

MICU Board of Directors Meeting

**Michigan Independent Colleges and Universities
120 N Washington Square #950
Lansing, MI 48933**

**Wednesday, May 20, 2020
12:15 PM**

AGENDA

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MICU Board of Directors Meeting

Michigan Municipal League

Wednesday, May 15, 2019

12:00 PM

AGENDA

I. Approval of 2018 MICU Annual Meeting Minutes (**Action Item**)

Moved by DR. PAPPAS *and supported by* DR. DAIG *that the Board approve the Minutes of the 2018 MICU Annual Meeting.* MOTION PASSES.
Presenter: Dr. Jeff Abernathy, President, Alma College | MICU Board Chair

II. MICU Operations

Presenter: Robert LeFevre | President, MICU

A. MICU 2019-20 Officer & Executive Committee Members Election (**Action Item**)

Moved by DR. GARIBALDI *and supported by* DR. MCMAHAN *that the Board approve the 2019-20 Officer and Executive Committee Nominations as presented, and consider the candidates elected.*

B. Annual Meeting Date (**Action Item**)

(Wednesday, May 20, 2020)

Moved by DR. PRETTY *and supported by* DR. DAIG *that the Board adopt **Wednesday, May 20, 2020** as the Annual Meeting date for the 2020 MICU Annual Meeting.*

C. Conflict of Interest Acknowledgment Form (**PLEASE SIGN**)

III. Executive Session

Presenter: Dr. Michael Le Roy, President, Calvin College | MICU Vice Chair

A. Executive Committee Meeting Minutes

Executive Committee Meetings from August 2018, January 2019, and April 2019

B. MICU Performance Evaluation

IV. MICU Fiscal Business

A. Financial Review

Presenter: Cathy Adcock | Adcock CFO Solutions

B. Treasurer's Report

Presenter: Dr. Bart Daig, President Baker College | MICU Treasurer and Robert LeFevre | MICU

1. 2018-19 Projected Year-End Budget

Presenter: Cathy Adcock | Adcock CFO Solutions and Robert LeFevre | MICU

- a. Balance Sheet
- b. Statement of Activities and Projected Year End Budget

2. Proposed 2019-20 MICU Member Assessments

Presenter: Dr. Bart Daig President Baker College | MICU Treasurer and Robert LeFevre | President, MICU

- a. Approval of 2019-20 Assessments **(Action Item)**

Moved by DR. COREY **and supported by** DR. PRETTY **that the Board approve the 2019-20 Member Assessments as presented.**

3. Proposed 2019-20 MICU Budget

Presenter: Cathy Adcock | Adcock CFO Solutions and Robert LeFevre | MICU

- a. Approval of 2019-20 MICU Budget **(Action Item)**

Moved by DR. DAIG **and supported by** DR. DITZLER **that the Board approve the 2019-20 MICU Budget as presented.**

C. IRS 990 MOTION TO RECEIVE THE 990 BY DR. DOCKING SUPPORTED BY DR. ROGERS. MOTION PASSES.

Presenter: Cathy Adcock | Adcock CFO Solutions

V. 2019-20 Association Goals **(Action Item)**

Moved by DR. LE ROY **and supported by** DR. LUXTON **that the Board approve the 2019-20 Association Goals.**

Presenter: Robert LeFevre | President, MICU

MICU Executive Committee Slate of Nominations

2020-2021

	2019-2020 Committee		2020-2021 Nominees
Officers			
<i>Chair</i>	Michael K. Le Roy Calvin University	<i>Chair</i>	Bart Daig Baker College
<i>Vice Chair</i>	Bart Daig Baker College	<i>Vice Chair</i>	Sr. Peg Albert, O.P. Seina Heights University
<i>Treasurer</i>	Sr. Peg Albert, O.P. Siena Heights University	<i>Treasurer</i>	Antoine Garibaldi University of Detroit Mercy
Members			
<i>3rd Year (of three)</i>	Antoine Garibaldi University of Detroit Mercy	<i>3rd Year (of three)</i>	Michael Grandillo Madonna University
<i>2nd Year</i>	Michael Grandillo Madonna University	<i>2nd Year</i>	Kevin Quinn Aquinas College
<i>1st Year</i>	Marsha Kelliher Walsh College	<i>1st Year</i>	Steven Corey Olivet College
<i>Past Chair</i>	Jeff Abernathy Alma College	<i>Past Chair</i>	Michael K. Le Roy Calvin University

MICHIGAN INDEPENDENT COLLEGES
& UNIVERSITIES (MICU)

Conflict of Interest Policy¹
And
Annual Statement

For Directors and Officers and
Members of a Committee with Board Delegated Powers

Article I – Purpose

1. The purpose of this Board conflict of interest policy is to protect MICU's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interests of an officer or director of MICU or might result in a possible excess benefit transaction.
2. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.
3. This policy is also intended to identify "independent" directors.

Article II – Definitions

1. **Interested person** – Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. **Financial interest** – A person has a financial interest if the person has, directly or indirectly through business, investment, or family:
 - a. An ownership or investment interest in any entity with which MICU has a transaction or arrangement,
 - b. A compensation arrangement with MICU or with any entity or individual with which MICU has a transaction or arrangement, or
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which MICU is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial

¹ This policy is based on the IRS model Conflict of Interest policy, which is an attachment to Form 1023. It adds information needed to allow MICU to assess director independence in order to answer questions on Form 990.

interest may have a conflict of interest only if the Board or Executive Committee decides that a conflict of interest exists, in accordance with this policy.

3. **Independent Director** – A director shall be considered “independent” for the purposes of this policy if he or she is “independent” as defined in the instructions for the IRS 990 form or, until such definition is available, the director –
 - a. is not, and has not been for a period of at least three years, an employee of MICU or any entity in which MICU has a financial interest;
 - b. does not directly or indirectly have a significant business relationship with MICU, which might affect independence in decision-making;
 - c. is not employed as an executive of another corporation where any of MICU’s executive officers or employees serve on that corporation’s compensation committee; and
 - d. does not have an immediate family member who is an executive officer or employee of MICU or who holds a position that has a significant financial relationship with MICU.

Article III – Procedures

1. **Duty to Disclose** – In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board or Executive Committee.
2. **Recusal of Self** – Any director may recuse himself or herself at any time from involvement in any decision or discussion in which the director believes he or she has or may have a conflict of interest, without going through the process for determining whether a conflict of interest exists.
3. **Determining Whether a Conflict of Interest Exists** – After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or Executive Committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or Executive Committee members shall decide if a conflict of interest exists.
4. **Procedures for Addressing the Conflict of Interest**
 - a. An interested person may make a presentation at the Board or Executive Committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - b. The Chairperson of the Board or Executive Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

- c. After exercising due diligence, the Board or Executive Committee shall determine whether MICU can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or Executive Committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in MICU's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

5. Violations of the Conflict of Interest Policy

- a. If the Board or Executive Committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or Executive Committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV – Records of Proceeding

The minutes of the Board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or Executive Committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussion and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V – Compensation

- a. A voting member of the Board who receives compensation, directly or indirectly, from MICU for services is precluded from voting on matters pertaining to that member's compensation.

- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from MICU for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from MICU, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI – Annual Statements

1. Each director, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:
 - a. Has received a copy of the conflict of interest policy,
 - b. Has read and understands the policy,
 - c. Has agreed to comply with the policy, and
 - d. Understands MICU is a charitable organization and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
2. Each voting member of the Board shall annually sign a statement which declares whether such person is an independent director.
3. If at any time during the year, the information in the annual statement changes materially, the director shall disclose such changes and revise the annual disclosure form.
4. The Executive Committee shall regularly and consistently monitor and enforce compliance with this policy by reviewing annual statements and taking such other actions as are necessary for effective oversight.

Article VII – Periodic Reviews

To ensure MICU operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information (if reasonably available), and the result of arm's length bargaining.

- b. Whether partnerships, joint ventures, and arrangements with management organizations, if any, conform to MICU's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement or impermissible private benefit or in an excess benefit transaction.

Article VIII – Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, MICU may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

END

Conflict of Interest policy adopted by Board of Directors
at Annual Meeting – May 22, 2013

MICU Executive Committee

**MICU Office 120 N. Washington Square,
 Suite 950 Lansing, MI 48933**

**Wednesday, August 21, 2019
 9:00 AM**

AGENDA

In attendance:

Dr. LeRoy

Dr. Daig

Dr. Garibaldi

Dr. Abernathy

Dr. Grandillo

Staff: Robert LeFevre Colby

Cesaro

Shannon Price

Cathy Adcock

- I. Call to Order and Welcome
 Presenter: Dr. Michael Le Roy | MICU Chair
 Time: 5 Minutes

- II. Approval of Minutes (**Action Item**)

Moved by Dr. Daig **and support by** Dr. Garibaldi **that the Minutes from the April 24, 2019 Executive Committee Meeting be approved as presented/amended.** Motion passed.
 Time: 5 Minutes

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- III. MICU Fiscal Business (**Action Item**)

Moved by Dr. Daig **and supported by** Dr. Grandillo **that the Executive Committee approve the Financial Statements as presented.** Motion passed.

Presenter: Cathy Adcock | Adcock CFO Solutions
 Time: 30 Minutes

- A. 2018-19 Year-End Financial Statements

- 1. Statement of Activities

6

- 2. Balance Sheet

8

- IV. Legislative Update
 Presenter: Robert LeFevre | MICU President
 Time: 20 Minutes

- A. Michigan Education Partners Update

- V. Alumni and Economic Data Tool
 Presenter: Colby Cesaro | MICU Vice President
 Time: 30 Minutes

- VI. NAICU Board Election Nominations
 Presenter: Robert LeFevre | MICU President
 Time: 10 Minutes

- VII. MICU Member Services

9

- Presenter: Shannon Price | MICU Director of Member Services
Time: 20 Minutes
- A. MEP Update
 - B. 2019 Independent Colleges and Universities Day (Advocacy Day)
 - C. 2019 Fall Institute
 - D. Working Group Updates
- VIII. State Data Reporting Form 10
Presenter: Colby Cesaro | MICU Vice President
Time: 15 Minutes
- IX. Executive Committee Meeting Dates Reminder 11
Presenter: Robert LeFevre | MICU President
Time: 5 Minutes
- X. Adjournment by 11:30 AM

MICU Executive Committee Meeting

120 North Washington Square
Suite 950 Lansing, Michigan

Wednesday, January 22, 2020
9:00 AM

MINUTES

In attendance:
President Daig
President Albert
President Grandillo
President Garibaldi
President Abernathy

- I. Call to Order and Welcome
Presenter: Dr. Michael Le Roy | MICU Chair
Time: 5 minutes

- II. Approval of Minutes (Action Item)
Dr. Michael Le Roy | MICU Chair
Time: 5 minutes

Staff present:
Robert LeFevre
Colby Cesaro
Shannon Price

Moved by President Albert and supported by President Daig that the Executive Committee approve the Minutes from the August 21, 2019 Executive Committee Meeting
Motion passed.

