

Form 990

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2021 calendar year, or tax year beginning JUL 1, 2021 and ending JUN 30, 2022

Form header section containing: B Check if applicable, C Name of organization (WILLAMETTE UNIVERSITY), D Employer identification number (93-0386972), E Telephone number (503-370-6710), F Name and address of principal officer (STEPHEN E THORSETT), G Gross receipts (\$163,475,462), H(a) Is this a group return, H(b) Are all subordinates included?, I Tax-exempt status, J Website, K Form of organization, L Year of formation, M State of legal domicile.

Part I Summary

Table with 3 main sections: 1. Activities & Governance (lines 1-7b), 2. Revenue (lines 8-12), 3. Expenses (lines 13-19), 4. Net Assets or Fund Balances (lines 20-22). Includes columns for Prior Year and Current Year.

Part II Signature Block

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

Signature block section containing: Sign Here (Signature of officer: DANIEL VALLES, SR VP, COO & TREASURER), Paid (Preparer: WENDY CAMPOS), Preparer Use Only (Firm: MOSS ADAMS LLP).

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [] No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: SEE SCHEDULE O

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 122,100,984. including grants of \$ 47,889,402.) (Revenue \$ 96,218,213.) HIGHER EDUCATION - INSTRUCTION AND SUPPORT: 1,212 IN THE COLLEGE OF ARTS AND SCIENCES, 316 IN THE COLLEGE OF LAW, 142 IN THE ATKINSON GRADUATE SCHOOL OF MANAGEMENT, 5 IN DATA SCIENCE, 70 IN A JOINT DEGREE PROGRAM, 369 IN PACIFIC NORTHWEST COLLEGE OF ARTS, AND 81 IN THE HALLIE FORD SCHOOL OF GRADUATE STUDIES (2,195 STUDENTS).

4b (Code:) (Expenses \$ 11,943,285. including grants of \$ 14,337.) (Revenue \$ 10,978,187.) HIGHER EDUCATION - AUXILIARY FUNCTIONS: INCLUDES ROOM & BOARD (FOR 818 STUDENTS) AND SUMMER CONFERENCES.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

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

4e Total program service expenses 134,044,269.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefits, and Schedule O completion.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (36); 1b Enter the number of voting members included on line 1a, above, who are independent (32); 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? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O (X).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b 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?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (X); 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b 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?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, MA, MI, MN, NH, OR, SC
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records SCOTT SCHAEFER - 503-370-6710
900 STATE STREET, SALEM, OR 97301

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) STEPHEN E. THORSETT PRESIDENT	40.00	X		X				641,568.	0.	153,391.
(2) DANIEL VALLES, SR VICE PRESIDENT, COO & TREASURER	40.00	X		X				283,950.	0.	37,464.
(3) BRIAN GALLINI DEAN, COLLEGE OF LAW	40.00				X			254,892.	0.	51,001.
(4) SHANA SECHRIST, GENERAL COUNSEL & VP OF HUMAN RESOURCES	40.00					X		248,930.	0.	49,537.
(5) SHELBY RADCLIFFE VP FOR ADVANCEMENT	40.00				X			253,462.	0.	34,361.
(6) SYMEON SYMEONIDES, ALEX L. PARKS DISTINGUISHED PROF. OF LAW	40.00					X		240,665.	0.	45,610.
(7) ANNE GALLAGHER, ASSOCIATE VP OF BUDGET & FACILITIES	40.00				X			261,948.	0.	13,093.
(8) CAROL LONG PROVOST AND SENIOR VICE PRESIDENT	40.00				X			235,382.	0.	37,295.
(9) KENNETH PIFER CONTROLLER	40.00				X			157,469.	0.	92,313.
(10) MICHAEL HAND PROFESSOR, ATKINSON GRADUATE SCHOOL	40.00					X		204,055.	0.	32,897.
(11) YVONNE TAMAYO, PROFESSOR OF LAW & UNIVERSITY COUNSEL	40.00					X		203,288.	0.	30,540.
(12) NORMAN WILLIAMS, KEN AND CLAUDIA PETERSON PROFESSOR OF LAW	40.00					X		198,319.	0.	29,300.
(13) RUTH FEINGOLD DEAN, COLLEGE OF ARTS & SCIENCES	40.00				X			180,397.	0.	36,424.
(14) LISA LANDREMAN VP FOR STUDENT AFFAIRS	40.00				X			173,002.	0.	26,830.
(15) TYLER REICH, ASSOCIATE VP FOR ADVANCEMENT & EXEC. DIRECTOR	40.00				X			160,929.	0.	25,732.
(16) COLLEEN KAWAHARA, CHIEF OF STAFF, ADMINISTRATIVE SECRETARY	40.00			X				135,017.	0.	16,024.
(17) KEVIN R. SMITH CHAIR	1.00	X		X				0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ELIZABETH J. LARGE VICE CHAIR	1.00	X		X				0.	0.	0.
(19) LYNNE H. SAXTON IMMEDIATE PAST CHAIR	1.00	X		X				0.	0.	0.
(20) SEAN B. O'HOLLAREN SECRETARY	1.00	X		X				0.	0.	0.
(21) EVA M. KRIPALANI ASSISTANT SECRETARY	1.00	X		X				0.	0.	0.
(22) BRIAN R. HUFFT TRUSTEE	1.00	X						0.	0.	0.
(23) CHARLOTTE P. CARPENTER TRUSTEE	1.00	X						0.	0.	0.
(24) COLBY R. TAKEDA TRUSTEE	1.00	X						0.	0.	0.
(25) CORTLANDT A. CUFFEE TRUSTEE	1.00	X						0.	0.	0.
(26) DALE C. SAUSE TRUSTEE	1.00	X						0.	0.	0.
1b Subtotal								3,833,273.	0.	711,812.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,833,273.	0.	711,812.

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 99

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
COMPASS GROUP USA PO BOX 417632, BOSTON, MA 02241	FOOD SERVICE	3,209,449.
AMERICA CLEANING SOLUTIONS INC PO BOX 66681, PORTLAND, OR 97290	JANITORIAL	1,943,040.
TECH HEADS INCORPORATED 7070 SW FIR LOOP, PORTLAND, OR 97223	IT CONSULTING	599,870.
CARNEGIE DARTLET LLC 210 LITTLETON ROAD, WESTFORD, MA 01886	MARKETING	495,923.
ANDERSON ROOFING CO INC PO BOX 10085, PORTLAND, OR 97296	CONSTRUCTION	484,803.

