through the historical records of the institution and the three professional schools, as well as the history of the surrounding area through selected collections related to local businesses and organizations Totaling more than 100,000 volumes, Dartmouth's rare book collections constitute a resource of major importance to the institution and the scholarly world at large The manuscript collections contain over six and a half million unique and original items Dartmouth students, faculty, staff and outside researchers are all welcome to make use of Rauner Library's extensive holdings of rare books, manuscripts, and archival documents for their research
Part IV, Line 2b	Certain donors have established irrevocable split-interest agreements with Dartmouth, primarily charitable gift annuities, pooled life income funds, and irrevocable charitable remainder trusts, whereby the donated assets are invested and a liability is recognized for distributions to be made in accordance with the agreements In addition, Dartmouth maintains the Dartmouth Donor Advised Fund (DDAF) to enable philanthropic individuals and families to streamline the management of their charitable gifts Through the DDAF, Dartmouth receives, invests and administers gifts to Dartmouth and other charitable organizations on the donors' behalf For all residential rental properties and some commercial rental properties, Dartmouth collects up to one month's rent which it holds in escrow to be used, if necessary, to pay for damages identified when the property is vacated
Part V, Line 4	Dartmouth's endowment plays a critical role in supporting the current and future work of Dartmouth Its investment and spending policies are designed to balance the needs of current Dartmouth students with the needs of future generations of Dartmouth students Earning long-term returns that maintain the inflation-adjusted purchasing power of the endowment underpins this concept of intergenerational equity The endowment is composed of both restricted funds, for which donors designate a specific purpose for their gifts, and unrestricted funds There are over 5700 separate funds that make up Dartmouth's endowment Dartmouth's endowment spending policy seeks to balance the competing objectives of supporting the current generation of students and faculty with the need to preserve the endowment's purchasing power for future generations Distributions from the endowment, which are approved annually by the Board of Trustees, are intended to support Dartmouth's mission by contributing funding to support financial aid and a variety of needs in academic, research and student life activities
Part X, Line 2	Dartmouth believes it has taken no significant uncertain tax positions

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

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SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain If you need more space, use Part II			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain If you need more space, use Part II			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either line 6a or line 6b, explain on Part II			
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II	7	Yes	

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable Also complete this part to provide any other additional information (see instructions)

Return Reference	Explanation
Schedule E, Part I, Line 3	Dartmouth's racially nondiscriminatory policy is widely publicized through a variety of print and electronic media The notification language set forth in Section 403 of Rev Proc 75-50 is included in Dartmouth's brochures and other publications which are available to the general public
Schedule E, Part I, Line 6	Dartmouth College received federal and state funding in support of its instructional and research programs

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SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule F (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

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

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

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total	0	0			1,167,832,237
b Total from continuation sheets to Part I	0	10			68,662,027
c **Totals** (add lines 3a and 3b)	0	10			1,236,494,264

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)		East Asia and the Pacific - Australia, Brunei, Burma, Cambodia,	Education	7,561	Wire			
(2)								
(3)								
(4)								

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ▶ 1

3 Enter total number of other organizations or entities . . . . . ▶

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)	Scholarships/Tuition Remission	Central America and the Caribbean	6			87,626	Student scholarships	FMV
(2)	Scholarships/Tuition Remission	East Asia and the Pacific	30			437,741	Student scholarships	FMV
(3)	Scholarships/Tuition Remission	Europe	157			2,297,557	Student scholarships	FMV
(4)	Scholarships/Tuition Remission	Middle East and North Africa	3			50,072	Student scholarships	FMV
(5)	Scholarships/Tuition Remission	North America	8			96,827	Student scholarships	FMV
(6)	Scholarships/Tuition Remission	Russia and Neighboring States	5			68,849	Student scholarships	FMV
(7)	Scholarships/Tuition Remission	South America	7			106,404	Student scholarships	FMV
(8)	Scholarships/Tuition Remission	South Asia	21			308,393	Student scholarships	FMV
(9)	Scholarships/Tuition Remission	Sub-Saharan Africa	7			100,144	Student scholarships	FMV
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								
(17)								
(18)								

Part IV Foreign Forms

1	Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*	☑ Yes	☐ No
2	Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)*	☐ Yes	☑ No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)*	☑ Yes	☐ No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*	☑ Yes	☐ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)*	☑ Yes	☐ No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).*	☑ Yes	☐ No

Part V Supplemental Information

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

990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F Part I Line 2	Grants distributed by Darmouth consist primarily of scholarships, fellowships and related support given to Dartmouth students Scholarships are awarded based on the financial need of the student Scholarship applications are reviewed by a financial aid officer Financial aid officers are expected to recuse themselves from any case in which they either have a personal interest or feel they cannot be impartial A randon sampling of cases read by each undergraduate financial aid officer is reviewed by the Associate and Senior Associate Directors to ensure compliance with federal regulations, adherence to Dartmouth policies, consistency in results and accuracy Scholarships are credited to an individual student's account through the Banner Student Information System after the student is enrolled for the term (these credits are included in "non-cash assistance" in Part III above) Scholarship funds are withdrawn if the student ceases to be enrolled Fellowships are granted in support of a student's educational or research endeavors All educational and research work is monitored by Dartmouth faculty