- III. MICU Fiscal Business
Time: 45 minutes

- A. Independent Financial Report Review (Action Item)
Presenter: Aaron Stevens | Maner Costerisan CPA

Moved by President Garibaldi and supported by President Albert that the Executive Committee accept the Accountant's Review Report.
Motion passed.

- B. 2018 IRS Form 990 Review (Action Item)
Presenter: Aaron Stevens | Maner Costerisan CPA

Moved by President Grandillo and supported by President Garibaldi that the Executive Committee approve the 2018 IRS Form 990.
Motion passed.

- C. 2018-19 First and Second Quarter Reports (Action Item)
Presenter: Cathy Adcock | Adcock CFO Solutions
1. Balance Sheet: First and Second Quarters
 2. Statement of Activities: First and Second Quarters

Moved by President Albert and supported by President Grandillo that the Executive Committee approve the financial statements for the first and second quarters of 2019-2020.
Motion passed.

- D. Compensation Discussion
Presenter: Robert LeFevre | MICU President
Time: 10 minutes
- E. Proposed Dues 2020-2021
Presenter: Robert LeFevre | MICU President
Time: 20 minutes
- IV. Break
Time: 10 Minutes
- V. Legislative Review
Presenter: Robert LeFevre | MICU President
Time: 20 minutes
 - A. MICU Annual Meeting Planning
- VI. MICU Vice President Reports/Review
Presenter: Colby Spencer Cesaro | MICU Vice President
Time: 10 minutes
- VII. MICU Member Services
Presenter: Shannon Price | MICU Director of Member Services
Time: 15 minutes
 - A. MEP Update
 - B. Member Services Update
- VIII. Annual Meeting Discussion & Meeting Dates Reminder
Presenter: Robert LeFevre | MICU President
Time: 15 minutes
- IX. Adjournment
Time: Approximately 12:30 p.m.

MICU Executive Committee Meeting

Virtually via Zoom/Conference Call

Wednesday, April 22, 2020

9:00 AM

AGENDA

- I. Call to Order and Welcome
 Presenter: Dr. Michael LeRoy | MICU Chair
- II. Approval of Minutes **(Action Item)** 3
 January 22, 2020 Executive Committee Meeting
- Moved by** Dr. Daig **and supported by** Dr. Abernathy **that the Minutes from the January 22, 2020 Executive Committee Meeting be approved as presented/amended.**
- III. Executive Session
 Presenter: Dr. Bart Daig | Vice Chair
 Time: 20 Minutes
- A. Adoption of MICU Bonus Policy **(Action Item)** 5
- Moved by** Dr. Daig **and supported by** President Kelliher **that the Adoption of MICU Bonus Policy be approved as presented/amended.**
- B. MICU President's Evaluation 8
- IV. MICU Fiscal Business
 Time: 30 Minutes
- A. 2019-20 Third Quarter Reports **(Action Items)**
- Time: 30 Minutes
1. Balance Sheet 12
2. Statement of Activities (Third quarter actual and fourth quarter projected) 14
- Moved by** Dr. Abernathy **and supported by** Dr. Grandillo **that the third quarter 2019-20 MICU Balance Sheet and Statement of Activities be received as presented.**
3. Annual Dues Assessment **(Action Item)** 17
- Moved by** Dr. Daig **and supported by** President Kelliher **that the Executive Committee recommend the 2019-20 MICU Annual Dues assessment be adopted by the Board of Directors.**

4. Proposed 2020-21 Budget (Action Item)	18
<p>Moved by <u>Dr. Abrnathy</u> and supported by <u>Dr. Grandillo</u> that the Executive Committee recommend the 2020-21 MICU Budget be adopted by the Board of Directors.</p>	
5. Audit Timeline	20
V. Annual Meeting Discussion	
Time: 20 Minutes	
A. Agenda Review	21
B. Filling of Executive Committee Vacancy	
C. Officer & Executive Committee Members Election (Action Item)	22
<p>Moved by <u>President Kelliher</u> and supported by <u>Dr. Abernathy</u> that the 2020-21 Executive Committee nominations be approved as presented.</p>	
D. 2020-21 Executive Committee Meeting Schedule (Action Item)	23
<p>Moved by <u>Dr. Garibaldi</u> and supported by <u>Dr. Abernathy</u> that the 2020-21 Executive Committee Meeting Schedule be approved as presented.</p>	
VI. Legislative Update	
Presenter: Robert LeFevre MICU President	
Time: 30 Minutes	

DRAFT

MICU 2019-2020 Evaluation Survey Results

Population and Survey Respondents

- 26 member presidents surveyed
- 16 member president responses to the survey

Response range options:

0 – Not observed 1 – area for improvement → 5 - exceptional

MICU Leadership

MICU president's overall leadership of the organization

- Median response: 5
- Response range: 4-5

MICU president's administration and management of the organization

- Median response: 5
- Response range: 4-5

MICU president's preservation, promotion, and enhancement of the MICU brand

- Median response: 5
- Response range: 4-5

Comments on MICU Leadership

- “I appreciated Robert's capacity to anticipate problems and to get out in front of the challenges this year with the MTG and COVID! Awesome work!”
- “Robert has done an exceptional job in leading and representing MICU in public and among the presidents.”
- “He has accomplished much with a very small staff.”
- “MICU is better known among state and congressional legislators through his advocacy, the government”
- “Organizing a response to the governor’s MTG veto was enormously effective in helping it to be reinstated.”
- “Superb job dealing with the challenges related to the Michigan Tuition Grant.”
- “Robert’s tireless advocacy for the needs of our institutions is deeply appreciated and impressive. His work through the CV-19 crisis is proof of his great capacity.”
- “This year especially, with the MTG and other significant issues, I have appreciated Robert's leadership.”

Advocacy

MICU's advocacy efforts on behalf of a stronger Michigan Tuition Grant program

- Median response: 5
- Response range: 5-5

How well has MICU used data to inform and strengthen advocacy efforts?

- Median response: 5
- Response range: 4-5

Comments on MICU Advocacy

- “Robert's tenacity for the grant funds during an unusual veto by the governor is to be commended. Moreover, his involvement of most of the members in the public relations campaign was highly effective.”
- “MICU properly keeps this as Job One”
- “Very grateful for their leadership, organization, and advocacy.”
- “Robert and staff have been extremely helpful in leading efforts in the restoration of MTG. Which meant millions of dollars for small private colleges impacting over 17,000 students combined.”
- “The inclusion of students in these campaigns reminded the public that the advocacy was about their education and not the schools.”

Comments on MICU data work

- “Data obtained from each institution localized the problem and placed pressure on legislators representing various colleges and universities.”
- “Outstanding, and gives policy makers what they need”
- “Staff worked tirelessly to collect and present data on our behalf.”

Strengthening the Profile of Independent, Higher Education

How well does MICU actively engage board members in representing MICU concerns in Lansing and Washington, D.C.?

- Median response: 5
- Response range: 3-5
- Not observed: 1

How well did MICU develop and implement an “Advocacy Day” to include MICU presidents and board members from colleges and universities?

- Median response: 5
- Response range: 4-5

- Not observed: 3

MICU's efforts to grow strategic alliances with other statewide stakeholders

- Median response: 4
- Response range: 3-5
- Not observed: 3

MICU's use of quantitative and qualitative data to identify the unique contributions of MICU members compared with their competitors

- Median response: 5
- Response range: 4-5
- Not observed: 1

MICU's coordination of a higher education workshop for new state legislators and staff

- Median response: 5
- Response range: 3-5
- Not observed: 5

Comments on Strengthening the Profile of Independent Higher Education

- "I know that I have 'fived' on everything but while there is always room for aspects to improve Robert and the team do a great work on our behalf."

Providing High-Value Member Services to MICU Members

MICU's performance in monitoring of draft legislation that will have a negative effect on MICU members and advocating on behalf of MICU members' concerns.

- Median response: 5
- Response range: 4-5

How well as MICU implemented the strategic plan and process?

- Median response: 5
- Response range: 4-5

MICU's performance on maintaining high-value member services and gaining participation in member services

- Median response: 5
- Response range: 4-5

How well has MICU implemented additional member service programs that will provide value to members and create non-dues revenue for the association?

- Median response: 5
- Response range: 3-5
- Not observed: 1

MICU's work to strengthen role-alike working groups of MICU members to share best practices and consider opportunities for collaboration while looking to add additional role-alike groups

- Median response: 5
- Response range: 3-5
- Not observed: 2

Comments on MICU's Member Services

- On Monitoring Draft Legislation "Outstanding"
- On Maintaining member services "Excellent"
- "I would rather MICU not spend time chasing vendor deals for us - MCA does too much if that instead of providing the core services we need and are paying for"

Overall Comments

- "I am so grateful for Robert's leadership and excellent work to represent higher education in MI. Thank you!"
- "This was a very challenging year due to the Governor's unexpected veto of the tuition grant. However, it demonstrated that we can be very successful when we involve as many of our institutions as possible in advocacy efforts. Because Robert has such a limited staff, our involvement will be extremely important in the future -- especially with the unexpected enrollment and financial impact of Covid-19."
- "Tough year, but I am glad to have MICU working as a key partner for us."
- "Between the tuition grant situation and the coronavirus, Robert has had a challenging year and he and his team have done an exceptional job."
- "We are thankful for Robert and his staff for all their efforts around the clock to inform MICU membership of issues and opportunities. They represent our sector well while looking out for small private institutions."
- "I remain grateful for the exceptional leadership provided by Robert."
- "Robert was a great hire and he continues as a great leader"

May, 2020

MEMO TO: MICU Board of Directors

FROM: Executive Committee:
Sr. Peg Albert, MICU Treasurer

SUBJECT: Recommendation to Approve (Proposed) 2020-21 MICU Budget and Membership Assessments

FISCAL YEAR 2019-20 PERFORMANCE

For the 2019-20 Fiscal Year, the MICU Board adopted a budget of \$1.193m. MICU staff is currently projecting a deficit of approximately \$68,000.