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 28

SEE PART VII, SECTION A CONTINUATION SHEETS

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(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			
(27) DAVID DRINKWARD TRUSTEE	1.00	X					0.	0.	0.	
(28) ELOISE DAMROSCH TRUSTEE	1.00	X					0.	0.	0.	
(29) HEIDI A. PATTERSON TRUSTEE	1.00	X					0.	0.	0.	
(30) JAMES B. CUNO TRUSTEE	1.00	X					0.	0.	0.	
(31) JAMES F. ALBAUGH TRUSTEE	1.00	X					0.	0.	0.	
(32) JEFF CHUNG TRUSTEE	1.00	X					0.	0.	0.	
(33) JILL TERRY HALL TRUSTEE	1.00	X					0.	0.	0.	
(34) JOHNNY C. VONG TRUSTEE	1.00	X					0.	0.	0.	
(35) JON T. THOMSEN TRUSTEE	1.00	X					0.	0.	0.	
(36) JOSEPH F. HOFFMAN TRUSTEE	1.00	X					0.	0.	0.	
(37) JULIE D. FILIZETTI TRUSTEE	1.00	X					0.	0.	0.	
(38) KATHERINE S. CAHILL TRUSTEE	1.00	X					0.	0.	0.	
(39) KONRAD "CHIP" R. KRUGER TRUSTEE	1.00	X					0.	0.	0.	
(40) LINDA G. LEWIS TRUSTEE	1.00	X					0.	0.	0.	
(41) LINDA HUTCHINS TRUSTEE	1.00	X					0.	0.	0.	
(42) LUCY M. JENSEN TRUSTEE	1.00	X					0.	0.	0.	
(43) LYNN E. RISTIG TRUSTEE	1.00	X					0.	0.	0.	
(44) MARIAM K. HIGGINS TRUSTEE	1.00	X					0.	0.	0.	
(45) MICHAEL S. MARTINEZ TRUSTEE	1.00	X					0.	0.	0.	
(46) PATRICIA FARRIS TRUSTEE	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes entries for PATRICK J. WAITE, ROBIN O. BRENA, SANDRA M. ROWE, and TRUMAN W. COLLINS JR.

Total to Part VII, Section A, line 1c

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)		
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514		
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e	7,701,095.					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,851,035.					
	g Noncash contributions included in lines 1a-1f	1g	\$ 928,063.					
	h Total. Add lines 1a-1f			18,552,130.				
Program Service Revenue	2 a TUITION AND FEES	Business Code	611310	96,215,217.	96,215,217.			
	b ROOM AND BOARD FEES		721310	10,497,755.	10,497,755.			
	c AUXILIARY INCOME		611710	480,432.	480,432.			
	d							
	e							
	f All other program service revenue							
	g Total. Add lines 2a-2f			107,193,404.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			2,311,157.		854,923.	1,456,234.	
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents	6a	(i) Real	1,030,959.				
			(ii) Personal					
	b Less: rental expenses	6b		989,256.				
	c Rental income or (loss)	6c		41,703.				
	d Net rental income or (loss)			41,703.			41,703.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	31,438,858.				
			(ii) Other					
	b Less: cost or other basis and sales expenses	7b		31,371,687.				
c Gain or (loss)	7c		67,171.					
d Net gain or (loss)			67,171.			67,171.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a							
b Less: direct expenses	8b							
c Net income or (loss) from fundraising events								
9 a Gross income from gaming activities. See Part IV, line 19	9a							
b Less: direct expenses	9b							
c Net income or (loss) from gaming activities								
10 a Gross sales of inventory, less returns and allowances	10a							
b Less: cost of goods sold	10b							
c Net income or (loss) from sales of inventory								
Miscellaneous Revenue	11 a CONTRACTED SERVICES	Business Code	900099	482,077.		482,077.		
	b PARKING		812930	431,251.	39,999.	391,252.		
	c TRUST DISTRIBUTIONS		525990	245,284.		245,284.		
	d All other revenue		900099	1,790,342.	2,996.	1,787,346.		
	e Total. Add lines 11a-11d			2,948,954.				
12 Total revenue. See instructions			131,114,519.	107,196,400.	894,922.	4,471,067.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	47,903,739.	47,903,739.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,455,833.	442,707.	2,451,016.	562,110.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	348,157.	185,932.	96,030.	66,195.
7 Other salaries and wages	45,627,739.	39,305,524.	4,463,052.	1,859,163.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	4,179,632.	3,551,810.	426,750.	201,072.
9 Other employee benefits	6,626,729.	5,501,093.	771,621.	354,015.
10 Payroll taxes	3,477,818.	2,859,230.	432,727.	185,861.
11 Fees for services (nonemployees):				
a Management				
b Legal	364,997.	20,150.	344,847.	
c Accounting	371,154.	47,950.	323,204.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	85,369.			85,369.
f Investment management fees	1,707,058.		1,707,058.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	8,857,512.	6,219,079.	2,377,416.	261,017.
12 Advertising and promotion	724,308.	499,896.	220,115.	4,297.
13 Office expenses	3,809,890.	2,980,736.	546,455.	282,699.
14 Information technology	2,511,035.	2,312,009.	66,085.	132,941.
15 Royalties				
16 Occupancy	4,831,993.	4,581,253.	247,370.	3,370.
17 Travel	1,803,060.	1,680,460.	51,190.	71,410.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	134,840.	112,445.	11,378.	11,017.
20 Interest	4,134,577.	3,308,382.	826,195.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	6,547,059.	6,292,503.	254,556.	
23 Insurance	1,763,962.	16,995.	1,746,967.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a FOOD SERVICE	4,348,139.	4,213,167.	118,777.	16,195.
b SPECIAL PROGRAMS	934,779.	915,413.	19,366.	
c BOOKS AND PERIODICALS	912,201.	912,201.		
d UBI TAX	1,751.		1,751.	
e All other expenses	488,302.	181,595.	306,707.	
25 Total functional expenses. Add lines 1 through 24e	155,951,633.	134,044,269.	17,810,633.	4,096,731.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				
Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	7,981,731.	1	1,864,283.
	2 Savings and temporary cash investments	15,592,501.	2	30,684,959.
	3 Pledges and grants receivable, net	5,428,160.	3	5,664,804.
	4 Accounts receivable, net	2,109,009.	4	4,806,157.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	3,319,348.	7	2,580,293.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	4,812,937.	9	1,064,935.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 304,550,420.		
	b Less: accumulated depreciation	10b 137,954,928.		
	11 Investments - publicly traded securities	165,041,825.	10c	166,595,492.
	12 Investments - other securities. See Part IV, line 11	74,774,732.	11	21,379,651.
	13 Investments - program-related. See Part IV, line 11	337,849,086.	12	299,957,109.
	14 Intangible assets	1,305,782.	13	1,272,711.
	15 Other assets. See Part IV, line 11	21,247,323.	14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	639,462,434.	15	19,537,019.	
		16	555,407,413.	
Liabilities	17 Accounts payable and accrued expenses	17,938,224.	17	16,271,207.
	18 Grants payable		18	
	19 Deferred revenue	2,270,565.	19	1,917,910.
	20 Tax-exempt bond liabilities	100,789,445.	20	100,445,563.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	1,253,879.	21	1,183,762.
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	11,874,120.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	48,179,142.	25	43,978,170.
	26 Total liabilities. Add lines 17 through 25	182,305,375.	26	163,796,612.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	128,305,023.	27	103,975,196.
	28 Net assets with donor restrictions	328,852,036.	28	287,635,605.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	457,157,059.	32	391,610,801.
33 Total liabilities and net assets/fund balances	639,462,434.	33	555,407,413.	

