

Form **990**

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

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

# 2022

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

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**Open to Public Inspection**

**A For the 2022 calendar year, or tax year beginning and ending**

**B** Check if applicable:

- Address change
- Name change
- Initial return
- Final return/terminated
- Amended return
- Application pending

<b>C</b> Name of organization	
Doing business as	
Number and street (or P.O. box if mail is not delivered to street address)	Room/suite
City or town, state or province, country, and ZIP or foreign postal code	

**D** Employer identification number

**E** Telephone number

**G** Gross receipts \$

**F** Name and address of principal officer:

**H(a)** Is this a group return for subordinates?  Yes  No

**H(b)** Are all subordinates included?  Yes  No

**I** Tax-exempt status:  BT /Content xp . q 1t23 T 0 I S  BT /Content xpcm 0 0 m 79.5  1  51546.9t st2tsat: 00 C a t a l i s t S e e I n s t r u c t i o n s 0 7 . 9 7 c m 0 r 5 t D 3 . l ( 2 M C E T

**H(c)** Group exemption number

**Part III** Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

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

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

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

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

Psychology, Math, Sociology, and the nuclear reactor.

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

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

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4d Other program services (Describe on Schedule O.) \_\_\_\_\_  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ 0 )

4e Total program service expenses

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A . . . . .</i>		
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions . . . . .		
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I . . . . .</i>		
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II . . . . .</i>		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III . . . . .</i>		
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I . . . . .</i>		
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II . . . . .</i>		
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III . . . . .</i>		
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV . . . . .</i>		
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V . . . . .</i>		
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI . . . . .</i>		

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

Yes	No
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<b>Part V</b> Statements Regarding Other IRS Filings and Tax Compliance <i>(continued)</i>		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? . . . . .	<b>2b</b>	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>3a</b>	
<b>b</b>			





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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/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			
Dr Julia P Adams '80	1.00									
Trustee	0.00	✓					0	0	0	
Konrad S Alt '81	1.00									
Trustee	0.00	✓					0	0	0	
Dr Michael S Axley '89	1.00									
Trustee	0.00	✓					0	0	0	
Carla J Beam '76	1.00									
Trustee	0.00	✓					0	0	0	
Peter J Bragdon	1.00									
Trustee	0.00	✓					0	0	0	
M Jane Buchan	1.00									
Trustee	0.00	✓					0	0	0	
Julie J L Cheng '84	1.00									
Trustee	0.00	✓					0	0	0	
Thomas O Daniel MD	1.00									
Trustee	0.00	✓					0	0	0	
Nicholas Galakatos '79	1.00									
Trustee	0.00	✓					0	0	0	
Edward Hall '87	1.00									
Trustee	0.00	✓					0	0	0	
Linda G Howard '70	1.00									
Trustee	0.00	✓					0	0	0	
George M James '77	1.00									
Trustee	0.00	✓					0	0	0	
Deborah D Kamali '85	1.00									
Trustee	0.00	✓					0	0	0	
Christine E Lewis '07	1.00									
Trustee (through 4/2023)	0.00	✓					0	0	0	



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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/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			
Amy M Madigan	1.00									
Trustee	0.00	✓					0	0	0	
Alex J Martinez '73	1.00									
Trustee	0.00	✓					0	0	0	
Winthrop McCormack	1.00									
Trustee	0.00	✓					0	0	0	
Adrienne Nelson	1.00									
Trustee (through 4/2023)	0.00	✓					0	0	0	
Margaret Hill Noto '75	1.00									
	0.00	✓					0	0	0	
Eduardo Ochoa '73	1.00									
Trustee	0.00	✓					0	0	0	
Ritankar Pal '93	1.00									
Trustee	0.00	✓					0	0	0	
Roger M Perlmutter MD '73	1.00									
Trustee-Chairman	0.00	✓					0	0	0	
Gary Rieschel '79	1.00									
Trustee	0.00	✓					0	0	0	
Lisa Saldana '94	1.00									
Trustee	0.00	✓					0	0	0	
John P Sheehy '82	1.00									
Trustee	0.00	✓					0	0	0	
Tina Sohaili-Korbonits '07	1.00									
Trustee	0.00	✓					0	0	0	
	1.00									
Trustee	0.00	✓					0	0	0	
Alice Larkin Steiner '74	1.00									
Trustee	0.00	✓					0	0	0	



**Part VIII** Statement of Revenue

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

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under
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**Part IX Statement of Functional Expenses**

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

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

**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				

**Part X Balance Sheet**

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

		(A)		
		Beginning of year		
Assets	1	Cash—non-interest-bearing . . . . .	1	
	2	Savings and temporary cash investments . . . . .	2	
	3	Pledges and grants receivable, net . . . . .	3	
	4	Accounts receivable, net . . . . .	4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor,		
Liabilities				
Net Assets or Fund Balances				

**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	
2	Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	
3	Revenue less expenses. Subtract line 2 from line 1 . . . . .	3	
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) . . . . .	4	
5	Net unrealized gains (losses) on investments . . . . .	5	
6	Donated services and use of facilities . . . . .	6	
7	Investment expenses . . . . .	7	
8			