We had a number of factors that brought us to the deficit, most notable the investment losses due to COVID-19. Those investment losses make up \$60,000 (\$50,000 loss + \$10,000 budgeted gain) of the variance between the deficit and the zero-based budget for the fiscal year. Even though the remaining deficit is projected to be less than \$10,000, there were a few significant events that warrant explanation.

First, our Long-Term Disability/Life program contract expired and we were unable to come to terms with the vendor for a renewal. We have entered into a contract with a new vendor, but the revenue generated is 33% less than the previous contract (\$40,000 vs. \$60,000). This change in revenue affects the current year budget and next year's budget as well. Second, we incurred insurance requirements for the MICU Multiple Employer Pension Plan of \$25,000 that were not expected or budgeted for. Lastly, we anticipated a push to expand community college degree authority and budgeted heavy on legal expenses. Since the anticipated legislation did not materialize, we were able to save \$15,000.

A review of the remaining expenditures for the year proves unremarkable, with most line items above or below budget with the bottom line, minus investment losses, just below budget.

(PROPOSED) BUDGET FOR FISCAL YEAR 2020-21

The (*proposed*) fiscal year 2020-21 budget is slightly lower than current year at \$1.184m. The budget does not include an increase in member dues. Revenue from member services is equal to last year in this budget at \$325,000. There are no changes in payroll for the coming year. We have trimmed a number of line items to reflect the slight loss of revenue and the increase in insurance expense. The final budget reflects a balanced budget. We believe the budget is appropriate and key to implementing and continuing our strategic plan and vision for MICU.

2020-21 MICU ASSESSMENTS

The MICU 2020-21 Proposed Membership Assessments allocates the \$852,000 in budgeted Membership Dues revenue among the MICU Members utilizing the formula approved by the Board of Directors in 2015. The formula assesses \$1,000 per Member institution (regardless of number of campuses), \$25,000 in total, and allocates the remaining \$827,000 among the membership based on its

relative share of FTE. The new FTE factor will be approximately \$14.71 depending on final enrollment numbers, up slightly from last year's \$13.93. The attached dues spreadsheet shows MICU estimated dues by institution for the upcoming year.

The 2020-21 Membership Assessments will be divided into two installments; the first installment will be invoiced at the beginning of our fiscal year, July 1, 2020 and the second installment will be invoiced after January 1, 2021.

FORMAL ACTION

The MICU Budget was developed by staff in consultation with the Executive Committee. At its April 22, 2020 meeting, the Executive Committee took formal action to unanimously recommend that the MICU Board of Directors approve the proposed Fiscal Year 2020-21 Budget and accompanying proposed Membership Assessments, as presented.

**MOTION: THAT THE MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
BOARD OF DIRECTORS APPROVE THE PROPOSED FISCAL YEAR 2020-21 BUDGET
AND THE PROPOSED 2020-20 MEMBERSHIP ASSESSMENTS**

MICU Dues 2020-2021

2019-2020 MICU Dues

Institution	2019-2020 FTE		Member Assessment	2019-2020
	2018 FTE	Assessment		Total Dues and Assessment
Adrian College	1,806	\$25,163	\$1,000	\$26,163
Albion College	1,517	\$21,137	\$1,000	\$22,137
Alma College	1,409	\$19,632	\$1,000	\$20,632
Andrews University	2,674	\$37,253	\$1,000	\$38,253
Aquinas College	1,475	\$20,547	\$1,000	\$21,547
Baker College	13,043	\$181,731	\$1,000	\$182,731
Calvin University	3,561	\$49,621	\$1,000	\$50,621
Cleary University	502	\$6,994	\$1,000	\$7,994
College for Creative Studies	1,267	\$17,653	\$1,000	\$18,653
Concordia University	1,040	\$14,495	\$1,000	\$15,495
Cornerstone University	1,743	\$24,286	\$1,000	\$25,286
Davenport University	4,069	\$56,699	\$1,000	\$57,699
Finlandia University	403	\$5,610	\$1,000	\$6,610
Hope College	3,071	\$42,789	\$1,000	\$43,789
Kalamazoo College	1,460	\$20,347	\$1,000	\$21,347
Kettering University	2,081	\$28,995	\$1,000	\$29,995
Lawrence Technological University	2,114	\$29,459	\$1,000	\$30,459
Madonna University	2,295	\$31,981	\$1,000	\$32,981
Northwood University	2,245	\$31,280	\$1,000	\$32,280
Olivet College	988	\$13,766	\$1,000	\$14,766
Rochester University	849	\$11,825	\$1,000	\$12,825
Siena Heights University	1,662	\$23,152	\$1,000	\$24,152
Spring Arbor University	2,869	\$39,970	\$1,000	\$40,970
University of Detroit Mercy	4,474	\$62,342	\$1,000	\$63,342
Walsh College	737	\$10,273	\$1,000	\$11,273
Total	59,355	\$827,000	\$25,000	\$852,000
<i>Enrollment Factor</i>	\$13.93			

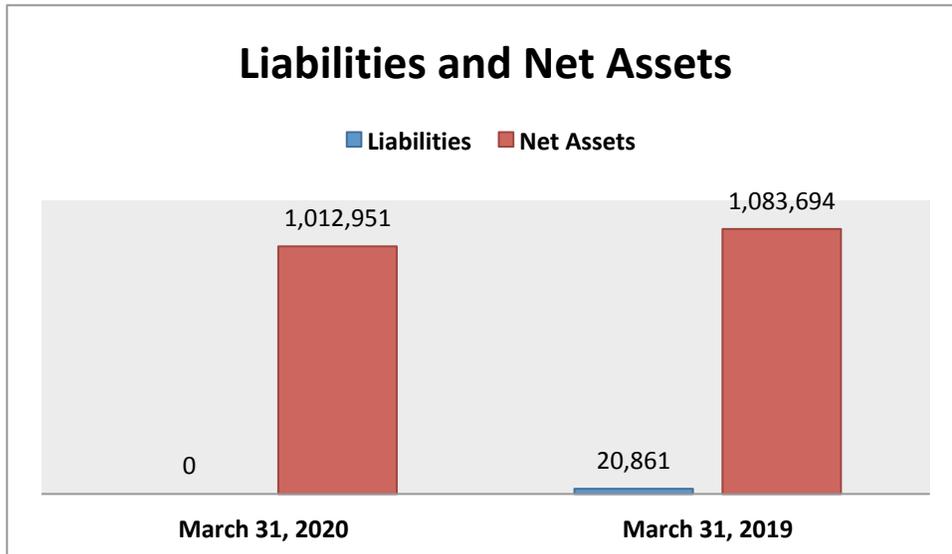
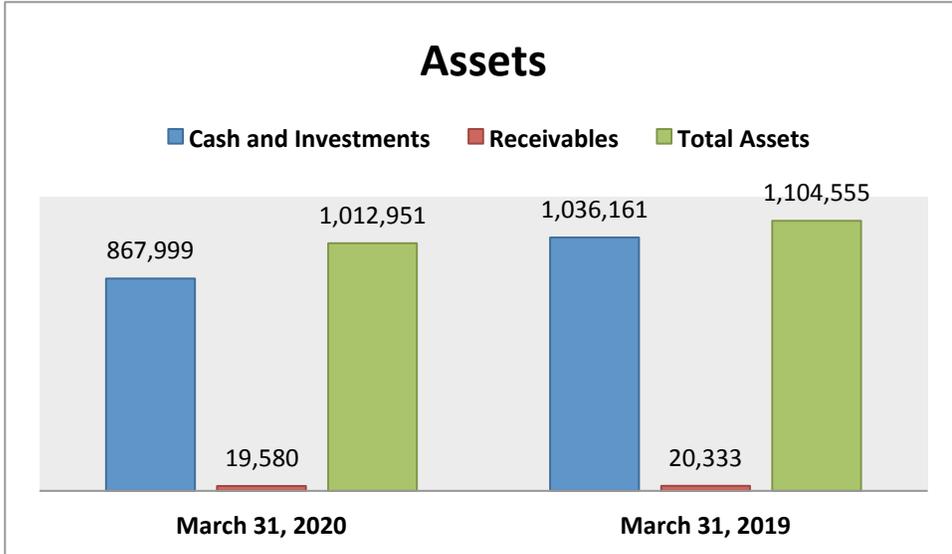
2020-2021 MICU Dues

Institution	2020-2021 FTE		Member Assessment	2020-2021	Change 2019-2020 to 2020-2021
	2019 FTE	Assessment		Total Dues and Assessment	
Adrian College	1,780	\$26,176	\$1,000	\$27,176	\$1,012
Albion College	1,462	\$21,494	\$1,000	\$22,494	\$358
Alma College	1,417	\$20,833	\$1,000	\$21,833	\$1,201
Andrews University	2,615	\$38,450	\$1,000	\$39,450	\$1,197
Aquinas College	1,352	\$19,882	\$1,000	\$20,882	-\$665
Baker College	11,733	\$172,539	\$1,000	\$173,539	-\$9,192
Calvin University	3,385	\$49,783	\$1,000	\$50,783	\$162
Cleary University	499	\$7,343	\$1,000	\$8,343	\$348
College for Creative Studies	1,351	\$19,867	\$1,000	\$20,867	\$2,214
Concordia University	1,020	\$15,000	\$1,000	\$16,000	\$504
Cornerstone University	1,382	\$20,323	\$1,000	\$21,323	-\$3,963
Davenport University	3,896	\$57,288	\$1,000	\$58,288	\$589
Finlandia University	385	\$5,657	\$1,000	\$6,657	\$46
Hope College	2,963	\$43,577	\$1,000	\$44,577	\$788
Kalamazoo College	1,279	\$18,803	\$1,000	\$19,803	-\$1,544
Kettering University	1,978	\$29,092	\$1,000	\$30,092	\$97
Lawrence Technological University	2,085	\$30,661	\$1,000	\$31,661	\$1,201
Madonna University	2,186	\$32,146	\$1,000	\$33,146	\$165
Northwood University	2,042	\$30,029	\$1,000	\$31,029	-\$1,251
Olivet College	1,013	\$14,892	\$1,000	\$15,892	\$1,126
Rochester University	826	\$12,152	\$1,000	\$13,152	\$327
Siena Heights University	1,657	\$24,367	\$1,000	\$25,367	\$1,215
Spring Arbor University	2,868	\$42,170	\$1,000	\$43,170	\$2,201
University of Detroit Mercy	4,395	\$64,635	\$1,000	\$65,635	\$2,294
Walsh College	669	\$9,843	\$1,000	\$10,843	-\$431
Total	56,238	\$827,000	\$25,000	\$852,000	\$0
	\$14.71				