Form 990 (2021)

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	131,114,519.
2	Total expenses (must equal Part IX, column (A), line 25)	2	155,951,633.
3	Revenue less expenses. Subtract line 2 from line 1	3	-24,837,114.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	457,157,059.
5	Net unrealized gains (losses) on investments	5	-37,560,032.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-3,149,112.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	391,610,801.

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
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?
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?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

Form 990 (2021)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization WILLAMETTE UNIVERSITY
Employer identification number 93-0386972

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

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

- 1 [] A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 [X] A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990).)
3 [] A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 [] A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 [] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 [] A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 [] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 [] A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [] An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
10 [] An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
11 [] An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
12 [] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
a [] Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
b [] Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
c [] Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
d [] Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
e [] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations

Input box for number of supported organizations

g Provide the following information about the supported organization(s).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	8,843,466.	15,088,114.	11,311,122.	4,531,362.	18,552,130.	58,326,194.
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	8,843,466.	15,088,114.	11,311,122.	4,531,362.	18,552,130.	58,326,194.
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)						4,504,231.
6 Public support. Subtract line 5 from line 4.						53,821,963.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	8,843,466.	15,088,114.	11,311,122.	4,531,362.	18,552,130.	58,326,194.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	532,753.	380,739.	409,393.	10,901.	2,487,193.	3,820,979.
9 Net income from unrelated business activities, whether or not the business is regularly carried on			32,374.	4,019.	734,469.	770,862.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	582,837.	1,571,054.	1,247,469.	174,632.	2,908,955.	6,484,947.
11 Total support. Add lines 7 through 10						69,402,982.
12 Gross receipts from related activities, etc. (see instructions)					12	440,628,792.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	77.55 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	78.50 %
16a 33 1/3% support test - 2021. 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		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. 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		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
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		<input type="checkbox"/>

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

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

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

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

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2021; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2021; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2021. 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
19b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Rows 11, 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2.

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1.

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2, 3.

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2, 3, 3a, 3b.

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

Schedule A (Form 990) 2021

Part VI

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

PART II, SHORT YEAR EXPLANATION:

TAX YEAR ENDING 6/30/2021 WAS A SHORT YEAR DUE TO A CHANGE IN THE ACCOUNTING PERIOD.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2021

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

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

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

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

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

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 5,074,380.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 654,475.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 709,137.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 1,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 813,044.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 690,488.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ 573,841.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization WILLAMETTE UNIVERSITY **Employer identification number** 93-0386972

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

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

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, 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?

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

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

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

(i) Revenue included on Form 990, Part VIII, line 1	▶ \$	323,103.
(ii) Assets included in Form 990, Part X	▶ \$	6,821,091.

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

a Revenue included on Form 990, Part VIII, line 1	▶ \$	
b Assets included in Form 990, Part X	▶ \$	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2021

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	355,004,054.	312,170,019.	249,725,853.	258,143,403.	258,630,480.
b Contributions	4,642,596.	17,252,066.	2,356,252.	9,538,492.	4,232,851.
c Net investment earnings, gains, and losses	-37,413,887.	25,708,055.	75,631,109.	-2,531,632.	8,281,150.
d Grants or scholarships	5,296,481.		5,324,551.	5,091,731.	4,406,926.
e Other expenditures for facilities and programs	8,699,815.		8,868,842.	9,044,858.	7,398,561.
f Administrative expenses	1,707,040.	126,086.	1,349,801.	1,287,821.	1,195,591.
g End of year balance	306,529,427.	355,004,054.	312,170,019.	249,725,853.	258,143,403.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 14.7000 %
 - b Permanent endowment 27.8000 %
 - c Term endowment 57.5000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations | X | |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		8,655,297.		8,655,297.
b Buildings		215,364,224.	84,319,190.	131,045,034.
c Leasehold improvements		15,923,224.	13,354,458.	2,568,766.
d Equipment		9,756,229.	8,286,555.	1,469,674.
e Other		54,851,446.	31,994,725.	22,856,721.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				166,595,492.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) MULTI-STRATEGY LIMITED PARTNERSHIP		
(B) INVESTMENT FUND	268,215,879.	END-OF-YEAR MARKET VALUE
(C) PRIVATELY POOLED FUNDS	31,741,230.	END-OF-YEAR MARKET VALUE
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	299,957,109.	

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ANNUITIES AND TRUSTS PAYABLE	12,269,472.
(3) GOVERNMENT ADVANCES FOR STUDENT LOANS	3,145,931.
(4) BONDS PAYABLE	15,013,217.
(5) OPERATING LEASE LIABILITIES	13,549,550.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	43,978,170.

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

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	98,763,773.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-39,889,155.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	10,100,390.
e	Add lines 2a through 2d	2e	-29,788,765.
3	Subtract line 2e from line 1	3	128,552,538.
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	1,707,058.
b	Other (Describe in Part XIII.)	4b	854,923.
c	Add lines 4a and 4b	4c	2,561,981.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	131,114,519.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	110,128,974.
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	989,256.
e	Add lines 2a through 2d	2e	989,256.
3	Subtract line 2e from line 1	3	109,139,718.
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	1,707,058.
b	Other (Describe in Part XIII.)	4b	45,104,857.
c	Add lines 4a and 4b	4c	46,811,915.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	155,951,633.

Part XIII Supplemental Information.