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33<sup>1</sup>/<sub>3</sub>% 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<sup>1</sup>/<sub>3</sub>% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . .						
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 <b>Total.</b> Add lines 1 through 3 . . . .						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . .						
6 <b>Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) Total. (Add lines 1 through 6)





**Part IV** **Supporting Organizations**

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

**Section A. All Supporting Organizations**

	Yes	No
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- |   |  |  |  |
|---|--|--|--|
| 1 | Are all of the organization's supported organizations listed by name in the organization's |  |  |
|---|--|--|--|



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

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

Section D—Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required— <i>provide details in Part VI</i> )	



**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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Name of the organization

Employer identification number

**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,		

**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**



**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 . . . . .	0	
(2) Closely held equity interests . . . . .	0	
(3) Other <b>Alternative Investments</b>	<b>671,740,531</b>	<b>End-of-Year Market Value</b>
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) . . . . .	<b>671,740,531</b>	

**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) -----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) . . . . .		

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) -----	
(2) -----	
(3) -----	
(4) -----	
(5) -----	
(6) -----	
(7) -----	
(8) -----	
(9) -----	
<b>Total.</b> (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) <b>Postretirement benefits payable</b>	<b>23,956,557</b>
(3) <b>Liability for split-interest agreements</b>	<b>11,132,308</b>
(4) <b>Asset retirement obligation</b>	<b>6,241,246</b>
(5) <b>Refundable loan programs</b>	<b>677,161</b>
(6) <b>Other</b>	<b>591,393</b>
(7) -----	
(8) -----	
(9) -----	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . .	<b>42,598,665</b>

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 .

		150,793,264
35,953,485		
0		
0		
0		
		35,953,485
		114,839,779
0		
35,513,681		
		35,513,681
		116,622,630
0		
0		
0		
0		
		0
		116,622,630
0		
35,507,070		
		35,507,070
		152,129,700

Schedule D, Part V, Line 4 - The college's endowment funds are used for scholarships, chairs, academic support, library support, student services, and general operating support.

Schedule D, Part XI, Line 4b - Scholarship \$35,807,729; Rental expenses -\$319,048; Grayco \$25,000

Schedule D, Part XII, Line 4b - Scholarships \$35,807,729; Rental expenses -\$319,048; Grayco \$18,389

**SCHEDULE E  
(Form 990)**

**Schools**

OMB No. 1545-0047

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

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Attach to Form 990 or Form 990-EZ.

**Open to Public  
Inspection**

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

Employer identification number

**Part I**

**YES NO**

1 Does the organization have





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

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

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**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if ~~771~~

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**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





**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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Name of the organization

**REED INSTITUTE**

Employer identification number

**93-0386908**

**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
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 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

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

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Schedule I, Part I, Line 2 - The financial aid office awards grants to students based on the student financial aid application. Once classes begin, grants are disbursed to the student account where they offset tuition charges.

Description of Grants and Other Assistance to Individuals in the United States

		Number of recipients	Amt. of cash grant	Amt. of non-cash asst.
Type of grant	Scholarships to students for tuition, fees, room and board	845	35,807,729	0
Method of valuation				
Desc. of Non-Cash Asst.				
Type of grant	Fellowships and research grants to students	341	1,329,999	0
Method of valuation				
Desc. of Non-Cash Asst.				
Type of grant	Scholarships to students for course and program fees	111	317,365	0
Method of valuation				
Desc. of Non-Cash Asst.				

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Compensation Information**

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Employer identification number

**93-0386908**

**REED INSTITUTE**

**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.

- 
- 
- 

	Yes	No
<b>1b</b>	<input checked="" type="checkbox"/>	

**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?

<b>2</b>	<input checked="" type="checkbox"/>	
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**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- Compensation committee  Written employment contract
- Independent compensation consultant  Compensation survey or study
- Form 990 of other organizations  Approval by the board or compensation committee

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

- a** Receive a severance payment or change-of-control payment?
  - 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.

<b>4a</b>	<input checked="" type="checkbox"/>	
<b>4b</b>		<input checked="" type="checkbox"/>
<b>4c</b>		<input checked="" type="checkbox"/>

**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.

<b>5a</b>		<input checked="" type="checkbox"/>
<b>5b</b>		<input checked="" type="checkbox"/>

**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?

<b>6a</b>		<input checked="" type="checkbox"/>
<b>6b</b>		<input checked="" type="checkbox"/>

<b>8</b>		<input checked="" type="checkbox"/>
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**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

<b>9</b>		<input checked="" type="checkbox"/>
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**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