**Michigan Independent Colleges & Universities
Balance Sheet with Previous Year Comparison
As of March 31, 2020**

	March 31, 2020	March 31, 2019	\$ Change
ASSETS			
Current Assets			
Bank Accounts			
1001 Bank of America checking	153,365	263,701	(110,336)
1005 Investments/Maximizer-BOA	503	24,498	(23,995)
1025 Investments/Huntington Bank	714,130	747,962	(33,832)
Total Bank Accounts	867,999	1,036,161	(168,163)
Accounts Receivable			
1140 Accounts Receivable - Dues	330	3,833	(3,503)
1148 Grants Receivable	19,250	0	19,250
1145 Accounts Receivable - Non-Dues	0	16,500	(16,500)
Total Accounts Receivable	19,580	20,333	(753)
1150 Prepaid Expenses	67,386	23,015	44,371
Total Current Assets	954,965	1,079,509	(124,544)
Fixed Assets			
1250 Furniture and Equipment	116,726	73,485	43,242
1252 Leasehold Improvements	10,415	8,545	1,870
1255 Accumulated Depreciation	(69,156)	(56,984)	(12,172)
Total Fixed Assets	57,985	25,045	32,940
TOTAL ASSETS	1,012,951	1,104,555	(91,604)
LIABILITIES AND NET ASSETS			
Liabilities			
Current Liabilities			
2000 Accounts Payable	0	20,861	(20,861)
Total Accounts Payable	0	20,861	(20,861)
Other Current Liabilities			
2500 Accrued Salaries and Wages	0	0	0
2400 Payroll Liabilities	0	0	0
2505 Accrued Benefits	0	0	0
2510 Deferred Revenue	0	0	0
Total Other Current Liabilities	0	0	0
Total Current Liabilities	0	20,861	(20,861)
Long-Term Liabilities			
2600 Auto Loan Payable	0	0	0
Total Long-Term Liabilities	0	0	0
Total Liabilities	0	20,861	(20,861)
Net Assets			
3100 Unrestricted Net Assets	832,996	831,421	1,575
Excess Revenue (Expenses)	179,954	252,273	(72,318)
Total Net Assets	1,012,951	1,083,694	(70,743)
TOTAL LIABILITIES AND NET ASSETS	1,012,951	1,104,555	(91,604)

**Michigan Independent Colleges & Universities
Balance Sheet Comparisons
As of March 31, 2020 and 2019**



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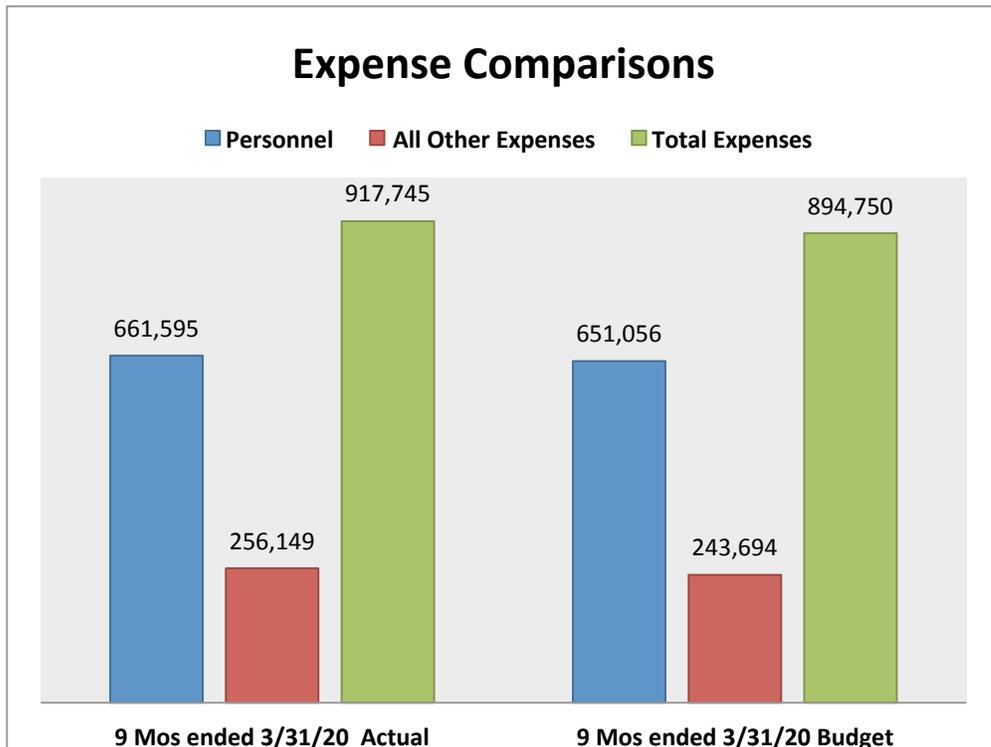
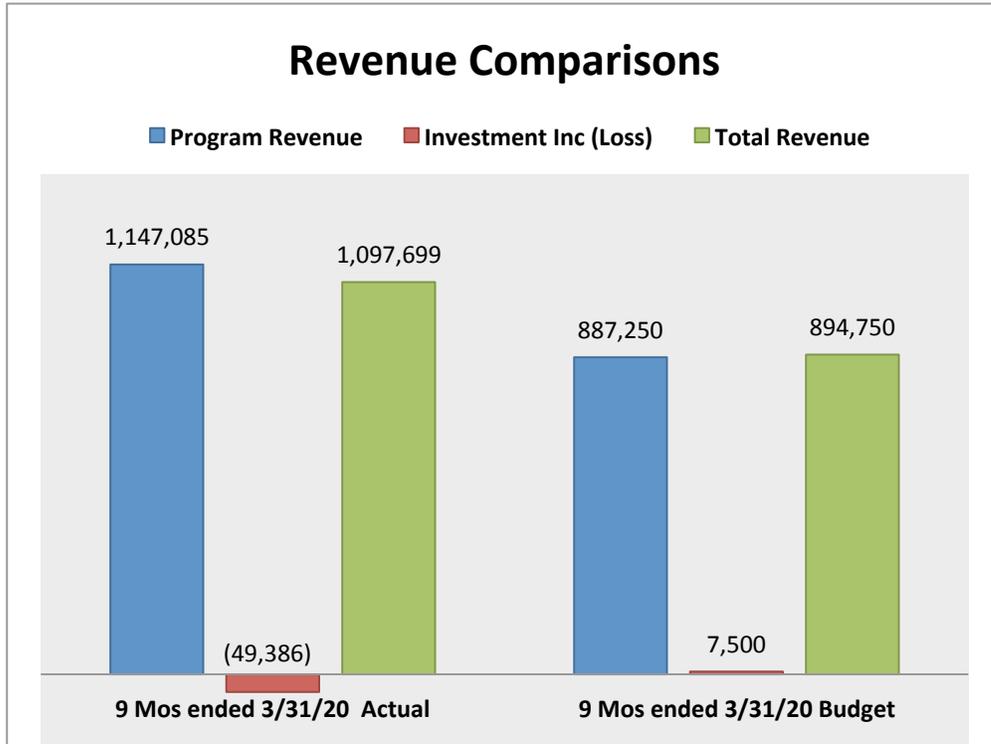
**Michigan Independent Colleges & Universities
Statement of Activities - Actual to Budget
Nine Months Ended March 31, 2020 and 2019**

	9 Mos ended 3/31/20	9 Mos ended 3/31/20	Favorable (Unfavorable) Variance	Annual Budget	YTD as % of Annual Budget	9 Mos ended 3/31/19
	Actual	Budget				Actual
Income						
4000 — Program Revenue						
4010 — Member Dues	854,733	639,000	215,733	852,000	100%	852,088
4011 — Affiliate Dues	6,000	4,500	1,500	6,000	100%	6,000
4020 — Workers' Comp Fund	170,000	127,500	42,500	170,000	100%	127,500
4000 — Other Program Revenue	116,352	116,250	102	155,000	75%	135,076
Total 4000 — Program Revenue	1,147,085	887,250	259,835	1,183,000	97%	1,120,664
4900 — Gain (Loss) on Sale of Fixed Assets	0		0			5,120
4100 — Net Investment Income (Loss)	(49,386)	7,500	(56,886)	10,000	-494%	17,804
Total Income	1,097,699	894,750	202,949	1,193,000	92%	1,143,588
Expense						
6005 — Salaries expense	454,401	447,750	(6,651)	597,000	76%	436,616
6020 — Fringe benefits						
6010 — Payroll taxes	28,199	27,675	(524)	36,900	76%	26,809
6022 — Health insurance	54,980	56,498	1,518	75,330	73%	52,246
6025 — IRS 457(f) Benefit	40,000	30,000	(10,000)	40,000	100%	40,000
6020 — Fringe benefits - Other	84,015	89,134	5,118	118,845	71%	88,336
Total 6020 — Fringe benefits	207,194	203,306	(3,888)	271,075	76%	207,391
6100 — Contract Services						
6105 — Audit and Financial Services	11,290	11,325	35	15,100	75%	11,079
6110 — Legal Fees	2,371	13,125	10,754	17,500	14%	504
5125 — Investment Fees	5,264	5,700	436	7,600	69%	5,669
6125 — Strategic Planning						4,361
6120 — Consulting/Info Services	54,640	37,500	(17,140)	50,000	109%	43,320
6904 — Data Research Purchases	140	3,750	3,610	5,000	3%	0
6906 — Software Purchases	0	2,250	2,250	3,000	0%	2,040
6910 — Graphic Design Work	0	3,750	3,750	5,000	0%	8,500
6912 — Research and Data Initiatives	0	3,750	3,750	5,000	0%	4,398
Total 6100 — Contract Services	73,705	81,150	7,445	108,200	68%	79,870
6200 — Facilities and Equipment						
6205 — Rent, Parking, Utilities	45,245	44,175	(1,070)	58,900	77%	39,767
6220 — Telephone, Internet, Cable	5,451	6,075	624	8,100	67%	6,366
Total 6200 — Facilities and Equipment	50,696	50,250	(446)	67,000	76%	46,133