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

PART III, LINE 4:

WILLAMETTE UNIVERSITY HAS A COLLECTION OF ART AND CULTURAL/HISTORICAL

ARTIFACTS THAT CONSISTS OF PAINTINGS, PHOTOGRAPHS, CERAMICS, DRAWINGS,

ARCHAEOLOGICAL ARTIFACTS, TEXTILES, SCULPTURES, NATIVE AMERICAN WOVEN

BASKETS, AND OTHER MEDIA. THE COLLECTION IS HELD AT \$6,821,091 AND IS HELD

IN THE UNIVERSITY ART MUSEUM. THE MUSEUM EXISTS TO SUPPORT THE LIBERAL

ARTS CURRICULUM OF WILLAMETTE UNIVERSITY AND TO SERVE AS AN INTELLECTUAL

AND CULTURAL RESOURCE FOR THE CITY OF SALEM AND BEYOND, THROUGH THE

COLLECTION, PRESERVATION, EXHIBITION AND INTERPRETATION OF HISTORICAL AND

CONTEMPORARY ART WITH AN EMPHASIS ON REGIONAL ART.

PART V, LINE 4:

Part XIII Supplemental Information (continued)

THE ENDOWMENT FUNDS HELD BY THE UNIVERSITY ARE USED TO SUPPORT OPERATIONS,
INCLUDING FINANCIAL AID, INSTRUCTION AND BUILDINGS.

PART X, LINE 2:

THE UNIVERSITY ACCOUNTS FOR INCOME TAXES IN ACCORDANCE WITH ASC 740-10,
INCOME TAXES - OVERALL, WHICH CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN
INCOME TAXES RECOGNIZED IN AN ENTERPRISE'S CONSOLIDATED FINANCIAL
STATEMENTS AND PRESCRIBES A THRESHOLD OF MORE-LIKELY-THAN-NOT FOR
RECOGNITION OF TAX BENEFITS OF UNCERTAIN TAX POSITIONS TAKEN OR EXPECTED
TO BE TAKEN IN A TAX RETURN. THE UNIVERSITY DOES NOT HAVE ANY UNCERTAIN
TAX POSITIONS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

SCHOLARSHIPS NETTED WITH REVENUE ON FINANCIAL STATEMENTS	-44,975,274.
POST-RETIREMENT LIABILITY ADJUSTMENT	-89,649.
PLEDGE WRITE-OFFS	-5,000.
OTHER CHANGES IN NET ASSETS	54,181,055.
RENTAL EXPENSES NETTED WITH REVENUE	989,256.
ROUNDING	2.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	10,100,390.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

UNRELATED BUSINESS INCOME FROM ALTERNATIVE INVESTMENTS	854,923.
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PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES NETTED WITH REVENUE	989,256.
-------------------------------------	----------

PART XII, LINE 4B - OTHER ADJUSTMENTS:

Part XIII Supplemental Information (continued)

SCHOLARSHIPS NETTED WITH REVENUE ON FINANCIAL STATEMENTS 44,975,274.

NONCASH EMPLOYEE BENEFITS NOT INCLUDED ON FINANCIAL

STATEMENTS 80,009.

NONCASH EMPLOYEE BENEFITS NOT INCLUDED ON FINANCIAL

STATEMENTS 49,574.

TOTAL TO SCHEDULE D, PART XII, LINE 4B 45,104,857.

Multiple horizontal lines for supplemental information.

SCHEDULE E
(Form 990)

Schools

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**

▶ **Attach to Form 990 or Form 990-EZ.**

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

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

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?	X	
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?	X	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has 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		X
<p><u>THE UNIVERSITY DRAWS AN AVERAGE OF 62% OF INCOMING STUDENTS</u> <u>FROM OUTSIDE OREGON, AND FOLLOWS A RACIALLY NONDISCRIMINATORY</u> <u>POLICY AS TO STUDENTS. THEREFORE, THE UNIVERSITY IS EXEMPT</u> <u>FROM THE REQUIREMENT TO PUBLISH THE NOTICE OF</u> <u>NONDISCRIMINATION POLICY IN A LOCAL NEWSPAPER.</u></p>		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ...	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
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?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
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?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" on 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	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) 2021

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

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE UNIVERSITY RECEIVES TITLE IV FUNDS FOR FINANCIAL AID PURPOSES, AS WELL

AS FEDERAL AND STATE GRANTS FOR FACULTY RESEARCH AND PROGRAMMING PURPOSES.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants 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 **Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EUROPE (INCLUDING ICELAND AND GREENLAND)	1	5	PROGRAM SERVICES	STUDY ABROAD PROGRAM	976,074.
EAST ASIA AND THE PACIFIC	0	0	GRANTMAKING	STUDY ABROAD PROGRAM	35,170.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTMAKING	STUDY ABROAD PROGRAM	546,372.
RUSSIA AND NEIGHBORING STATES	0	0	GRANTMAKING	STUDY ABROAD PROGRAM	14,952.
SOUTH AMERICA	0	0	GRANTMAKING	STUDY ABROAD PROGRAM	8,600.
3 a Subtotal	1	5			1,581,168.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	1	5			1,581,168.

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

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

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
SCHOLARSHIPS	EUROPE (INCLUDING ICELAND & GREENLAND)	47	546,372.	APPLIED TO STUDENT ACCOUNT TO OFFSET TUITION AND FEES	0.		
SCHOLARSHIPS	EAST ASIA AND THE PACIFIC	2	35,170.	APPLIED TO STUDENT ACCOUNT TO OFFSET TUITION AND FEES	0.		
SCHOLARSHIPS	RUSSIA AND NEIGHBORING STATES	1	14,952.	APPLIED TO STUDENT ACCOUNT TO OFFSET TUITION AND FEES	0.		
SCHOLARSHIPS	SOUTH AMERICA	1	8,600.	APPLIED TO STUDENT ACCOUNT TO OFFSET TUITION AND FEES	0.		

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

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

PART I, LINE 2:

SCHOLARSHIPS/GRANTS AWARDED TO STUDENTS WHO ARE STUDYING ABROAD ARE APPLIED TO THEIR STUDENT ACCOUNTS. THE SCHOLARSHIPS OFFSET TUITION AND FEES TO REDUCE THE AMOUNT THAT STUDENTS OWE TO THE UNIVERSITY. THUS, THE STUDENTS DO NOT PHYSICALLY RECEIVE THE MONEY. PROCEDURES DO NOT DIFFER FROM THOSE APPLIED TO STUDENTS WHO ARE ATTENDING ON CAMPUS, OTHER THAN VERIFICATION OF PARTICIPATION AND COMPLETION OF THE PROGRAM.

