

Return of Organization Exempt From Income Tax

2002

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2002 calendar year, or tax year beginning **July 1**, 2002, and ending **June 30**, 2003

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization Antioch University		D Employer identification number 31 0536640
		Number and street (or P O box if mail is not delivered to street address) Room/suite 150 E South College St	E Telephone number (937) 769-1372	
		City or town state or country, and ZIP + 4 Yellow Springs, OH 45387		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

H and **I** are not applicable to section 527 organizations
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates ▶
H(c) Are all affiliates included? Yes No (if "No" attach a list See instructions)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Enter 4 digit GEN ▶

G Web site ▶ **www.antioch.edu**

J Organization type (check only one) ▶ 501(c) (**3**) ◀ (insert no) 4947(a)(1) or 527

K Check here ▶ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS but if the organization received a Form 990 Package in the mail it should file a return without financial data. Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **93,405,644**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 17 of the instructions)

1	Contributions, gifts, grants, and similar amounts received				
a	Direct public support	1a	8,403,959		
b	Indirect public support	1b	35,195		
c	Government contributions (grants)	1c	2,673,349		
d	Total (add lines 1a through 1c) (cash \$ 11,112,503 noncash \$ _____)	1d			11,112,503
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			51,701,736
3	Membership dues and assessments	3			
4	Interest on savings and temporary cash investments	4			141,648
5	Dividends and interest from securities	5			686,453
6a	Gross rents	6a	228,419		
b	Less rental expenses	6b	157,447		
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			70,972
7	Other investment income (describe ▶ _____)	7			
8a	Gross amount from sales of assets other than inventory	(A) Securities	29,534,885	8a	
b	Less cost or other basis and sales expenses		31,976,122	8b	
c	Gain or (loss) (attach schedule)	(B) Other	(2,441,237)	8c	
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			(2,441,237)
9	Special events and activities (attach schedule)				
a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a			
b	Less direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
10a	Gross sales of inventory, less returns and allowances	10a			
b	Less cost of goods sold	10b			
c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11	Other revenue (from Part VII, line 103)	11			
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			61,272,075
13	Program services (from line 44, column (B))	13			53,471,405
14	Management and general (from line 44, column (C))	14			5,987,123
15	Fundraising (from line 44, column (D))	15			2,553,054
16	Payments to affiliates (attach schedule)	16			-0-
17	Total expenses (add lines 16 and 44, column (A))	17			62,011,582
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18			(739,507)
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19			47,781,687
20	Other changes in net assets or fund balances (attach explanation)	20			999,512
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			48,041,652

SCANNED NOV 24 2003
 Revenue

ALL INFORMATION CONTAINED
 HEREIN IS UNCLASSIFIED
 DATE 11-16-2003 BY 60324
 GOLDEN, UT

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 21 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ <u>1,439,801</u> noncash \$ _____)	1,439,801	1,439,801		
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc	1,444,592	784,195	497,975	162,422
26	Other salaries and wages	28,847,742	25,613,632	2,310,086	924,024
27	Pension plan contributions	2,777,823	2,436,151	244,448	97,224
28	Other employee benefits	3,722,465	3,143,259	468,171	111,035
29	Payroll taxes	2,500,997	2,193,374	220,088	87,535
30	Professional fundraising fees	182,689			182,689
31	Accounting fees	68,943		68,943	
32	Legal fees	251,150	19,029	232,121	
33	Supplies	1,782,041	1,645,986	112,879	23,176
34	Telephone	380,231	266,553	105,970	7,708
35	Postage and shipping	526,734	332,409	134,013	60,312
36	Occupancy	4,552,271	4,542,359	6,027	3,885
37	Equipment rental and maintenance	249,983	153,998	91,619	4,366
38	Printing and publications	872,977	591,581	44,175	237,221
39	Travel	1,210,324	977,732	169,564	63,028
40	Conferences, conventions, and meetings	642,733	423,435	203,509	15,789
41	Interest	360,222	239,902	120,246	74
42	Depreciation, depletion, etc (attach schedule)	2,951,263	2,951,263		
43a	Other expenses not covered above (itemize) a	7,246,601	5,716,746	957,289	572,566
b	See attached schedule				
c					
d					
e					
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	62,011,582	53,471,405	5,987,123	2,553,054

Joint Costs Check if you are following SOP 98-2
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes" enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See page 24 of the instructions.)