**Michigan Independent Colleges & Universities
Statement of Activities - Actual to Budget
Nine Months Ended March 31, 2020 and 2019**

	9 Mos ended 3/31/20 Actual	9 Mos ended 3/31/20 Budget	Favorable (Unfavorable) Variance	Annual Budget	YTD as % of Annual Budget	9 Mos ended 3/31/19 Actual
6500 — Operations						
6505 — Bank charges & ADP fees	1,987	2,250	263	3,000	66%	2,031
6510 — Dues & Subscriptions	20,584	13,500	(7,084)	18,000	114%	15,636
6515 — Equipment Lease	1,680	1,781	101	2,375	71%	1,775
6517 — Insurance Expense	20,710	6,000	(14,710)	8,000	259%	5,810
6520 — Office Supplies	1,881	3,825	1,944	5,100	37%	4,554
6525 — Computer Equip & Training	1,436	1,125	(311)	1,500	96%	15
6530 — Printing and Copying	2,281	4,050	1,769	5,400	42%	3,902
6550 — Repairs & Maintenance	0	375	375	500	0%	500
6540 — Postage, Mailing Service	113	450	337	600	19%	345
Total 6500 — Operations	50,672	33,356	(17,315)	44,475	114%	34,568
6600 — Travel and Meetings						
6605 — Auto Travel & Entertainment	14,391	15,000	609	20,000	72%	14,060
6610 — Conference, Convention, Meeting	31,555	26,438	(5,118)	35,250	90%	36,215
6615 — Vehicle expense	10,103	9,000	(1,103)	12,000	84%	9,097
Total 6600 — Travel and Meetings	56,049	50,438	(5,611)	67,250	83%	59,373
6800 — Other Expenses						
6805 — Public Information Program	7,668	7,500	(168)	10,000	77%	11,597
6810 — Public Relations Program	7,224	7,500	276	10,000	72%	4,052
6815 — Miscellaneous expense	1,136	1,500	364	2,000	57%	1,006
7200 — Interest expense	0	0	0	0		187
6820 — Depreciation expense	9,000	12,000	3,000	16,000	56%	12,210
Total 6800 — Other Expenses	25,028	28,500	3,472	38,000	66%	29,053
Total Expense	917,745	894,750	(22,995)	1,193,000	77%	893,003
Excess Revenue (Expense)	179,954	0	179,954	0		250,585

**Michigan Independent Colleges & Universities
Statement of Activities Actual to Budget Comparisons
Nine Months Ended March 31, 2020 and 2019**



Michigan Independent Colleges & Universities
Proposed Annual Budget
Year Ended June 30, 2021

	FYE 6/30/20 Actual Projected	FYE 6/30/21 Budget Proposed	Increase (Decrease)	% Change	FYE 6/30/20 Budget	FY20 Proj Higher (Lower) vs FY20 Budget
Income						
4000 — Program Revenue						
4010 — Member Dues	854,733	852,000	(2,733)	0%	852,000	2,733
4011 — Affiliate Dues	6,000	6,000	0	0%	6,000	0
4020 — Workers' Comp Fund	170,000	170,000	0	0%	170,000	0
4000 — Other Program Revenue	156,352	156,000	(352)	0%	155,000	1,352
Total 4000 — Program Revenue	1,187,085	1,184,000	(3,085)	0%	1,183,000	4,085
4100 — Investment Income	(50,000)	0	50,000	-100%	10,000	(60,000)
Total Income	1,137,085	1,184,000	46,915	4%	1,193,000	(55,915)
Expense						
6005 — Salaries expense	607,000	597,000	(10,000)	-2%	597,000	10,000
6020 — Fringe benefits						
6010 — Payroll taxes	37,665	37,000	(665)	-2%	36,900	765
6022 — Health insurance	75,330	82,000	6,670	9%	75,330	0
6025 — IRS 457(f) Benefit	40,000	40,000	0	0%	40,000	0
6020 — Fringe benefits - Other	118,845	120,000	1,155	1%	118,845	0
Total 6020 — Fringe benefits	271,840	279,000	7,160	3%	271,075	765
6100 — Contract Services						
6105 — Audit and Financial Services	15,100	25,000	9,900	66%	15,100	0
6110 — Legal Fees	2,371	2,500	129	5%	17,500	(15,129)
5125 — Investment Fees	7,049	7,600	551	8%	7,600	(551)
6100 — Consulting/Info Services	75,180	50,000	(25,180)	-33%	50,000	25,180
6904 — Data Research Purchases	5,000	2,000	(3,000)	0%	5,000	0
6906 — Software Purchases	0	2,000	2,000	N/A	3,000	(3,000)
6910 — Graphic Design Work	2,750	2,700	(50)	-2%	5,000	(2,250)
6912 — Research and Data Initiatives	0	2,000	2,000	N/A	5,000	(5,000)
Total 6100 — Contract Services	107,450	93,800	(13,650)	-13%	108,200	(750)
6200 — Facilities and Equipment						

Michigan Independent Colleges & Universities
Proposed Annual Budget
Year Ended June 30, 2021

	FYE 6/30/20 Actual Projected	FYE 6/30/21 Budget Proposed	Increase (Decrease)	% Change	FY20 Proj Higher (Lower) vs FY20 Budget	FYE 6/30/20 Budget
6205 — Rent, Parking, Utilities	60,327	60,500	173	0%		58,900
6220 — Telephone, Internet, Cable	7,268	7,500	232	3%		8,100
Total 6200 — Facilities and Equipment	67,595	68,000	405	1%		67,000
6500 — Office Operations						
6505 — Bank charges & ADP fees	2,649	2,700	51	2%		3,000
6510 — Dues & Subscriptions	22,369	18,000	(4,369)	-20%		18,000
6515 — Equipment Lease	2,240	2,200	(40)	-2%		2,375
6517 — Insurance Expense	20,000	32,000	12,000	60%		8,000
6520 — Office Supplies	2,508	2,600	92	4%		5,100
6525 — Computer Equip & Training	1,914	2,000	86	4%		1,500
6530 — Printing and Copying	3,041	3,000	(41)	-1%		5,400
6550 — Repairs & Maintenance	0	500	500	N/A		500
6540 — Postage, Mailing Service	151	600	449	298%		600
Total 6500 — Operations	54,872	63,600	8,728	16%		44,475
6600 — Travel and Meetings						
6605 — Auto Travel & Entertainment	20,000	15,000	(5,000)	-25%		20,000
6610 — Conference, Convention, Meeting	35,250	30,000	(5,250)	-15%		35,250
6615 — Vehicle expense	12,000	12,000	0	0%		12,000
Total 6600 — Travel and Meetings	67,250	57,000	(10,250)	-15%		67,250
6800 — Other Expenses						
6805 — Public Information Program	7,668	5,000	(2,668)	-35%		10,000
6810 — Public Relations Program	7,224	5,000	(2,224)	-31%		10,000
6815 — Miscellaneous expense	2,000	1,000	(1,000)	-50%		2,000
6820 — Depreciation expense	12,000	14,600	2,600	22%		16,000
Total 6800 — Other Expenses	28,892	25,600	(3,292)	-11%		38,000
Total Operating Expenses	1,204,899	1,184,000	(20,899)	-2%		1,193,000
Excess Operating Revenue (Expense)	(67,814)	0	67,814			0
						(67,814)

**MICHIGAN INDEPENDENT
COLLEGES & UNIVERSITIES
LANSING, MICHIGAN**

FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2019

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Michigan Independent Colleges & Universities
Lansing, Michigan

We have reviewed the accompanying financial statements of Michigan Independent Colleges & Universities (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Maner Costerisan PC

October 14, 2019

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019

ASSETS	
Current assets	
Cash and cash equivalents	\$ 373,027
Investments	717,581
Accounts receivable	20,030
Prepaid expenses	<u>12,394</u>
Total current assets	1,123,032
Fixed assets, net of accumulated depreciation	<u>23,744</u>
TOTAL ASSETS	<u><u>\$ 1,146,776</u></u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts payable	\$ 11,527
Accrued liabilities	28,500
Deferred revenue	<u>273,753</u>
TOTAL CURRENT LIABILITIES	313,780
NET ASSETS	
Without donor restrictions	<u>832,996</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,146,776</u></u>

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

	Without Donor Restrictions
SUPPORT AND REVENUES	
Revenues	
Membership dues	\$ 852,088
Affiliate dues	6,000
Workers' compensation fund	170,000
Investment return, net	33,378
Gain on sale of fixed assets	5,120
Administrative fee income	158,120
TOTAL SUPPORT AND REVENUES	1,224,706
EXPENSES	
Program services	1,136,277
Management and general	86,854
TOTAL EXPENSES	1,223,131
CHANGE IN NET ASSETS	1,575
Net assets, beginning of year	831,421
Net assets, end of year	\$ 832,996

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2019

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Salaries	\$ 584,853	\$ 37,331	\$ 622,184
Payroll taxes	35,913	2,292	38,205
Fringe benefits	208,847	13,331	222,178
	<hr/>	<hr/>	<hr/>
Total salaries and related expenses	829,613	52,954	882,567
Contracted services	77,210	18,512	95,722
Facilities and equipment	63,640	4,062	67,702
Operations	56,720	5,393	62,113
Travel	74,332	4,745	79,077
Other	34,762	1,188	35,950
	<hr/>	<hr/>	<hr/>
TOTAL EXPENSES	<u>\$ 1,136,277</u>	<u>\$ 86,854</u>	<u>\$ 1,223,131</u>

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2019

INCREASE IN CASH AND CASH EQUIVALENTS	
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 1,575
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation	15,894
Gain on sale of fixed assets	(5,120)
Net (gain) loss on investments	(21,450)
(Increase) decrease in:	
Prepaid expenses	(9,866)
Increase (decrease) in:	
Accounts payable	5,308
Accrued liabilities	18,500
Deferred revenue	231,253
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>236,094</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sale of fixed assets	26,000
Purchase of fixed assets	<u>(6,846)</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>19,154</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal payment on installment loan	<u>(25,645)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	229,603
Cash and cash equivalents, beginning of year	<u>143,424</u>
Cash and cash equivalents, end of year	<u><u>\$ 373,027</u></u>

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Michigan Independent Colleges & Universities (MICU) utilizes the accrual basis of accounting, which recognizes income when earned and expenses when incurred, in accordance with accounting principles generally accepted in the United States of America for not-for-profit organizations.