THE FOLLOWING ARE THE PROCEDURES FOLLOWED BY THE UNIVERSITY FOR MONITORING THE USE OF SCHOLARSHIP/GRANT FUNDS:

THE ACCOUNTING OFFICE NOTIFIES THE FINANCIAL AID OFFICE OF AMOUNTS AVAILABLE TO AWARD TO STUDENTS EACH ACADEMIC YEAR. THE FINANCIAL AID OFFICE SELECTS RECIPIENTS BASED UPON CRITERIA ESTABLISHED FOR EACH TYPE OF FUNDING. THE FINANCIAL AID OFFICE NOTIFIES THE ACCOUNTING OFFICE OF EXPENDITURES FOR EACH TERM DURING THE ACADEMIC YEAR. AT YEAR-END, THE FINANCIAL AID OFFICE AND ACCOUNTING OFFICE RECONCILES ACCOUNTS FOR ALL FUNDS. THE ADVANCEMENT OFFICE PROVIDES ANNUAL REPORTS TO THE DONORS REGARDING THE USE OF DONOR-CONTRIBUTED SCHOLARSHIP FUNDS (ENDOWED OR ANNUALLY FUNDED.)

PART I, LINE 3:

EXPENDITURES ARE ACCOUNTED FOR UNDER THE ACCRUAL METHOD.

**SCHEDULE G
(Form 990)**

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

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

2021

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

**Open to Public
Inspection**

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

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
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Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a Mail solicitations
 - b Internet and email solicitations
 - c Phone solicitations
 - d In-person solicitations
 - e Solicitation of non-government grants
 - f Solicitation of government grants
 - g Special fundraising events
- 2 a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? **Yes** **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(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
		Yes	No			
WEST WIND CONSULTING STRATEGIES IN FUNDRAISING LLC	CONSULTING		X	0.	62,175.	-62,175.
PENTERA INC - 8650 COMMERCE PARK PL, SUITE G,	MARKETING		X	0.	23,194.	-23,194.
Total					85,369.	-85,369.

- 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.

AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, GU, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN
MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VA, VT, WA
WI, WV, WY

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

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts			
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses			
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				

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

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

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

- Director/officer
- Employee
- Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: WEST WIND CONSULTING STRATEGIES IN FUNDRAISING LLC

(I) ADDRESS OF FUNDRAISER: 120 BRINDLEY ST, SUITE 7, ITHACA, NY 14850

(I) NAME OF FUNDRAISER: PENTERA INC

(I) ADDRESS OF FUNDRAISER:

8650 COMMERCE PARK PL, SUITE G, INDIANAPOLIS, IN 46268

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **WILLAMETTE UNIVERSITY** Employer identification number **93-0386972**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

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

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

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

Schedule I (Form 990) 2021

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIPS TO STUDENTS	2230	44,385,980.	0.		
HEERF STUDENT RELIEF GRANTS	514	2,548,293.	0.		
OTHER STUDENT AWARDS AND PRIZES	192	364,363.	0.		

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

PART I, LINE 2:

PROCEDURES FOR MONITORING OF SCHOLARSHIPS: THE ACCOUNTING OFFICE NOTIFIES
 THE FINANCIAL AID OFFICE OF AMOUNTS AVAILABLE TO AWARD TO STUDENTS EACH
 ACADEMIC YEAR. THE FINANCIAL AID OFFICE SELECTS RECIPIENTS BASED UPON
 CRITERIA ESTABLISHED FOR EACH TYPE OF FUNDING. THE FINANCIAL AID OFFICE
 NOTIFIES THE ACCOUNTING OFFICE OF EXPENDITURES FOR EACH TERM DURING THE
 ACADEMIC YEAR. AT YEAR-END, THE FINANCIAL AID OFFICE AND ACCOUNTING OFFICE
 RECONCILE ACCOUNTS FOR ALL FUNDS. THE ADVANCEMENT OFFICE PROVIDES ANNUAL
 REPORTS TO THE DONORS REGARDING THE USE OF DONOR-CONTRIBUTED SCHOLARSHIP

Part IV Supplemental Information

FUNDS (ENDOWED OR ANNUALLY FUNDED).

PROCEDURES FOR MONITORING RESEARCH GRANTS: PROCEDURES FOR MONITORING

RESEARCH GRANTS VARY DEPENDING ON THE REQUIREMENTS OF THE AWARDING ENTITY

AND THE GRANT. HOWEVER, MONITORING PROCEDURES TYPICALLY INVOLVE WRITTEN

AND/OR VERBAL REPORTS ON THE RESEARCH PROJECT ARE SUBMITTED DURING AND/OR

AT THE CONCLUSION OF THE PROJECT; FINANCIAL REPORTS ARE PREPARED BY THE

ACCOUNTING OFFICE AND SUBMITTED FOR REIMBURSEMENT OF PROJECT EXPENDITURES.

FINAL PAYMENT OF GRANT FUNDS IS OFTEN CONTINGENT ON THE AFOREMENTIONED

ITEMS. DEPARTMENTS AND PRINCIPAL INVESTIGATORS OR GRANT ADMINISTRATORS ARE

RESPONSIBLE FOR MONITORING OF GRANT FUNDS WITH ASSISTANCE FROM THE OFFICE

OF GRANTS AND STRATEGIC INITIATIVES AND THE ACCOUNTING OFFICE.

PROCEDURES FOR MONITORING OTHER AWARDS AND PRIZES: AWARD/PRIZE RECIPIENTS

ARE DETERMINED BY CRITERIA ESTABLISHED BY THE RESPECTIVE DEPARTMENTS.

DEPENDING ON THE NATURE OF THE GRANT, DEPARTMENTS PARTNER WITH A VARIETY OF

UNIVERSITY OFFICES INCLUDING FINANCIAL AID, ADVANCEMENT, GRANTS AND

STRATEGIC INITIATIVES, AND ACCOUNTING TO MAKE SURE THAT THE AWARD FUNDS ARE

DISBURSED CONSISTENTLY WITH THE REQUIREMENTS OF THE GRANT OR RESTRICTED

FUND.