990 Schedule F, Supplemental Information

Return Reference	Explanation
Schedule F, Parts I, II and III	Dartmouth keeps its books and records on the accrual basis of accounting The information reported on Schedule F is also reported on the accrual basis of accounting

Additional Data

Software ID:
Software Version:
EIN: 02-0222111
Name: Trustees of Dartmouth College

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Antarctica	0	0	Program Services	Research	55,967
Central America and the Caribbean	0	0	Investments		1,166,153,906
Central America and the Caribbean	0	0	Program Services	Research	39,230

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Central America and the Caribbean	0	0	Program Services	Education and educational consulting	116,296
Central America and the Caribbean	0	0	Program Services	Study-abroad programs	146,741
Central America and the Caribbean	0	0	Program Services	Volunteer Services	122,671

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
East Asia and the Pacific	0	0	Program Services	Research	248,622
East Asia and the Pacific	0	0	Program Services	Education and educational consulting	948,804
East Asia and the Pacific	0	0	Program Services	Study-abroad programs	579,328

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
East Asia and the Pacific	0	0	Program Services	Volunteer Services	65,560
East Asia and the Pacific	0	0	Investments		111,216
Europe	0	0	Investments		50,990,698

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Europe	0	0	Program Services	Research	933,952
Europe	0	10	Program Services	Education and educational consulting	1,995,625
Europe	0	0	Program Services	Study-abroad programs	3,315,185

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Europe	0	0	Program Services	Volunteer Services	91,997
Middle East and North Africa	0	0	Program Services	Research	23,031
Middle East and North Africa	0	0	Program Services	Education and educational consulting	82,699

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Middle East and North Africa	0	0	Program Services	Study-abroad programs	75,332
Middle East and North Africa	0	0	Program Services	Volunteer Services	14,656
North America	0	0	Program Services	Research	165,402

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
North America	0	0	Program Services	Education and educational consulting	245,741
North America	0	0	Program Services	Study-abroad programs	239,036
North America	0	0	Program Services	Volunteer Services	1,542

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Russia and Neighboring States	0	0	Program Services	Study-abroad programs	106,953
Russia and Neighboring States	0	0	Program Services	Education and educational consulting	15,266
Russia and Neighboring States	0	0	Program Services	Research	6,200

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
South America	0	0	Program Services	Research	170,134
South America	0	0	Program Services	Education and educational consulting	389,652
South America	0	0	Program Services	Study-abroad programs	249,245

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
South America	0	0	Program Services	Volunteer Services	46,667
South Asia	0	0	Program Services	Research	18,366
South Asia	0	0	Program Services	Education and educational consulting	189,516

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
South Asia	0	0	Program Services	Study-abroad programs	73,635
South Asia	0	0	Program Services	Volunteer Services	44,250
Sub-Saharan Africa	0	0	Program Services	Research	714,767

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Sub-Saharan Africa	0	0	Program Services	Education and educational consulting	408,257
Sub-Saharan Africa	0	0	Program Services	Study-abroad programs	160,864
Sub-Saharan Africa	0	0	Program Services	Volunteer Services	165,816

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service (s) in region	(f) Total expenditures for region
Sub-Saharan Africa	0	0	Investments		6,971,439

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SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 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.** ▶ **See separate instructions.**

▶ **Information about Schedule G (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to 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

2a 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 ten 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
1 Carolyn Pelzel Main Street New London, NH 03257	Provide strategic counsel & advice		No	0	85,890	0
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total . . . . . ▶					85,890	

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

NH, MA

Part II **Fundraising Events.** Complete if the organization answered "Yes" to 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 Golf Tournament (event type)	(b) Event #2 Auction (event type)	(c) Other events 3 (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	99,212	40,401	30,964	170,577
	2 Less Contributions	40,525	40,090	23,895	104,510
	3 Gross income (line 1 minus line 2)	58,687	311	7,069	66,067
Direct Expenses	4 Cash prizes				
	5 Noncash prizes			165	165
	6 Rent/facility costs	7,761	1,284		9,045
	7 Food and beverages	10,038	1,223		11,261
	8 Entertainment	561	1,698		2,259
	9 Other direct expenses	23,329	2,030	2,024	27,383
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				(50,113)
	11 Net income summary Subtract line 10 from line 3, column (d) ▶				15,954

Part III **Gaming.** Complete if the organization answered "Yes" to 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 Non-cash 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 operates gaming activities _____

a Is the organization licensed to operate 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 _____

11

Does the organization operate 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 operated 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 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 complete this part to provide any additional information (see instructions).

Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493134062105

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," to Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990**

▶ **Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
See Additional Data Table							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 11

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶ 3

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) Scholarships/Tuition Remission	3782	108,089	130,599,779	FMV	Student Scholarships/tuition remission and employee tuition reimbursement
(2) Fellowships	928	11,422,190	39,123	FMV	Student Fellowships/Employment
(3) Internships	560	1,108,010	0	FMV	Student Paid Internships
(4) Health Insurance Subsidy	654	3,737	1,418,198	FMV	Subsidize health insurance cost for graduate students
(5) Prizes and Awards	510	419,888	64,740	FMV	Achievement recognition awards to individual students

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

Return Reference	Explanation
Part I, Line 2	Grants distributed by Dartmouth consist primarily of scholarships, fellowships and related support given to Dartmouth students Scholarships are awarded based on the financial need of the student Scholarship applications are reviewed by a financial aid officer Financial aid officers are expected to recuse themselves from any case in which they either have a personal interest or feel they cannot be impartial A random sampling of cases read by each undergraduate financial aid officer is reviewed by the Associate and Senior Associate Directors to ensure compliance with federal regulations, adherence to Dartmouth policies, consistency in results and accuracy Scholarships are credited to an individual student's account through the Banner Student Information system after the student has enrolled for the term (these credits are included in "non-cash assistance" in Part III above) Scholarship funds are withdrawn if the student ceases to be enrolled Fellowships are granted in support of a student's educational or research endeavors All educational and research work is monitored by Dartmouth faculty Dartmouth Ventures is an annual conference and contest on entrepeneurship sponsored by Tuck School of Business The contest is open to any startup team or company having at least one member with a Dartmouth College affiliation Entries are evaluated by a group of Dartmouth College alumni, entrepeneurs and expert business practitioners, on the basis of which business is most likely to create significant social and/or economic value

Additional Data

Software ID:
Software Version:
EIN: 02-0222111
Name: Trustees of Dartmouth College

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Roundabout Theatre Company 231 West 39th Street Suite 1200 New York, NY 10018	13-6192346	501(c)3	40,000				Distribution from donor advised fund

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Colby Sawyer College 541 Main Street New London, NH 03257	02-0222120	501(c)3	150,000				Distribution from donor advised fund

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Noroton Presbyterian Church 2011 Post Road Darien, CT 06820	23-6393377	501(c)3	25,000				Distribution from donor advised fund

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Eastern College Athletic Conference 1311 Craigville Beach Road Centerville, MA 02632	04-3524094	501(c)3	10,910				Distribution from donor advised fund

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Oklahoma Medical Research Foundation 825 NE 13th Street Oklahoma City, OK 73104	73-0580274	501(c)3	48,769				Distribution from donor advised fund

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Albert Schweitzer Fellowship 330 Brookline Avenue Boston, MA 02215	13-1982786	501(c)3	15,000				Charitable Contribution

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Women's Information Service (WISE) 38 Bank Street Lebanon, NH 03766	02-0346512	501(c)3	10,000				Charitable Contribution

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Clean Water for the World PO Box 20416 Kalamazoo, MI 49019	26-0970401	501(c)3	11,590				Charitable Contribution

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Friends of The Frost Place Inc Ridge Road Box 74 Franconia, NH 03580	26-4497702	501(c)3	6,000				Charitable Contribution

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Project VetCare Inc 35 S Main Street Hanover, NH 03755	46-1290191	501(c)3	25,000				Charitable Contribution

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Dartmouth-Hitchcock Clinic 1 Medical Center Drive Lebanon, NH 03756	22-2519596	501(c)3	39,340				Charitable Contribution

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Latitude Six-Six LLC 1470 Turnpike Road Norwich, VT 05055	46-4755097		10,000				Prize/award from Dartmouth Ventures

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Rinse Inc 2525 Van Ness Avenue Suite 208 San Francisco, CA 94104	46-2322743		25,000				Prize/award from Dartmouth Ventures

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Tray Bien LLC 16 Cavendish Court Lebanon, NH 03766	46-5481333		29,000				Prize/award from Dartmouth Ventures

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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" to Form 990, Part IV, line 23.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**
▶ **Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in 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 idemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☑ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III			
	☑ Compensation committee	☑ 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 in 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**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**	Yes	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**	Yes	

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 in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

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

(A) Name and Title	**(B)** Breakdown of W-2 and/or 1099-MISC compensation			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation reported as deferred in prior Form 990
	(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