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

Audrey Bilger, President	541,101	0	47,364	30,500	17,661	636,626	0
	0	0	0	0	0	0	0
Hugh Porter, Vice President for College Relations and Planning	391,322	0	1,848	30,500	20,590	444,260	0
	0	0	0	0	0	0	0
Erik Bernhardt, Chief Investment Officer	348,600	41,093	900	30,500	22,844	443,937	0
	0	0	0	0	0	0	0
Lynn Valenter, Vice President of Finance and Treasurer	347,323	0	900	30,500	17,661	396,384	0
	0	0	0	0	0	0	0
Amanda Heaton, Executive Director of Public Affairs	116,874	0	222,364	11,656	8,654	359,548	0
	0	0	0	0	0	0	0
Kathryn Oleson, Dean of the Faculty	232,559	0	0	23,256	20,237	276,052	0
	0	0	0	0	0	0	0
Milyon Trulove, Vice President and Dean of Admission and Financial Aid	226,096	0	900	22,610	22,677	272,283	0
	0	0	0	0	0	0	0
Andrew Loneragan, Director of Investments	186,155	21,944	595	18,615	20,237	247,546	0
	0	0	0	0	0	0	0
	213,470	0	0	21,347	9,696	244,513	0
	0	0	0	0	0	0	0
	190,542	0	0	19,054	22,771	232,367	0
	0	0	0	0	0	0	0
Sarah Panetta, Executive Director of Advancement	188,663	0	900	18,866	16,321	224,750	0
	0	0	0	0	0	0	0
Valerie Moreno, Chief Information & Security Officer	182,951	0	0	17,786	14,379	215,116	0
	0	0	0	0	0	0	0
Phyllis Esposito, Vice President and Dean for Institutional Diversity	95,197	0	4,770	9,520	8,727	118,214	0
	0	0	0	0	0	0	0

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Schedule J, Part I, Line 1a - Housing is required as a condition of employment for the President and is provided as a taxable benefit. In limited circumstances, first-class accommodations are provided for the president and companion travel for bona-fide business purposes. The college pays membership dues to health and social clubs for use by certain officers for meetings portion of the employee's taxable benefit.

Schedule J, Part I, Line 4 - Amanda Heaton received \$222,364 in contractual payment. Amount was included in the individual's W-2 income and reportable compensation on schedule J.

( 990)

# Transactions With Interested Persons

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

28, 28, 28, 990-990, 38, 40, 25, 25, 26, 27,  
A 990 990-  
[www.irs.gov/Form990](http://www.irs.gov/Form990)

2022

Open to Public Inspection

Name of the organization

**B** (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 ( ) Name of disqualified person	( ) Relationship between disqualified person and organization	( ) Description of transaction	( ) Corrected?
(1)			
(2)			
(3)			
(4)			





**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

Employer identification number

**Part I** Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art . . . . .				
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .				
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests				



**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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Name of the organization

**REED INSTITUTE**

Employer identification number

**93-0386908**

Form 990, Part VI, Section B, Line 11b - An electronic draft of the Form 990 is provided to the Audit Committee of the Board of Trustees. The committee reviews, discusses, and provides input to management. After the Audit Committee accepts the Form 990, it is made

entire board, the Form 990 is filed. A summary of Schedule B rather than the full schedule was distributed to the Audit committee and the entire board to maintain donor confidentiality.

Form 990, Part VI, Section B, Line 12c - Reed requires all officers and institutional trustees to complete a conflict of interest form annually.

interest exists the officer or trustee is asked to describe the situation in their response. These forms are reviewed by the Vice-President and Treasurer and the Chair of the Audit Committee of the Board. Persons with a conflict are prohibited from participating in the Board and officer deliberations and decisions in those transactions.

Form 990, Part VI, Section B, Line 15 - The Executive Committee, which is comprised of independent Trustees and which functions as the College's compensation committee, annually reviews presidential and officer compensation data from comparable colleges along with other data provided by the Human Resources Office. They also conduct an annual performance evaluation of the President and review of salary changes proposed by the President for other officers. Any changes in the President's compensation are approved by the Executive Committee, and communicated by the Chair of the Board of Trustees in writing to the President. These reviews are completed in June of each year.

Form 990, Part VI, Section C, Line 19 - Governing documents are available upon request. Conflict of interest policy and financial statements are available on the College's Office of the Treasurer website.

Form 990, Part IX, Line 11g - Other fees and services by function are as follows: Auxiliary and food services \$5,705,634; Construction and Research \$1,046,375; Academic support \$667,737.

**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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

1.6 5.15.999 86.4 7ents

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**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 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)
3203 SE Woodstock Blvd, Portlan	Holding Company	REED INSTITUTE	138,373

3203 SE Woodstock Blvd, Portland, OR 97202	Trust	OR	The Reed Institute	C	70,000	100%
3203 SE Woodstock Blvd, Portland, OR 97202	Pooled Income Fund	OR				

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

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

- 1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?
  - a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity . . . . .
  - b** Gift, grant, or capital contribution to related organization(s) . . . . .
  - c** Gift, grant, or capital contribution from related organization(s) . . . . .
  - d** Loans or loan guarantees to or for related organization(s) . . . . .
  - e** Loans or loan guarantees by related organization(s) . . . . .

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>1c</b>		
<b>1d</b>		