PROCEDURES FOR MONITORING GRANTS, AWARDS, AND PRIZES TO INDIVIDUALS: AT

TIMES, FUNDERS AWARD GRANTS OR PRIZES TO INDIVIDUAL FACULTY MEMBERS OR

STUDENTS. NSF'S CAREER AWARD IS AN EXAMPLE, AS IS THE M.J. MURDOCK'S

CHARITABLE TRUST'S SWANSON AWARD AND COLLEGE SCIENCE RESEARCH CONFERENCE

PRIZES. IN SUCH CASES, THE UNIVERSITY RECEIVES THE FUNDS, UNLESS OTHERWISE

SPECIFIED BY THE FUNDER, AND DISTRIBUTES THEM PER GRANT, AWARD OR PRIZE

GUIDELINES AND UNIVERSITY FINANCIAL POLICIES AND PROCEDURES.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

Open to Public Inspection

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

Department of the Treasury
Internal Revenue Service

Name of the organization: **WILLAMETTE UNIVERSITY**
 Employer identification number: **93-0386972**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

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

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
b Any related organization?
 If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
b Any related organization?
 If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) STEPHEN E. THORSETT PRESIDENT	(i)	421,000.	204,715.	15,853.	43,277.	110,114.	794,959.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) DANIEL VALLES, SR VICE PRESIDENT, COO & TREASURER	(i)	244,409.	35,702.	3,839.	24,577.	12,887.	321,414.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) BRIAN GALLINI DEAN, COLLEGE OF LAW	(i)	254,328.	0.	564.	26,235.	24,766.	305,893.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) SHANA SECHRIST, GENERAL COUNSEL & VP OF HUMAN RESOURCES	(i)	214,817.	33,407.	706.	22,521.	27,016.	298,467.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) SHELBY RADCLIFFE VP FOR ADVANCEMENT	(i)	246,226.	0.	7,236.	24,765.	9,596.	287,823.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) SYMEON SYMEONIDES, ALEX L. PARKS DISTINGUISHED PROF. OF LAW	(i)	225,936.	0.	14,729.	20,617.	24,993.	286,275.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ANNE GALLAGHER, ASSOCIATE VP OF BUDGET & FACILITIES	(i)	155,979.	104,333.	1,636.	5,056.	8,037.	275,041.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) CAROL LONG PROVOST AND SENIOR VICE PRESIDENT	(i)	230,793.	0.	4,589.	23,490.	13,805.	272,677.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) KENNETH PIFER CONTROLLER	(i)	156,690.	0.	779.	16,603.	75,710.	249,782.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) MICHAEL HAND PROFESSOR, ATKINSON GRADUATE SCHOOL	(i)	194,795.	0.	9,260.	19,868.	13,029.	236,952.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) YVONNE TAMAYO, PROFESSOR OF LAW & UNIVERSITY COUNSEL	(i)	196,720.	0.	6,568.	17,556.	12,984.	233,828.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) NORMAN WILLIAMS, KEN AND CLAUDIA PETERSON PROFESSOR OF LAW	(i)	171,831.	0.	26,488.	15,467.	13,833.	227,619.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) RUTH FEINGOLD DEAN, COLLEGE OF ARTS & SCIENCES	(i)	177,524.	0.	2,873.	18,333.	18,091.	216,821.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) LISA LANDREMAN VP FOR STUDENT AFFAIRS	(i)	171,521.	0.	1,481.	17,271.	9,559.	199,832.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) TYLER REICH, ASSOCIATE VP FOR ADVANCEMENT & EXEC. DIRECTOR	(i)	160,633.	0.	296.	16,200.	9,532.	186,661.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) COLLEEN KAWAHARA, CHIEF OF STAFF, ADMINISTRATIVE SECRETARY	(i)	134,453.	0.	564.	13,444.	2,580.	151,041.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

Schedule J (Form 990) 2021

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.

PART I, LINE 1A:

THE UNIVERSITY PRESIDENT IS REQUIRED AS A CONDITION OF EMPLOYMENT TO MAINTAIN A PERSONAL RESIDENCE IN A HOUSE PROVIDED BY THE UNIVERSITY. THE HOUSING ARRANGEMENT IS FOR THE CONVENIENCE OF THE UNIVERSITY AND THE HOUSE IS USED FOR UNIVERSITY BUSINESS. CLUB MEMBERSHIPS WERE PROVIDED TO THE UNIVERSITY PRESIDENT AND ARE USED FOR UNIVERSITY BUSINESS MEETINGS. PERSONAL SERVICES CONSIST OF CUSTODIAL SERVICES FOR THE UNIVERSITY OWNED RESIDENCE OCCUPIED BY THE PRESIDENT.

PART I, LINE 1B:

ITEMS NOTED IN LINE 1A WERE PROVIDED BASED ON EMPLOYMENT AGREEMENTS WITH THE UNIVERSITY PRESIDENT AND OTHER EMPLOYEES, AND THE UNIVERSITY FOLLOWED THE PROVISIONS OF THESE AGREEMENTS REGARDING PAYMENT/REIMBURSEMENT/ PROVISION OF THESE ITEMS.

PART I, LINE 4B:

DURING FISCAL YEAR 2017-2018, VICE PRESIDENT FOR ADVANCEMENT SHELBY RADCLIFFE SIGNED AN AGREEMENT WHICH PROVIDES A LONGEVITY BONUS EQUAL TO 5% OF HER SALARY, PAYABLE UPON COMPLETION OF 6 YEARS OF FULL SERVICE ENDING ON

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.

MAY 31, 2023.

Supplemental Information on Tax-Exempt Bonds

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

Name of the organization **WILLAMETTE UNIVERSITY** Employer identification number **93-0386972**

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) Pooled financing	
						Yes	No	Yes	No	Yes	No
A STATE OF OREGON - OREGON FACILITIES AUTHORITY	93-6001787	68608JTZ4	07/14/16	22,815,181.	SEE SCHEDULE K, PART VI		X		X		X
B STATE OF OREGON - OREGON FACILITIES AUTHORITY	93-6001787	68608JYY1	05/27/21	79,865,559.	SEE SCHEDULE K, PART VI		X		X		X
C											
D											

Part II Proceeds										
	A		B		C		D			
1 Amount of bonds retired										
2 Amount of bonds legally defeased										
3 Total proceeds of issue	22,815,181.		79,889,567.							
4 Gross proceeds in reserve funds			23,553,183.							
5 Capitalized interest from proceeds			2,065,778.							
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds	315,181.		1,339,157.							
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds	9,720,449.									
11 Other spent proceeds	12,500,000.		48,460,624.							
12 Other unspent proceeds			23,501,888.							
13 Year of substantial completion	2020		2024							
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X	X							
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X			X						
16 Has the final allocation of proceeds been made?	X		X							
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X							

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

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

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

Part IV Arbitrage (continued)

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

Part V Procedures To Undertake Corrective Action

	A		B		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 isn't available under applicable regulations?	X		X					

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

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: STATE OF OREGON - OREGON FACILITIES AUTHORITY 7/14/16

(F) DESCRIPTION OF PURPOSE: THE PROCEEDS OF THE 2016 SERIES B BONDS WERE USED TO REFUND THE SERIES 2014 BONDS AND TO FUND \$10 MILLION IN RESIDENCE HALL AND SPORTING FACILITIES UPGRADES.