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

Return Reference	Explanation
Part I, Line 1a	First-class travel Dartmouth travel policy allows for first or business class air travel for business purposes in limited circumstances Consistent with this policy, on infrequent occasions senior officers flew first class with the President's approval The lack of a major commercial airport within 80 miles of Dartmouth requires use of charter air travel to fulfill the business travel requirements of the President For this reason, the President had access for business purposes to charter flight service, the cost of which was fully defrayed by private donations designated for this purpose Travel for companions The President's wife, who is also an employee of Dartmouth, traveled with him for business purposes including participating in alumni events and meetings with key constituent donors on Dartmouth's behalf Tax indemnification and gross-up payments During calendar 2013, Dartmouth elected to pay the tax obligations that arose from certain compensation transactions for three individuals These payments were treated as taxable compensation Housing Allowance or residence for personal use Dartmouth provided housing for the President and Interim President This arrangement was for Dartmouth's convenience and a condition of employment and therefore was not taxable to the individual Dartmouth provided housing to the Interim President for two months after leaving Dartmouth's employ The value of the housing provided after leaving Dartmouth was reported as taxable income Dartmouth provided housing to the Dean of the Geisel School of Medicine The value of the housing was reported as taxable income Personal Services Darmouth provided housekeeping services for cleaning and maintaining the President's house The value of services provided for personal living space was recognized as imputed income to the President
Part I, Line 4b	Participate in or receive payments from Nonqualified Retirement Plans Dartmouth provided the President with a nonqualified 457(f) supplemental retirement plan The Plan provided for annual credits to the plan subject to vesting requirements based on continuation of employment through set dates The President did not receive or accrue any compensation relative to the Plan during the calendar year 2013
Part I, Line 7	Philip Hanlon, President, received a signing bonus of $100,000 during calendar year 2013 Carol Folt, Former Interim President, received a $78,000 performance bonus during calendar year 2013 Richard Mills, EVP/CFO, received a $125,000 signing bonus during calendar year 2013 Robert Lasher, Senior Vice-President for Advancement, received a $100,000 signing bonus during calendar year 2013 Pamela Peedin, Chief Investment Officer, received incentive compensation of $600,000 during calendar year 2013 Wiley "Chip" Souba, Dean of Geisel Medical School, received a $98,800 bonus pursuant to the terms of his initial contract during calendar year 2013 Paul Danos, Dean of Tuck School of Business, received a $50,000 performance bonus during calendar year 2013
Part I, Line 8	Compensation paid to Philip Hanlon, President, Richard Mills, EVP & CFO, and Robert Lasher, Sr VP for Advancement is paid pursuant to contracts subject to the initial contract exception

Additional Data

Software ID:
Software Version:
EIN: 02-0222111
Name: Trustees of Dartmouth College

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Philip Hanlon President (begin 06/13)	(i)	530,092	100,000	6,017	25,950	33,509	695,568	0
	(ii)	0	0	0	0	0	0	0
Richard Mills EVP/CFO (begin 09/13)	(i)	152,262	125,000	54,549	14,855	1,988	348,654	0
	(ii)	0	0	0	0	0	0	0
Michael Wagner Interim CFO (through 09/13)	(i)	299,059	0	185	22,950	12,531	334,725	0
	(ii)	0	0	0	0	0	0	0
Martin Wybourne Interim Provost	(i)	421,474	0	35	22,950	5,277	449,736	0
	(ii)	0	0	0	0	0	0	0
William Anderson Interim VP Campus Plan & Fac	(i)	325,088	0	3,995	22,950	8,524	360,557	0
	(ii)	0	0	0	0	0	0	0
Robert Donin General Counsel	(i)	446,847	0	7,609	22,950	5,920	483,326	0
	(ii)	0	0	0	0	0	0	0
Robert Lasher Sr VP for Advancement (begin 07/13)	(i)	181,459	100,000	310	19,500	1,874	303,143	0
	(ii)	0	0	0	0	0	0	0
Michael Mastanduno Dean of Faculty	(i)	371,993	0	5,746	22,950	14,822	415,511	0
	(ii)	0	0	0	0	0	0	0
Myron McCoo VP & Chief Human Resources	(i)	272,212	0	256	17,850	7,072	297,390	0
	(ii)	0	0	0	0	0	0	0
Pamela Peedin Chief Investment Officer	(i)	472,950	600,000	1,837	22,950	12,749	1,110,486	0
	(ii)	0	0	0	0	0	0	0
Wiley Souba Dean, Geisel School of Med	(i)	789,900	98,800	48,029	22,950	11,171	970,850	0
	(ii)	0	0	0	0	0	0	0
Paul Argenti Professor of Corporate Com	(i)	647,901	0	7,480	18,117	18,809	692,307	0
	(ii)	0	0	0	0	0	0	0
Paul Danos Dean,Tuck School of Busine	(i)	761,610	50,000	24,082	22,950	10,562	869,204	0
	(ii)	0	0	0	0	0	0	0
Sydney Finkelstein Professor of Management	(i)	701,115	0	4,937	22,950	13,285	742,287	0
	(ii)	0	0	0	0	0	0	0
Richard Freeman Jr Chair,Department of Surger	(i)	712,428	0	209	22,950	11,372	746,959	0
	(ii)	0	0	0	0	0	0	0
Matthew Slaughter Assoc Dean for Faculty Tuck School	(i)	593,209	0	1,175	22,950	12,620	629,954	0
	(ii)	0	0	0	0	0	0	0
Carol Folt Fmr Interim President(through 06/13)	(i)	409,875	78,000	66,647	22,950	26,030	603,502	0
	(ii)	0	0	0	0	0	0	0
James Wright Professor & Former Preside	(i)	244,517	0	44,995	22,950	4,404	316,866	0
	(ii)	0	0	0	0	0	0	0
Adam Keller TDI Chief of Strategy,Fmr EVP/CFO	(i)	293,694	0	7,841	25,500	11,527	338,562	0
	(ii)	0	0	0	0	0	0	0
Ann Root Keith Former Interim Sr VP for Adv	(i)	278,285	0	1,636	22,950	14,850	317,721	0
	(ii)	0	0	0	0	0	0	0