What is the organization's primary exempt purpose? ▶ Education	Program Service Expenses (Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others.)
a Education programs leading to BA, MA, PhD degrees for approximately 4,300 students on six campuses (Grants and allocations \$ 1,439,801)	53,471,405
b (Grants and allocations \$)	
c (Grants and allocations \$)	
d (Grants and allocations \$)	
e Other program services (attach schedule) (Grants and allocations \$)	53,471,405
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	

Part IV Balance Sheets (See page 24 of the instructions)

Note		(A)		(B)	
Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		Beginning of year		End of year	
Assets	45 Cash—non-interest-bearing		94,353	45	89,800
	46 Savings and temporary cash investments		2,250,093	46	3,723,341
	47a Accounts receivable	7,968,440			
	b Less allowance for doubtful accounts	143,044	7,106,514	47c	7,825,396
	48a Pledges receivable	9,757,906			
	b Less allowance for doubtful accounts	975,791	8,012,290	48c	8,782,115
	49 Grants receivable		354,628	49	235,512
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51a Other notes and loans receivable (attach schedule)	7,375,273			
	b Less allowance for doubtful accounts	2,460,883	4,728,349	51c	4,914,390
	52 Inventories for sale or use		255,871	52	287,281
	53 Prepaid expenses and deferred charges		406,126	53	521,751
	54 Investments—securities (attach schedule) ▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV		32,318,984	54	30,331,379
	55a Investments—land, buildings, and equipment basis				
	b Less accumulated depreciation (attach schedule)				
56 Investments—other (attach schedule)		456,764	56	447,034	
57a Land buildings, and equipment basis	65,221,796				
b Less accumulated depreciation (attach schedule)	36,204,030	29,235,964	57c	29,017,766	
58 Other assets (describe ▶ <u>See attached schedule</u>)		280,452	58	277,716	
59 Total assets (add lines 45 through 58) (must equal line 74)		85,500,388	59	86,453,481	
Liabilities	60 Accounts payable and accrued expenses		8,799,924	60	9,153,348
	61 Grants payable			61	
	62 Deferred revenue		4,597,376	62	4,645,503
	63 Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a Tax-exempt bond liabilities (attach schedule)		14,580,000	64a	14,095,000
	b Mortgages and other notes payable (attach schedule)		1,525,596	64b	1,137,743
	65 Other liabilities (describe ▶ <u>See attached schedule</u>)		8,215,845	65	9,380,235
66 Total liabilities (add lines 60 through 65)		37,718,741	66	38,411,829	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67 Unrestricted		8,719,861	67	6,983,310
	68 Temporarily restricted		10,793,370	68	12,315,678
	69 Permanently restricted		28,268,416	69	28,742,664
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74				
	70 Capital stock, trust principal, or current funds			70	
	71 Paid-in or capital surplus, or land, building, and equipment fund			71	
	72 Retained earnings, endowment, accumulated income, or other funds			72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		47,781,647	73	48,041,652	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)		85,500,388	74	86,453,481	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 26 of the instructions)

a Total revenue, gains, and other support per audited financial statements ▶		a	61,534,856
b Amounts included on line a but not on line 12, Form 990			
(1) Net unrealized gains on investments \$			
(2) Donated services and use of facilities \$			105,334
(3) Recoveries of prior year grants \$			
(4) Other (specify)			
\$			
Add amounts on lines (1) through (4) ▶		b	105,334
c Line a minus line b ▶		c	
d Amounts included on line 12, Form 990 but not on line a			
(1) Investment expenses not included on line 6b, Form 990 \$			
(2) Other (specify) Rent Expense			
\$			(157,447)
Add amounts on lines (1) and (2) ▶		d	(157,447)
e Total revenue per line 12, Form 990 (line c plus line d) ▶		e	61,272,075