Cash and Cash Equivalents - Cash and cash equivalents consist of savings, checking accounts and money market funds. For the purpose of the statement of cash flows, cash equivalents and liquid assets maturing no more than three months from date of purchase are considered cash and cash equivalents.

Investments - Investments are stated at fair value. Net investment return or loss is included in the statement of activities and consists of interest and dividend income, realized and unrealized gains and losses, less investment expenses.

Receivables - Accounts receivable are deemed to be fully collectible by management. Accordingly, no provision for doubtful accounts is needed for accounts receivable. Accounts receivable are carried at their estimated collectible amounts. Credit is generally extended on a short-term basis; thus receivables do not bear interest, and MICU does not apply a finance charge to past due receivables.

Fixed Assets - Equipment is recorded at cost, if purchased, or at fair value, if donated. MICU capitalizes items with a cost of over \$1,000 and a useful life over one year. Depreciation is provided using the straight-line method over the useful lives of the respective assets, which range from 5 to 7 years. The costs of normal maintenance that do not add to the value of assets or materially extend the asset lives are not capitalized.

Net Assets - Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets available for use in general operations and not subject to donor or grantor restrictions.

Net assets with donor restrictions - Net assets subject to donor (or grantor) imposed restrictions. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources are maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, or when the stipulated purpose has been accomplished. There were no net assets with donor restrictions at June 30, 2019.

Revenue and Revenue Recognition - Revenue is recognized when earned. Program service fees and membership dues received in advance are deferred to the period the related services are performed or expenditures are incurred. Contributions are recognized when cash, securities or other assets, or an unconditional promise to give is received. Conditional promises to give are recognized when the conditions on which they depend have been substantially met.

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Functional Expense Allocation - The cost of providing program and other activities have been reported in the statement of activities. The statement of functional expenses presents the natural classification of expenses that are allocated to program or supporting functions of MICU. Allocated expenses primarily consist of payroll and related, professional fees, maintenance and repair, depreciation, utilities and various other expense classification necessary to support the day-to-day operations of MICU. Salaries and wages have been allocated based upon estimated time percentages per employee. Other costs have been allocated based on management's estimated use of resources.

Estimates - Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of managements estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from these estimates.

Income Taxes - MICU is a nonprofit corporation that is exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code.

NOTE 2 - NATURE OF ORGANIZATION, RISKS AND UNCERTAINTIES

Michigan Independent Colleges & Universities (MICU) is a nonprofit corporation that represents Michigan's not-for-profit independent colleges and universities. Objectives of MICU are as follows:

- To plan, coordinate, supervise and finance activities that promote the well-being of the private institutions of higher learning in Michigan.
- To serve its members through government relations, public policy development and advocacy.
- To increase awareness of the impact MICU members have on higher education in Michigan.
- To provide and administer workers' compensation insurance as a cost-saving service for its members.

MICU's support and revenue is derived primarily from sources within Michigan. This geographical dependency creates a concentration of risk subject to Michigan's economic conditions.

MICU is required to disclose significant concentrations of credit risk regardless of the degree of such risk. Financial instruments which potentially subject MICU to concentrations of credit risk consist principally of cash and investments. MICU places its cash and cash equivalents with FDIC insured financial institutions. Although such cash may exceed the federally insured limits at certain times during the year, they are in the option of management subject to minimal risk. As of June 30, 2019, MICU's deposits were insured by the FDIC limits for \$250,000, and \$74,270 was uninsured. Other investments are not covered by FDIC insurance.

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among programs and supporting services (i.e. management and general) based on management estimates.

**MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019**

NOTE 2 - NATURE OF ORGANIZATION, RISKS AND UNCERTAINTIES (continued)

In the preparation of tax returns, tax positions are taken based on interpretation of federal, state and local income tax laws. Management periodically reviews and evaluates the status of uncertain tax positions and makes estimates of amounts, including interest and penalties, ultimately due or owed. No amounts have been identified, or recorded, as uncertain tax positions. Federal, state and local tax returns generally remain open for examination by the various taxing authorities for a period of three to four years.

MICU evaluates events and transactions that occur after year end for potential recognition or disclosure in the financial statements. These subsequent events have been considered through October 14, 2019, which is the date the financial statements were available to be issued.

NOTE 3 - LIQUIDITY AND AVAILABILITY

MICU regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, MICU considers all expenditures related to its ongoing program service activities as well as the conduct of services undertaken to support those activities to be general expenditures.

The following reflects MICU's financial assets as of June 30, 2019, which are deemed available for general expenditures within one year of the date of the statement of financial position.

Cash and cash equivalents	\$ 373,027
Investments	717,581
Accounts receivable	<u>20,030</u>
 Financial assets available to meet cash needs for general expenditures within one year	 <u><u>\$ 1,110,638</u></u>

In addition to financial assets available to meet general expenditures over the next 12 months, MICU operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures.

NOTE 4 - INVESTMENTS

Investments consist of the following at June 30, 2019:

	<u>Cost</u>	<u>Gross unrealized gain/(loss)</u>	<u>Total</u>
Mutual funds:			
Fixed income	\$ 333,971	\$ (2,991)	\$ 330,980
Equity	<u>308,833</u>	<u>77,768</u>	<u>386,601</u>
Total	<u><u>\$ 642,804</u></u>	<u><u>\$ 74,777</u></u>	<u><u>\$ 717,581</u></u>

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

NOTE 5 - FAIR VALUE OF INVESTMENTS

MICU is required to disclose amounts within a framework established for measuring fair value. That framework provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that MICU has the ability to access.
- Level 2: Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liabilities fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used at June 30, 2019:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by MICU are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and transact at that price. The mutual funds held by MICU are deemed to be actively traded.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while MICU believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

NOTE 5 - FAIR VALUE OF INVESTMENTS (continued)

The following is a market value summary by the level of inputs used, as of June 30, 2019, in evaluating MICU's assets carried at fair value. The inputs or methodology used for valuing securities may not be indicative of the risk associated with investors in those securities.

	Level 1
Mutual funds:	
Fixed income	\$ 330,980
Equity	386,601
Total	\$ 717,581

At June 30, 2019, the Organization held the following investments representing more than 5% of total investments:

DFA International Core Equity Portfolio	\$ 49,647
DFA US Core Equity 1 Portfolio	297,491
Vanguard Total Bond Market Index Fund	253,581
Vanguard Short Term Investment Grade Fund	69,929

Investment income (loss) for the year ended June 30, 2019, consists of the following:

Interest and dividends	\$ 16,856
Net realized and unrealized gain (loss)	23,168
Investment fees	(6,646)
Investment returns, net	\$ 33,378

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

NOTE 6 - FIXED ASSETS

The following is a summary of the changes in fixed assets for the year ended June 30, 2019:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
Capital assets being depreciated				
Furniture and equipment	\$ 68,508	\$ 4,976	\$ -	\$ 73,484
Leasehold improvements	8,545	1,870	-	10,415
Vehicles	27,841	-	(27,841)	-
Total fixed assets being depreciated	<u>104,894</u>	<u>6,846</u>	<u>(27,841)</u>	<u>83,899</u>
Accumulated depreciation				
Furniture and equipment	(41,940)	(9,483)	-	(51,423)
Leasehold improvements	(6,962)	(1,770)	-	(8,732)
Vehicles	(2,320)	(4,641)	6,961	-
Total accumulated depreciation	<u>(51,222)</u>	<u>(15,894)</u>	<u>6,961</u>	<u>(60,155)</u>
Fixed assets, net	<u>\$ 53,672</u>	<u>\$ (9,048)</u>	<u>\$ (20,880)</u>	<u>\$ 23,744</u>

NOTE 7 - NONCANCELLABLE OPERATING LEASES

MICU leases office space in Lansing, Michigan under a noncancellable operating lease that expires December 31, 2023. Required monthly payments are \$4,533 per month until December 2021. Effective January 2022 lease payments increase to \$4,800.

MICU leases a copier under a noncancellable operating lease that requires monthly payments of \$187 through September 2022.

MICU leases a vehicle under a noncancellable operating lease that requires monthly payments of \$866 through March 2022.

Rent expense for the year ended June 30, 2019 under these leases was \$61,176.

Future minimum lease payments on the leases are as follows:

Year Ending June 30,	Building Lease	Vehicle Lease	Copier Lease	Total
2020	\$ 54,400	\$ 10,394	\$ 2,240	\$ 67,034
2021	54,400	10,394	2,240	67,034
2022	55,600	7,796	373	63,769
2023	57,600	-	-	57,600
2024	28,800	-	-	28,800
Total	<u>\$ 250,800</u>	<u>\$ 28,584</u>	<u>\$ 4,853</u>	<u>\$ 284,237</u>

MICHIGAN INDEPENDENT COLLEGES & UNIVERSITIES
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019

NOTE 8 - RETIREMENT PLAN

All full-time employees participate in MICU's defined contribution retirement plan. MICU contributes, annually, an amount equal to 12% of the participant's annual compensation. Retirement expenses totaled \$70,440 for the year ended June 30, 2019.

In addition, MICU provides a 457(f) plan for the benefit of the President of MICU. The plan includes an annual contribution of \$40,000, which is subject to a vesting schedule that utilizes tax-deferred benefits.

NOTE 9 - NEW ACCOUNTING STANDARD

In August 2016, the FASB issued ASU No. 2016-14, "*Presentation of Financial Statement of Not-for-Profit Entities*" (Topic 958). The ASU amends the current reporting model for nonprofit organizations and enhances their required disclosures. The major changes include: (a) requiring the presentation of only two classes of net assets now entitled "net assets without donor restrictions" and "net assets with donor restrictions", (b) modifying the presentation of underwater endowment funds and related disclosures, (c) requiring the use of the placed in service approach to recognize the expirations of restrictions on gifts used to acquire or construct long-lived assets absent explicit donor stipulations otherwise, (d) requiring that all nonprofits present an analysis of expenses by function and nature in either the statement of activities, a separate statement, or in the notes and disclose a summary of the allocation methods used to allocate costs, (e) requiring the disclosure of quantitative and qualitative information regarding liquidity and availability of resources, (f) presenting investment return net of external and direct internal investment expenses, and (g) modifying other financial statement reporting requirements and disclosures intended to increase the usefulness of nonprofit financial statements. In addition, ASU 2016-14 removes the requirement that not-for-profit entities that chose to prepare the statement of cash flows using the direct method must also present a reconciliation (the indirect method). MICU adopted ASU No. 2016-14 for the year ending June 30, 2019.