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
William Green Prof & Former Dean, Geisel Med Schoo	(I)	352,046	0	35	22,950	1,279	376,310	0
	(II)	0	0	0	0	0	0	0
Carolyn Pelzel Former Sr VP for Advanceme	(I)	282,669	0	0	0	0	282,669	0
	(II)	0	0	0	0	0	0	0

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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" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	New Hampshire Health & Educ Facilities Authority	02-0279866	644614FP9	03-12-2003	113,250,000	Refund 6-1-93 issue		X		X		X
B	New Hampshire Health & Educ Facilities Authority	02-0279866	644614RV3	04-05-2007	90,000,000	Refund 3-6-97 & 11-13-97 issues, issue costs, capital renovations		X		X		X
C	New Hampshire Health & Educ Facilities Authority	02-0279866	644614RV3	04-05-2007	90,000,000	Issue cost, new construction, capital renovations, equipment		X		X		X
D	New Hampshire Health & Educ Facilities Authority	02-0279866	644614YG8	06-18-2009	207,389,690	Refund 12-17-98 & 12-1-99 issues, issue cost, new constr, cap renov		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	36,650,000	290,000	15,000,000	
2	Amount of bonds legally defeased				
3	Total proceeds of issue	1,125,000	3,099,064	93,437,682	164,890,998
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds		175,986	3,437,682	152,473
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds	1,125,000	17,688	471,429	1,042,393
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds		2,905,390	89,528,571	163,696,132
11	Other spent proceeds				
12	Other unspent proceeds				
13	Year of substantial completion		2009	2009	2012

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?	X		X			X	X	
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X	X		X		X	

Part III Private Business Use *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		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		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 ▶				0 890 %		0 830 %		0 640 %
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶								0 050 %
6	Total of lines 4 and 5				0 890 %		0 830 %		0 690 %
7	Does the bond issue meet the private security or payment test?		X		X		X		X
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		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		X	

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X	X		X			X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X						X
b	Exception to rebate?	X							X
c	No rebate due?		X					X	
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X		X		X			X
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X	X		X			X
b	Name of provider			Wells Fargo&Barclays Bank		Wells Fargo&Barclays Bank			
c	Term of hedge			20 000000000000		21 000000000000			
d	Was the hedge superintegrated?				X		X		
e	Was the hedge terminated?				X		X		

Part IV Arbitrage *(Continued)*

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		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		X		X
7	Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

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

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

Return Reference	Explanation
Part II, Line 3, Col A	The difference between issue price and total proceeds = ($112,125,000) to refinance prior issue

Return Reference	Explanation
Part II, line 3, Col B	The difference between issue price and total proceeds equals the sum of ($87,076,922) to refinance prior issues and $175,986 of investment income

Return Reference	Explanation
Part II, line 3, Col C	The difference between issue price and total proceeds equals $3,437,682 of investment income

Return Reference	Explanation
Part II, line 3, Col D	The difference between issue price and total proceeds equals the sum of ($42,651,166) to refinance prior issues and $152,473 of investment income

Return Reference	Explanation
Part IV, line 4c, Col B & C	$32M hedge with Wells Fargo Bank, NA, interest paid monthly at 3 774% and interest received at 72% of 1 month LIBOR, effective 6-1-07, maturity 6-1-27

Return Reference	Explanation
Part IV, line 4c, Col B & C	$53M hedged with Barclays Bank PLC, interest paid monthly at 3 777%, interest received at 72% of 1 month LIBOR, effective 6-1-07, maturity 6-1-28

Return Reference	Explanation
Part IV, line 2c, Col D	Arbitrage rebate calculation was prepared on November 8, 2013 The computation period was June 19, 2009 through June 18, 2013

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Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II Loans to and/or From Interested Persons.