(A) ISSUER NAME: STATE OF OREGON - OREGON FACILITIES AUTHORITY 5/27/21

(F) DESCRIPTION OF PURPOSE: THE PROCEEDS OF THE 2021 SERIES A BONDS WERE USED TO REFUND THE SERIES 2010, SERIES 2016-A, AND SERIES 2016-C BONDS AND FUND CAMPUS MAINTENANCE AND UPGRADES.

SCHEDULE K, PART II, LINE 3:

(A) TOTAL PROCEEDS OF ISSUE INCLUDE \$21,986 OF INVESTMENT EARNINGS.

(B) TOTAL PROCEEDS OF ISSUE INCLUDE \$24,008 OF INVESTMENT EARNINGS.

Transactions With Interested Persons

2021

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Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**

▶ **Attach to Form 990 or Form 990-EZ.**

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

Name of the organization <div style="text-align: center;">WILLAMETTE UNIVERSITY</div>	Employer identification number <div style="text-align: center;">93-0386972</div>
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).

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

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

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

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

Part II Loans to and/or From Interested Persons.

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

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

Part III Grants or Assistance Benefiting Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
		36,650.	SCHOLARSHIP	TUITION ASSIS

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
RACHEL DEWEY THORSETT	SPOUSE OF OFFICER S	31,477.	EMPLOYMENT		X

Part V Supplemental Information.

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

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: RACHEL DEWEY THORSETT

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

SPOUSE OF OFFICER STEPHEN THORSETT

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization: **WILLAMETTE UNIVERSITY** Employer identification number: **93-0386972**

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	23	323,103.	OPINION OF EXPERTS
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	44	604,960.	FAIR MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

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

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **30a** X
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **31** X
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **32a** X
- b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a		X

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

Schedule M (Form 990) 2021

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

SCHEDULE M, PART I, COLUMN (B):

THE AMOUNT REPRESENTS THE NUMBER OF ACTUAL CONTRIBUTIONS RECEIVED AND NOT THE NUMBER OF ITEMS RECEIVED FOR EACH CONTRIBUTION.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THROUGH NATIONALLY DISTINCTIVE PROGRAMS CONNECTING LIBERAL EDUCATION TO

PROFESSIONAL PRACTICE, WILLAMETTE UNIVERSITY

PREPARES GRADUATES TO TURN KNOWLEDGE INTO ACTION AND LEAD LIVES OF

ACHIEVEMENT, CONTRIBUTION, AND MEANING.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THROUGH NATIONALLY DISTINCTIVE PROGRAMS CONNECTING LIBERAL EDUCATION TO

PROFESSIONAL PRACTICE, WILLAMETTE UNIVERSITY

PREPARES GRADUATES TO TURN KNOWLEDGE INTO ACTION AND LEAD LIVES OF

ACHIEVEMENT, CONTRIBUTION, AND MEANING.

FORM 990, PART VI, SECTION A, LINE 2:

BRIAN HUFFT AND CHIP KRUGER ARE MORE THAN 10% OWNERS IN THE SAME STARTUP

VENTURE. EVA KRIPALANI AND ELIZABETH LARGE ARE BUSINESS PARTNERS.

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

THE DRAFT FORM 990 IS UPLOADED TO A SECURE WEBSITE THAT CAN ONLY BE

ACCESSED BY MEMBERS OF THE AUDIT COMMITTEE. THE AUDIT COMMITTEE REVIEWS AND

DISCUSSES THE RETURN. NEXT, THE DRAFT FORM 990 IS UPLOADED TO A SECURE

WEBSITE THAT CAN BE ACCESSED BY ALL MEMBERS OF THE BOARD OF TRUSTEES. THEY

ARE NOTIFIED VIA EMAIL THAT THE FORM IS AVAILABLE FOR THEIR REVIEW. AFTER

THE FORM HAS BEEN MADE AVAILABLE FOR REVIEW BY ALL NOTED PARTIES, IT IS

MODIFIED (IF NECESSARY), FINALIZED, AND SUBMITTED TO THE IRS.

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
---	--

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

TRUSTEES, OFFICERS AND KEY EMPLOYEES MUST COMPLETE AND SIGN A CONFLICT OF INTEREST QUESTIONNAIRE AND RETURN IT TO THE PRESIDENT'S OFFICE (OFFICERS AND TRUSTEES) OR THE CONTROLLER'S OFFICE (KEY EMPLOYEES) ANNUALLY. THE BOARD'S PROCESS FOR ADDRESSING CONFLICTS OF INTEREST IN ACCORDANCE WITH THE ADOPTED ABOVE-REFERENCED POLICY IS AS FOLLOWS: "IF AN INDIVIDUAL BELIEVES THAT HE OR SHE MAY HAVE A CONFLICT OF INTEREST, THE INDIVIDUAL SHALL PROMPTLY AND FULLY DISCLOSE THE CONFLICT ON A FORM THAT GOES TO THE CHAIR OF THE AUDIT COMMITTEE AND SHALL REFRAIN FROM PARTICIPATING ON BEHALF OF THE UNIVERSITY IN THE MATTER TO WHICH THE CONFLICT RELATES UNTIL THE CONFLICT IN QUESTION HAS BEEN WAIVED OR OTHERWISE ADDRESSED BY VOTE OF THE AUDIT COMMITTEE AFTER THE MATERIAL FACTS OF THE TRANSACTION AND THE INDIVIDUAL'S INTEREST ARE DISCLOSED OR KNOWN TO THE COMMITTEE, OR OTHERWISE RESOLVED IN COMPLIANCE WITH THE OREGON NONPROFIT CORPORATION ACT (ORS CH. 65)." THE BOARD CHAIR, BOARD TREASURER, AND ADMINISTRATIVE SECRETARY TO THE BOARD MONITOR COMPLIANCE ON AN ONGOING BASIS. MONITORING ACTIVITIES MAY INCLUDE REVIEW OF MEETING MINUTES BY THE ADMINISTRATIVE SECRETARY TO IDENTIFY POTENTIAL/DEVELOPING CONFLICTS OR CONFLICTS THAT MAY HAVE ALREADY OCCURRED AND INFORMAL DISCUSSIONS WITH COMMITTEE CHAIRS OR BOARD OFFICERS TO RAISE AWARENESS OF CONFLICTS AND POTENTIAL CONFLICTS.