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

CLIENT'S COPY

January 16, 2020

Michigan Independent Colleges and
Universities
One Michigan Ave, Suite 950
Lansing, MI 48933
Attention: Robert LeFevre, President

Dear Robert:

Enclosed are the original and one copy of the 2018 Exempt Organization returns, as follows...

2018 Form 990

2018 Form 990-T

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

The firm may from time to time, and depending on the circumstances, use third-party providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures and safeguards to protect the confidentiality of your personal information.

In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, the firm will remain responsible for the work provided by any such third-party service providers.

You should be aware that under Michigan law most communications between you and a Certified Public Accountant at our firm which relate to tax examination or audits, as well as documents prepared in relation to such work, are privileged from disclosure and may not be disclosed without your written permission.

Additionally, you should be aware that, under the Internal Revenue Service Restructuring and Reform Act of 1998, certain information discussed by you with members of our firm who are authorized tax practitioners or their agents for the purpose of obtaining our firm's advice on tax matters is privileged from disclosure in any non-criminal tax matter before the IRS.

However, the privilege will be waived if the information is voluntarily disclosed to a third party. Information compiled for the purpose of preparing a tax return is not privileged under common law because it is intended for disclosure to the IRS or others.

The presentation of the enclosed tax returns completes our engagement with respect to our preparation of your 2018 income tax returns. You have the final responsibility for the income tax returns and, therefore, you should review them carefully before you sign and file them.

Very truly yours,

Brandy L. Terwilliger, CPA

P. S. We recommend that you file the Form 990-T "Return Receipt Requested" in order to have proof that the return was received by the IRS. This could avoid costly penalties if the return is lost in the mail. Form 990 will be e-filed and you will receive a confirmation of acceptance by e-mail or postcard.

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

June 30, 2019

Prepared For:

Michigan Independent Colleges and
Universities
One Michigan Ave, Suite 950
Lansing, MI 48933

Prepared By:

Maner Costerisan PC
2425 E. Grand River, Suite 1
Lansing, MI 48912-3291

Amount Due or Refund:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

Not applicable

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS.

TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING

June 30, 2019

Prepared For:

Michigan Independent Colleges and
Universities
One Michigan Ave, Suite 950
Lansing, MI 48933

Prepared By:

Maner Costerisan PC
2425 E. Grand River, Suite 1
Lansing, MI 48912-3291

Amount Due or Refund:

No amount is due.

Make Check Payable To:

No amount is due.

Mail Tax Return and Check (if applicable) To:

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

Return Must be Mailed On or Before:

May 15, 2020

Special Instructions:

The return should be signed and dated.

Form **8879-EO**

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

For calendar year 2018, or fiscal year beginning JUL 1, 2018, and ending JUN 30, 2019

2018

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879EO for the latest information.**

Name of exempt organization

MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES

Employer identification number

38-1847067

Name and title of officer

**ROBERT LEFEVRE
PRESIDENT**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a**, **2a**, **3a**, **4a**, or **5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, or **5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	▶ <input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b <u>1,209,084.</u>
2a Form 990-EZ check here	▶ <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here	▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2018 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize MANER COSTERISAN PC to enter my PIN 12345
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ _____ Date ▶ _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

38015723456

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ MANER COSTERISAN PC Date ▶ 01/16/20

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

2018

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.

Open to Public Inspection

A For the 2018 calendar year, or tax year beginning **JUL 1, 2018** and ending **JUN 30, 2019**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite ONE MICHIGAN AVE, SUITE 950 City or town, state or province, country, and ZIP or foreign postal code LANSING, MI 48933 F Name and address of principal officer: ROBERT LEFEVRE SAME AS C ABOVE	D Employer identification number 38-1847067 E Telephone number 517-372-9160 G Gross receipts \$ 1,265,090. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)(6) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.MICOLLEGES.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1967 M State of legal domicile: MI

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: TO PROMOTE THE WELL-BEING OF THE PRIVATE INSTITUTIONS OF HIGHER EDUCATION IN MICHIGAN.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3	Number of voting members of the governing body (Part VI, line 1a)	3	26
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	26
	5	Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	4
	6	Total number of volunteers (estimate if necessary)	6	26
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	170,000.
	7b	Net unrelated business taxable income from Form 990-T, line 38	7b	0.
	Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year
9		Program service revenue (Part VIII, line 2g)	0.	0.
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	881,241.	1,016,208.
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,833.	22,876.
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	130,000.	170,000.
12			1,013,074.	1,209,084.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	744,404.	882,566.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	306,152.	347,211.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,050,556.	1,229,777.
	19	Revenue less expenses. Subtract line 18 from line 12	-37,482.	-20,693.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	915,785.	1,146,776.
	22	Net assets or fund balances. Subtract line 21 from line 20	84,364.	313,780.
	22		831,421.	832,996.

Part II Signature Block

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

Sign Here	Signature of officer ROBERT LEFEVRE, PRESIDENT Type or print name and title	Date _____			
Paid Preparer Use Only	Print/Type preparer's name BRANDY L. TERWILLIGER, CP	Preparer's signature BRANDY L. TERWILLIGE	Date 01/16/20	Check if self-employed <input type="checkbox"/>	PTIN P00645694
	Firm's name ▶ MANER COSTERISAN PC	Firm's EIN ▶ 38-2157642			
	Firm's address ▶ 2425 E. GRAND RIVER, SUITE 1 LANSING, MI 48912-3291		Phone no. 517-323-7500		

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES

Form 990 (2018)

38-1847067 Page 2

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: TO PLAN, CONDUCT, COORDINATE, SUPERVISE AND FINANCE ACTIVITIES THAT PROMOTE THE WELL-BEING OF THE PRIVATE, INDEPENDENT, NON-PROFIT INSTITUTIONS OF HIGHER EDUCATION IN MICHIGAN.

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

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

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

4a (Code:) (Expenses \$ including grants of \$) (Revenue \$) TO PLAN, CONDUCT, COORDINATE, SUPERVISE AND FINANCE ACTIVITIES THAT PROMOTE THE WELL-BEING OF THE PRIVATE, INDEPENDENT, NON-PROFIT INSTITUTIONS OF HIGHER EDUCATION IN MICHIGAN.

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

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

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

4e Total program service expenses

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

Form 990 (2018)

38-1847067 Page 3

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>		X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?		X
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>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <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 Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	X	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
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>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a		4
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year		7d
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a	26	
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b	26	
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, or 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
b	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 in Schedule O		X

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
12c			
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 in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **▶**
ROBERT LEFEVRE - 517-372-9160
ONE MICHIGAN AVE, SUITE 950, LANSING, MI 48933

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JEFFREY DOCKING MEMBER	0.50	X					0.	0.	0.	
(2) MAURI DITZLER MEMBER	0.50	X					0.	0.	0.	
(3) ANDREA LUXTON MEMBER	0.50	X					0.	0.	0.	
(4) KEVIN QUINN MEMBER	0.50	X					0.	0.	0.	
(5) JAYSON BOYERS MEMBER	0.50	X					0.	0.	0.	
(6) JOSEPH STOWELL MEMBER	0.50	X					0.	0.	0.	
(7) PHILIP JOHNSON MEMBER	0.50	X					0.	0.	0.	
(8) JORGE GONZALEZ MEMBER	0.50	X					0.	0.	0.	
(9) ROBERT MCMAHAN MEMBER	0.50	X					0.	0.	0.	
(10) VIRINDER MOUDGIL MEMBER	0.50	X					0.	0.	0.	
(11) MICHAEL GRANDILLO MEMBER	0.50	X					0.	0.	0.	
(12) ELIZABETH BURNS MEMBER	0.50	X					0.	0.	0.	
(13) KEITH PRETTY MEMBER	0.50	X					0.	0.	0.	
(14) STEVEN COREY MEMBER	0.50	X					0.	0.	0.	
(15) SR. PEG ALBERT MEMBER	0.50	X					0.	0.	0.	
(16) BRENT ELLIS MEMBER	0.50	X					0.	0.	0.	
(17) ANTOINE GARIBALDI MEMBER	0.50	X		59			0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(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			
(18) MARSHA KELLIHER MEMBER	0.50	X						0.	0.	0.
(19) DONALD TUSKI MEMBER	0.50	X						0.	0.	0.
(20) RYAN PETERSON MEMBER	0.50	X						0.	0.	0.
(21) MATTHEW SCOGIN MEMBER	0.50	X						0.	0.	0.
(22) BRIAN STOGNER MEMBER	0.50	X						0.	0.	0.
(23) RICHARD PAPPAS PAST CHAIR	0.50	X		X				0.	0.	0.
(24) BART DAIG TREASURER	0.50	X		X				0.	0.	0.
(25) MICHAEL LE ROY VICE CHAIR	0.50	X		X				0.	0.	0.
(26) JEFF ABERNATHY CHAIR	0.50	X		X				0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								392,500.	0.	156,374.
d Total (add lines 1b and 1c)								392,500.	0.	156,374.

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 **2**

	Yes	No
3 Did the organization list any former officer, director, or 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
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

SEE PART VII, SECTION A CONTINUATION SHEETS

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Part VIII Statement of Revenue

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

			(A)	(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					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f						
Program Service Revenue	2 a	MEMBERSHIP DUES	Business Code 611710	852,088.	852,088.			
	b	ADMINISTRATIVE INCOME	611699	158,120.	158,120.			
	c	AFFILIATE DUES	611699	6,000.	6,000.			
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		1,016,208.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		16,856.			16,856.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	(i) Real	(ii) Personal				
	b	Less: rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			36,026.	26,000.				
b	Less: cost or other basis and sales expenses	35,126.	20,880.					
c	Gain or (loss)	900.	5,120.					
d	Net gain or (loss)		6,020.			6,020.		
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a						
		b	Less: direct expenses					
			Net income or (loss) from fundraising events					
9 a	Gross income from gaming activities. See Part IV, line 19	a						
		b	Less: direct expenses					
			Net income or (loss) from gaming activities					
10 a	Gross sales of inventory, less returns and allowances	a						
		b	Less: cost of goods sold					
			Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code					
11 a	WORKERS COMP FUND ADMI	524292	170,000.		170,000.			
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d		170,000.					
12	Total revenue. See instructions		2,209,084.	1,016,208.	170,000.	22,876.		