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

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

Part III Grants or Assistance Benefitting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
See Additional Data Table					

Part V Supplemental Information

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 02-0222111
Name: Trustees of Dartmouth College

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of transaction	**(d)** Description of transaction	**(e)** Sharing of organization's revenues?	
				Yes	**No**
(1) Bain Capital Fund VII LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	1,066,478	Capital Distribution		No
(2) Bain Capital Fund VIII LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	2,052,529	Capital Distribution		No
(3) Bain Capital Fund IX LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	8,846,120	Capital Distribution		No
(4) Bain Capital Fund X LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	1,125,000	Capital Contribution		No
(5) Bain Capital Fund X LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	1,217,957	Capital Distribution		No
(6) Bain Capital Asia Fund LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	30,000	Capital Contribution		No
(7) Bain Capital Asia Fund LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	405,463	Capital Distribution		No
(8) Bain Capital Asia Fund II LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	1,462,500	Capital Contribution		No
(9) Bain Capital Europe Fund III LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	3,345,140	Capital Contribution		No
(10) Bain Capital Europe Fund III LP	Dartmouth Trustee Spouse and Bain Capital Managing Director	2,520,945	Capital Distribution		No
(11) Greylock XI LP	Dartmouth Trustee and Greylock Executive Officer	13,336,465	Capital Distribution		No
(12) Greylock XII LP	Dartmouth Trustee and Greylock Executive Officer	1,755,469	Capital Distribution		No
(13) Greylock XIII LP	Dartmouth Trustee and Greylock Executive Officer	869,000	Capital Contribution		No
(14) Greylock XIII LP	Dartmouth Trustee and Greylock Executive Officer	3,009,312	Capital Distribution		No
(15) Greylock XIV LP	Dartmouth Trustee and Greylock Executive Officer	1,000,000	Capital Contribution		No
(16) Sankaty Credit Opportunities II LLC	Dartmouth Trustee Spouse and Managing Director of parent company (Bain Cap)	2,449,381	Capital Distribution		No
(17) Sankaty Credit Opportunities III LLC	Dartmouth Trustee Spouse and Managing Director of parent company (Bain Cap)	5,544,944	Capital Distribution		No
(18) TCV VI LP	Dartmouth Trustee and TCV General Partner	75,000	Capital Contribution		No
(19) TCV VI LP	Dartmouth Trustee and TCV General Partner	687,855	Capital Distribution		No
(20) TCV VII(A) LP	Dartmouth Trustee and TCV General Partner	2,545,000	Capital Contribution		No
(21) TCV VII(A) LP	Dartmouth Trustee and TCV General Partner	10,740,207	Capital Distribution		No
(22) TPG VI	Dartmouth Trustee and TPG Founding Partner	1,165,743	Capital Contribution		No
(23) TPG VI	Dartmouth Trustee and TPG Founding Partner	1,475,497	Capital Distribution		No
(24) Garelick Farms	Dartmouth Trustee and Chairman of Dean Foods Co	200,534	Payments for products purchased in the ordinary course of business		No
(25) General Electric	Dartmouth Trustee and Chairman of General Electric	1,395,596	Payments to subrecipient of sponsored project in the ordinary course of business		No
(26) Kathy Green	Spouse of Former Key Employee	55,348	Calendar 2013 employee compensation		No
(27) Gail Gentes	Spouse of Officer	21,667	Calendar 2013 compensation as an employee		No
(28) David Peart	Spouse of Former Officer	169,834	Calendar 2013 compensation as an employee		No
(29) Mary Donin	Spouse of Key Employee	45,322	Calendar 2013 employee compensation		No
(30) HWA 555 Owners LLC	Dartmouth Trustee and Owner of HWA 555 Owners, LLC	107,338	Payments for rents in the ordinary course of business		No

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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.
▶Information about Schedule M (Form 990) and its instructions is at *www.irs.gov/form990.*

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Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art—Works of art	X	49	69	$1 per allocation
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications	X		2	$1 per allocation
5	Clothing and household goods	X		9	$1 per allocation
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded	X	757	24,550,592	market value
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution—Historic structures				
14	Qualified conservation contribution—Other				
15	Real estate—Residential	X	2	1	$1 per allocation
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles	X	1	1	$1 per allocation
19	Food inventory	X	1	1	$1 per allocation
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts	X	5	11	$1 per allocation
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (Specialized E)	X	6	7	$1 per allocation
26	Other ▶ (Miscellaneous)	X	3	3	$1 per allocation
27	Other ▶ (Self-created)	X	2	2	$1 per allocation
28	Other ▶ (Horses and Eq)	X	1	1	$1 per allocation

			Yes	No
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	12	
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		No
b	If "Yes," describe the arrangement in Part II			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a	Yes	
b	If "Yes," describe in Part II			
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II			

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

Return Reference	Explanation
Part I, Column (b)	The number of contributions for publicly traded securities is determined by counting each set of securities donated For all other contributions, the number is determined by the number of contributions comprising the specific type of donation
Part I, Line 32b	Dartmouth occasionally uses third parties, including auction houses, to sell specialized items such as jewelry and art
Part I, Line 33	Pursuant to Accounting Standards Codification 958 (ASC 958), Dartmouth does not capitalize its collections, including works of art, literary works, historical treasures and artifacts that are maintained in its museums and libraries Non-cash contributions of this nature are, therefore, not recognized as revenue for financial statements purposes, except for a nominal value of $1 each These collections are protected and preserved for public exhibition, education, research and the furtherance of public service Other non-cash contributions with no readily ascertainable fair value or which are deemed immaterial are not recognized as revenue for financial statement purposes, except for a nominal value of $1 each