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

A COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES (MADE UP OF THE CHAIR, FINANCE CHAIR, AND AUDIT CHAIR) ESTABLISHES AND REVIEWS THE COMPENSATION FOR THE PRESIDENT OF THE UNIVERSITY. THE COMMITTEE CONSISTS OF THREE MEMBERS WHO DO NOT HAVE A CONFLICT OF INTEREST PER IRS REGULATIONS SECTION 53.4958-6(C)(1)(III). IN ORDER TO ESTABLISH AN APPROPRIATE LEVEL OF COMPENSATION, THE COMMITTEE REVIEWS A RANGE OF COMPENSATION DATA, INCLUDING

Name of the organization

WILLAMETTE UNIVERSITY

Employer identification number

93-0386972

REGIONAL AND NATIONAL SURVEYS. IN ADDITION, A REVIEW OF COMPENSATION AS REPORTED IN THE 990'S OF OTHER SIMILAR SIZED PRIVATE LIBERAL ARTS UNIVERSITIES IS PERFORMED. ONCE A SALARY IS DETERMINED, THE INFORMATION IS PASSED ON TO THE EXECUTIVE COMMITTEE. THE LAST TIME THIS PROCESS WAS UNDERTAKEN BY THE UNIVERSITY WAS IN MAY OF 2022.

THE COMPENSATION COMMITTEE ALSO APPROVES COMPENSATION FOR EXECUTIVE AND KEY EMPLOYEES BASED ON DATA FROM (A) POSITIONS IN SIMILARLY SITUATED INSTITUTIONS; (B) POSITIONS IN MARKETS OUTSIDE HIGHER EDUCATION WHERE APPROPRIATE; (C) INTERNAL EQUITY; AND, (D) THE KNOWLEDGE, PERFORMANCE, SKILL, AND OTHER RELEVANT FACTORS OF THE PERSON IN THE POSITION. THE COMPENSATION DATA IS COLLECTED FROM NATIONAL AND REGIONAL SURVEYS, AS WELL AS OTHER SOURCES. THE LAST TIME THIS PROCESS WAS UNDERTAKEN BY THE UNIVERSITY WAS IN THE FISCAL YEAR ENDING 2022.

FORM 990, PART VI, SECTION C, LINE 18:

THE UNIVERSITY FILED FOR TAX EXEMPTION BEFORE JULY 15, 1987 AND DID NOT HAVE A COPY OF FORM 1023 ON FILE AT THAT TIME AND IS THEREFORE NOT REQUIRED TO MAKE FORM 1023 PUBLICLY AVAILABLE. THE UNIVERSITY INSTEAD POSTS A COPY OF ITS CURRENT IRS EXEMPTION LETTER ON ITS WEBSITE.

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

AUDITED FINANCIAL STATEMENTS, BYLAWS AND ARTICLES OF INCORPORATION ARE POSTED ON THE UNIVERSITY'S WEBSITE. THE UNIVERSITY'S CONFLICT OF INTEREST POLICY IS NOT MADE AVAILABLE TO THE PUBLIC.

FORM 990, PART VII, SECTION A, LINE 1A

THE TREASURER OF THE ORGANIZATION IS NOT CONSIDERED A TRUSTEE BUT IS

Name of the organization WILLAMETTE UNIVERSITY	Employer identification number 93-0386972
---	--

CONSIDERED A MEMBER OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS. THIS POSITION IS REPORTED AS A DIRECTOR/TRUSTEE ON THE FORM 990 BECAUSE MEMBERS OF THE EXECUTIVE COMMITTEE HAVE THE RIGHT TO VOTE ON CERTAIN BOARD MATTERS.

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

CHANGE IN VALUE OF ANNUITIES AND TRUSTS	-2,329,123.
NONCASH EMPLOYEE BENEFITS NOT RECORDED ON FINANCIAL STATEMENTS	80,009.
UNRELATED BUSINESS INCOME FROM ALTERNATIVE INVESTMENTS	-854,923.
TUITION REMISSION NOT RECORDED ON FINANCIAL STATEMENTS	49,574.
POST-RETIREMENT LIABILITY ADJUSTMENT	-89,649.
PLEDGE WRITE OFFS	-5,000.
TOTAL TO FORM 990, PART XI, LINE 9	-3,149,112.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization **WILLAMETTE UNIVERSITY** Employer identification number **93-0386972**

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
WILLAMETTE ANGEL FUND LLC - 27-1638088 900 STATE STREET SALEM, OR 97301	INVESTMENT	OREGON	22,112.	839,058.	WILLAMETTE UNIVERSITY

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
CENTER FOR CONTEMPORARY ART & CULTURE - 93-6028398, 511 NW BROADWAY, PORTLAND, OR 97209	MUSEUM OF ART	OREGON	501(C)(3)	LINE 7	WILLAMETTE UNIVERSITY	X	

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

Schedule R (Form 990) 2021

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
WUE INVESTMENTS HOLDINGS LP - 33-1168742, 550 S TRYON ST SUITE 3500, CHARLOTTE, NC 28202	INVESTMENT	DE	GLOBAL ENDOWMENT MANAGEMENT	EXCLUDED	80,443,559.	285,375,819.		X	N/A		X	100%
PNCA MASTER TENANT LLC - 46-4232527, 511 NW BROADWAY, PORTLAND, OR 97209	HOLD, MAINTAIN, AND OPERATE PROPERTY	OR	WILLAMETTE UNIVERSITY	EXCLUDED	989,256.	150,831.		X	N/A		X	99.00%
PNCA HOLDINGS LLC - 46-4223421, 511 NW BROADWAY, PORTLAND, OR 97209	DEVELOP REAL AND BUSINESS PROPERTY	OR	N/A	N/A	N/A	N/A		X	N/A		X	N/A

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
CHARITABLE REMAINDER TRUSTS (38)	BENEFICIAL INTEREST	OR	N/A						X
IRREVOCABLE NON-QUALIFIED TRUST	BENEFICIAL INTEREST	OR	N/A						X

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

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

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

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)	X	

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) WUE INVESTMENTS HOLDINGS LP	S	10,785,000.	FAIR MARKET VALUE
(2)			
(3)			
(4)			
(5)			
(6)			

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) <small>Are all partners sec. 501(c)(3) orgs.?</small>		(f) Share of total income	(g) Share of end-of-year assets	(h) <small>Dispropor- tionate allocations?</small>		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) <small>General or managing partner?</small>		(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.

Lined area for supplemental information.