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Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	402,839.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	337,184.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	36,240.			
9 Other employee benefits	68,098.			
10 Payroll taxes	38,205.			
11 Fees for services (non-employees):				
a Management				
b Legal	14,141.			
c Accounting	14,454.			
d Lobbying	56,818.			
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	6,646.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	10,309.			
12 Advertising and promotion				
13 Office expenses	39,627.			
14 Information technology	19,542.			
15 Royalties				
16 Occupancy	67,702.			
17 Travel	31,598.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	47,479.			
20 Interest	187.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	15,894.			
23 Insurance	7,343.			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PUBLIC INFORMATION	15,471.			
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	1,229,777.			
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)	63			

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

Form 990 (2018)

38-1847067 Page 11

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	78,864.	1	296,995.
	2 Savings and temporary cash investments	64,560.	2	76,032.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	20,030.	4	20,030.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	2,528.	9	12,394.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 83,900.		
	b Less: accumulated depreciation	10b 60,156.		
		53,672.	10c	23,744.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	696,131.	12	717,581.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)	915,785.	16	1,146,776.	
Liabilities	17 Accounts payable and accrued expenses	16,219.	17	40,027.
	18 Grants payable		18	
	19 Deferred revenue	42,500.	19	273,753.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	25,645.	25	0.
	26 Total liabilities. Add lines 17 through 25	84,364.	26	313,780.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	831,421.	27	832,996.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	831,421.	33	832,996.	
34 Total liabilities and net assets/fund balances	915,785.	34	1,146,776.	

Form 990 (2018)

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

Form 990 (2018)

38-1847067 Page 12

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	1,209,084.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,229,777.
3	Revenue less expenses. Subtract line 2 from line 1	3	-20,693.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	831,421.
5	Net unrealized gains (losses) on investments	5	22,268.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	832,996.

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 in 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 in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

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

Form 990 (2018)

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

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

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

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

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

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

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

Name of organization MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES	Employer identification number 38-1847067
---	---

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

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ▶ \$ _____
- 3 Volunteer hours for political campaign activities

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

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

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

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. **Schedule C (Form 990 or 990-EZ) 2018**

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

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

Yes No

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

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

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

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

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

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

Part IV Supplemental Information

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

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

2018
Open to Public Inspection

Name of the organization **MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES** **Employer identification number**
38-1847067

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 (e.g., 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 SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

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

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

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		10,415.	8,732.	1,683.
d Equipment		73,485.	51,424.	22,061.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				23,744.

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

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) MUTUAL FUNDS	717,581.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	717,581.	

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)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

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

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

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

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

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

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

Part XIII Supplemental Information.

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

PART X, LINE 2:

IN THE PREPARATION OF TAX RETURNS, TAX POSITIONS ARE TAKEN BASED ON INTERPRETATION OF FEDERAL, STATE AND LOCAL INCOME TAX LAWS. MANAGEMENT PERIODICALLY REVIEWS AND EVALUATES THE STATUS OF UNCERTAIN TAX POSITIONS AND MAKES ESTIMATES OF AMOUNTS, INCLUDING INTEREST AND PENALTIES, ULTIMATELY DUE OR OWED. NO AMOUNTS HAVE BEEN IDENTIFIED, OR RECORDED, AS UNCERTAIN TAX POSITIONS. FEDERAL, STATE AND LOCAL TAX RETURNS GENERALLY REMAIN OPEN FOR EXAMINATION BY THE VARIOUS TAXING AUTHORITIES FOR A PERIOD OF THREE TO FOUR YEARS.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES

Employer identification number

38-1847067

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

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input 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
1a	X	
2	X	
4a		X
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

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

Schedule J (Form 990) 2018

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

38-1847067

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 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) ROBERT LEFEVRE PRESIDENT	(i)	267,500.	0.	0.	74,200.	43,639.	385,339.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) COLBY CESARO VICE PRESIDENT	(i)	125,000.	0.	0.	14,400.	24,135.	163,535.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization	MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES	Employer identification number	38-1847067
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FORM 990, PART VI, SECTION A, LINE 6:

THERE ARE TWO TYPES OF MEMBERS FOR THE TAX YEAR - REGULAR MEMBERS AND AFFILIATE MEMBERS. REGULAR MEMBERS HAVE VOTING RIGHTS. AFFILIATE MEMBERS DO NOT HAVE VOTING RIGHTS.

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

THE EXECUTIVE COMMITTEE REVIEWS AND APPROVES THE FORM 990 PRIOR TO FILING. THE FORM 990 IS THEN PROVIDED TO THE FULL BOARD OF DIRECTORS.

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

ANY AND ALL TRANSACTIONS ARE APPROVED AND MONITORED BY THE ASSOCIATION PRESIDENT. AT THE ANNUAL BOARD MEETING, THE BOARD REVIEWS THE POLICY AND REQUIRES THE MEMBERS TO EXECUTE THAT YEAR'S DISCLOSURE DOCUMENT.

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

THE SALARY OF THE ASSOCIATION PRESIDENT IS SET THROUGH CONTRACT NEGOTIATION WITH THE EXECUTIVE COMMITTEE BOARD BASED ON A COMPENSATION STUDY CONDUCTED BY AN INDEPENDENT PARTY USING COMPARABILITY DATA.

THE SALARY OF KEY EMPLOYEES IS SET THROUGH CONTRACT NEGOTIATION WITH THE EXECUTIVE COMMITTEE BOARD BASED ON A COMPENSATION STUDY CONDUCTED BY AN INDEPENDENT PARTY USING COMPARABILITY DATA.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST.

**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

2018

Open to Public Inspection

Name of the organization **MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES** Employer identification number **38-1847067**

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

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

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

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

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

Schedule R (Form 990) 2018

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

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) MICU WORKERS ' COMPENSATION FUND	L	170,000.	ACTUAL AMOUNT
(2)			
(3)			
(4)			
(5)			
(6)	80		

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2018

For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(6) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p>	Print or Type	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. ONE MICHIGAN AVE, SUITE 950</p> <p>City or town, state or province, country, and ZIP or foreign postal code LANSING, MI 48933</p>	<p>D Employer identification number (Employees' trust, see instructions.) 38-1847067</p> <p>E Unrelated business activity code (See instructions.) 524292</p>
---	---------------------	--	---

C Book value of all assets at end of year 1,146,776.

F Group exemption number (See instructions.) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ SEE STATEMENT 1. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ ROBERT LEFEVRE Telephone number ▶ 517-372-9160

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule) <u>STATEMENT 2</u>	12 170,000.		170,000.
13 Total. Combine lines 3 through 12	13 170,000.		170,000.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	128,053.
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	12,240.
25 Employee benefit programs	25	12,221.
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule) <u>SEE STATEMENT 3</u>	28	10,848.
29 Total deductions. Add lines 14 through 28	29	163,362.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	6,638.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32 Unrelated business taxable income. Subtract line 31 from line 30 <u>82</u>	32	6,638.

MICHIGAN INDEPENDENT COLLEGES AND
UNIVERSITIES

Form 990-T (2018)

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Page 2

Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	6,638.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 4	35	6,638.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	0.

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	0.
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0.

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	50g	
51	Total payments. Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	55	

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: _____ Date: _____ **PRESIDENT**
 Title: _____
 May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only
 Print/Type preparer's name: BRANDY L. TERWILLIGER, CPA
 Preparer's signature: BRANDY L. TERWILLIGER, CPA
 Date: 01/16/20
 Check if self-employed
 PTIN: P00645694
 Firm's name: MANER COSTERISAN PC
 Firm's address: 2425 E. GRAND RIVER, SUITE 1 LANSING, MI 48912-3298
 Firm's EIN: 38-2157642
 Phone no.: 517-323-7500

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6			
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7			
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			Yes	No
4a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5							

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8				0.

MICHIGAN INDEPENDENT COLLEGES AND

Form 990-T (2018) UNIVERSITIES

38-1847067

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Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
Totals			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

MICHIGAN INDEPENDENT COLLEGES AND

Form 990-T (2018) UNIVERSITIES

38-1847067

Page 5

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.				Enter here and on page 1, Part II, line 27. 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form 990-T (2018)

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 1

ADMINISTRATION OF WORKERS' COMPENSATION FUND FOR THE BENEFIT OF MICU MEMBERS

TO FORM 990-T, PAGE 1

FORM 990-T OTHER INCOME STATEMENT 2

DESCRIPTION	AMOUNT
WORKERS COMP FUND ADMIN	170,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 12	170,000.

FORM 990-T OTHER DEDUCTIONS STATEMENT 3

DESCRIPTION	AMOUNT
RENT	7,348.
OFFICE EXPENSE	3,500.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	10,848.

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 4

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/12	51,849.	3,184.	48,665.	48,665.
06/30/13	96,138.	0.	96,138.	96,138.
06/30/14	39,748.	0.	39,748.	39,748.
06/30/15	5,046.	0.	5,046.	5,046.
06/30/16	7,739.	0.	7,739.	7,739.
06/30/17	10,095.	0.	10,095.	10,095.
06/30/18	22,981.	0.	22,981.	22,981.
NOL CARRYOVER AVAILABLE THIS YEAR			230,412.	230,412.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
Type or print	Name of exempt organization or other filer, see instructions. MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES	Employer identification number (EIN) or 38-1847067
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. ONE MICHIGAN AVE, SUITE 950	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LANSING, MI 48933	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ROBERT LEFEVRE

- The books are in the care of ▶ **ONE MICHIGAN AVE, SUITE 950 - LANSING, MI 48933**
Telephone No. ▶ **517-372-9160** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 15, 2020**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
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All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
Type or print	Name of exempt organization or other filer, see instructions. MICHIGAN INDEPENDENT COLLEGES AND UNIVERSITIES	Employer identification number (EIN) or 38-1847067
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. ONE MICHIGAN AVE, SUITE 950	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LANSING, MI 48933	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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Telephone No. ▶ **517-372-9160** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

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