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SCHEDULE O
(Form 990 or 990-EZ)

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 to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Return Reference	Explanation
Form 990, Part VI, Section A, line 4	The Board of Trustees adopted bylaws on November 9, 2013 The bylaws address the typical matters addressed by non-profit organization bylaws including the responsibilities and membership of the Board, conduct of meetings, officers and committees of the Board and the College, indemnification, procedure for amendment of the bylaws, and nondiscrimination The bylaws make no substantive changes in the governance of the College but codify existing policies and procedures

Return Reference	Explanation
Form 990, Part VI, Section B, line 11	The 990 review process is as follows A draft of the completed Form 990 is sent to the Audit Committee and a draft of the sections concerning compensation is sent to the Compensation Committee The Compensation Committee may contact management or the Audit Committee with any questions or concerns on the compensation sections The Audit Committee then meets with senior management personnel to review the process by which the Form 990 was prepared, discuss any items of significance, and resolve any questions The Audit Committee then votes to accept the Form 990 based on management's representations Prior to the return being filed, a draft of the complete Form 990 is provided to the full board At the next meeting of the Board of Trustees, the Audit Committee reports to the full Board on the results of its review

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	Compliance with Dartmouth's institution-wide Conflict of Interest policy (www dartmouth edu/~osp/resources/policies/dartmouth/cofinterest html) is required by College policy Compliance is enforced and monitored by the Office of the General Counsel, which reviews information concerning potential conflicts solicited from approximately 350 trustees, faculty, and staff members each year Compliance with the requirements of the Policy concerning researchers engaged in externally sponsored research is enforced and monitored by the Office of the Provost, and particularly by the Office of Sponsored Projects and the Conflict of Interest Committee of the Council on Sponsored Activities which, in accordance with federal regulations, solicit information from researchers concerning financial interests that may affect or be affected by proposed research In addition, the Office of the General Counsel and the Investment Office enforce and monitor compliance with the Policy on Pecuniary Benefit Transactions and Related Party Investments

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	The process for determining the compensation of Dartmouth's President and other officers and key employees is as follows (1) Comparability data are gathered by the Vice President of Human Resources from a compensation survey conducted by a nationally-known compensation consulting firm (2)Recommendations for compensation adjustments for officers and key employees are prepared by the President, using comparability data and a review of the employee's performance (3) The President's recommendations are presented for approval to the Compensation Committee of the Board, together with the comparability data (4) Comparability data for the President's compensation is also presented to the Compensation Committee by the Vice President of Human Resources The Board of Trustees approves the President's compensation

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	Dartmouth makes its governing document (The Charter of Dartmouth College), conflict of interest policies and financial statements available to the public by posting these documents on its website

Return Reference	Explanation
Form 990, Part XI, line 9	Net unrealized change in value of non-investment items -108,862,410 Net change in split-interest agreements 69,784

Return Reference	Explanation
Form 990 Part IV, Line 28c, Business Transactions with Interested Persons	A special and rigorous conflict-of-interest policy applies to Dartmouth investments with firms in which related parties (e g , Trustees or non-Trustee Investment Committee members) have a financial interest Under the New Hampshire Pecuniary Benefit Law (Revised Statutes Annotated, Chapter 7 19-a) and Dartmouth's Policy on Pecuniary Benefit Transactions and Related Party Investments, such investments are strictly regulated Before such an investment may be made, the Investment Office must submit to the Board of Trustees an analysis (1) documenting the past performance of funds managed by the firm in question, and (2) comparing the terms of the proposed investment with the terms of other recent similar investments not involving related parties The analysis must also document that Dartmouth's investment would not comprise more than 10% of the fund and that other institutional investors have committed to participate in the same fund Based on this information, the proposed investment is considered by the Investment Committee of the Board of Trustees, the Audit Committee, and the full Board In each instance, any Trustee or non-Trustee Investment Committee member associated with the firm involved in the investment must be recused from the discussion and vote The investment may not be made unless the Investment Committee and the Board each give their approval by a two-thirds vote Approval requires a finding that the proposed investment is fair and reasonable to Dartmouth and that it is no less favorable than the terms of similar recent investments made by Dartmouth not involving related parties In accordance with State law, a notice of the proposed investment--identifying the related party, the investment firm, and the amount of the investment--is then filed with the State Attorney General's Office and published in the local daily newspaper

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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. ▶ See separate instructions.
▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Trustees of Dartmouth College

Employer identification number
02-0222111

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) Northaven Capital Partners LP 275 Madison Ave 6th Floor New York, NY 10016 20-5997852	Real Estate Investment	NY	N/A	Related	16,587	11,375,228		No			No	92 510 %
(2) RP Realty Partners Retail Entrepreneurial Fund III-B LP 550 S Hope Street Suite 2200 Los Angeles, CA 90071 26-1340426	Real Estate Investment	CA	N/A	Related	4,096,958	13,532,218		No	70,006		No	99 990 %
(3) Sarofim Multifamily Partners II LP 8115 Preston Rd Suite 400 Dallas, TX 75225 20-8782507	Real Estate Investment	TX	N/A	Related	-625,294	20,415,606		No			No	50 130 %

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity? Yes	(i) No
(1) Charitable Remainder Unitrusts (85)	Fundraising/Development	NH	Trustees of Dartmouth College	T					No
(2) Pooled Income Funds (4)	Fundraising/Development	NH	Trustees of Dartmouth College	T					No

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

		Yes	No
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 orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity	1a		No
b Gift, grant, or capital contribution to related organization(s)	1b		No
c Gift, grant, or capital contribution from related organization(s)	1c		No
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Dividends from related organization(s)	1f		No
g Sale of assets to related organization(s)	1g		No
h Purchase of assets from related organization(s)	1h		No
i Exchange of assets with related organization(s)	1i		No
j Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k Lease of facilities, equipment, or other assets from related organization(s)	1k	Yes	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	Yes	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		No
o Sharing of paid employees with related organization(s)	1o		No
p Reimbursement paid to related organization(s) for expenses	1p		No
q Reimbursement paid by related organization(s) for expenses	1q	Yes	
r Other transfer of cash or property to related organization(s)	1r	Yes	
s Other transfer of cash or property from related organization(s)	1s	Yes	

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
See Additional Data Table			

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V?UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

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

Return Reference	Explanation
Part IV, Charitable Remainder Trusts and Pooled Income Funds	Dartmouth College controls a total of 85 Charitable Remainder Trusts and 4 Pooled Income Funds, all domiciled in the State of New Hampshire

Additional Data

Software ID:
Software Version:
EIN: 02-0222111
Name: Trustees of Dartmouth College

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Dartmouth Educational Loan Corporation 7 Lebanon St Suite 302 Hanover, NH 03755 02-0362923	Educational Loan	NH	501(c)(3)	Line 11a, I	Trustees of Dartmouth College	Yes	
(1) Centerra Marketplace Inc 7 Lebanon St Suite 302 Hanover, NH 03755 04-3369425	Real Estate Holding	NH	501(c)(25)		Trustees of Dartmouth College	Yes	
(2) Seven Lebanon Street Inc 7 Lebanon St Suite 302 Hanover, NH 03755 02-0514301	Real Estate Holding	NH	501(c)(25)		Trustees of Dartmouth College	Yes	
(3) South Street Downtown Holdings Inc 7 Lebanon St Suite 302 Hanover, NH 03755 02-0518373	Real Estate Holding	NH	501(c)(25)		Trustees of Dartmouth College	Yes	
(4) Foundation for Jewish Life at Dartmouth 7 Lebanon St Suite 302 Hanover, NH 03755 02-0486238	Real Estate Holding	NH	501(c)(2)		Trustees of Dartmouth College	Yes	
(5) Hamden Assurance Risk Retention Group Inc 30 Main Street Suite 330 Burlington, VT 05401 20-8530788	Insurance	VT	501(c)(3)	Line 11a, I	Dartmouth-Hitchcock Clinic		No
(6) Dartmouth College Trust 7 Lebanon St Suite 302 Hanover, NH 03755	Fundraising	UK			Trustees of Dartmouth College	Yes	
(7) The Dartmouth Educational Association 15 Melville Road Somerville, MA 02145 04-6045227	Educational Loan	MA	501(c)(3)	Line 11c, III-FI	N/A		No
(8) Dartmouth-Hitchcock Medical Center One Medical Center Drive Lebanon, NH 037560001 22-2715483	Health Care Administration	NH	501(c)(3)	Line 11a, I	N/A		No
(9) Angeli Parvi 26117 Todd Lane Los Altos Hills, CA 94022 77-0547940	Suporting Organization	CA	501(c)(3)	Line 11b, II	N/A		No

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Dartmouth Educational Loan Corporation	R	1,057,385	Cost
Dartmouth Educational Loan Corporation	L	-194,149	Cost
Dartmouth Educational Loan Corporation	Q	-200,447	Cost
Foundation for Jewish Life at Dartmouth	L	-80,469	Cost
Foundation for Jewish Life at Dartmouth	S	-52,701	Cost
Foundation for Jewish Life at Dartmouth	R	155,308	Cost
Seven Lebanon Street Inc	K	1,296,345	Cost
Seven Lebanon Street Inc	S	-546,000	Cost
Seven Lebanon Street Inc	L	-96,703	Cost
South Street Downtown Holdings Inc	L	-122,514	Cost
South Street Downtown Holdings Inc	K	140,861	Cost
South Street Downtown Holdings Inc	S	-1,136,000	Cost
Centerra Marketplace Inc	S	-460,000	Cost
RP Realty Partners Retail Entrepreneurial Fund III-B LP	R	153,802	Cost
Charitable Remainder Trusts(7)	S	-2,296,863	Cost
Dartmouth Trust	S	-486,806	Cost
RP Realty Partners Retail Entrepreneurial Fund III-B LP	S	-6,319,051	Cost