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a Total expenses and losses per audited financial statements ▶		a	62,274,363
b Amounts included on line a but not on line 17, Form 990			
(1) Donated services and use of facilities \$			105,334
(2) Prior year adjustments reported on line 20 Form 990 \$			
(3) Losses reported on line 20, Form 990 \$			
(4) Other (specify) Rent Expense			
\$			157,447
Add amounts on lines (1) through (4)▶		b	262,781
c Line a minus line b ▶		c	
d Amounts included on line 17, Form 990 but not on line a			
(1) Investment expenses not included on line 6b, Form 990 \$			
(2) Other (specify)			
\$			
Add amounts on lines (1) and (2) ▶		d	-0-
e Total expenses per line 17, Form 990 (line c plus line d) ▶		e	62,011,582

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see page 26 of the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter 0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
See attached schedule				

75 Did any officer, director trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10 000 was provided by the related organizations? ▶ Yes No
If "Yes," attach schedule—see page 26 of the instructions

Part VI Other Information (See page 27 of the instructions)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		<input checked="" type="checkbox"/>
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	<input checked="" type="checkbox"/>	
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	<input checked="" type="checkbox"/>	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		<input checked="" type="checkbox"/>
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc. to any other exempt or nonexempt organization?		<input checked="" type="checkbox"/>
b	If "Yes," enter the name of the organization <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct or indirect political expenditures See line 81 instructions	81a	-0-
b	Did the organization file Form 1120-POL for this year?	81b	<input checked="" type="checkbox"/>
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	<input checked="" type="checkbox"/>
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b	105,334
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	<input checked="" type="checkbox"/>
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	<input checked="" type="checkbox"/>
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	<input checked="" type="checkbox"/>
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	<input checked="" type="checkbox"/>
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h unless the organization received a waiver for proxy tax owed for the prior year	85b	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs Enter a Gross income from members or shareholders	87a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	
88	At any time during the year did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	<input checked="" type="checkbox"/>
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> -0- , section 4912 <input type="checkbox"/> -0- , section 4955 <input type="checkbox"/> -0-		
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	<input checked="" type="checkbox"/>
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization		
90a	List the states with which a copy of this return is filed <input type="checkbox"/> California		
b	Number of employees employed in the pay period that includes March 12, 2002 (See instructions)	90b	1624
91	The books are in care of <input type="checkbox"/> Glenn H Watts Telephone no <input type="checkbox"/> (937) 769-1370 Located at <input type="checkbox"/> 150 E South College St Yellow Springs, OH ZIP + 4 <input type="checkbox"/> 45387-1635		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> 92		

Part VII Analysis of Income-Producing Activities (See page 31 of the instructions)

Note Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512 513 or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a Tuition & fees					46,595,456
b Education Programs					1,316,138
c Auxiliary Enterprises					3,774,241
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	141,648	
96 Dividends and interest from securities			14	686,452	
97 Net rental income or (loss) from real estate					
a debt-financed property	531,120	18,519			
b not debt-financed property					
98 Net rental income or (loss) from personal property			16	68,355	
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	(2,441,237)	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		18,519		(1,544,782)	51,685,835
105 Total (add line 104, columns (B), (D), and (E))					50,159,572

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 32 of the instructions)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93a	Tuition & Fees support the primary activity of higher education
93b	Fees from Educational Programs allow Antioch to provide classes and instruction to the community
93c	Auxiliary Enterprises provide students with services such as dormitories, cafeteria and bookstore for their convenience

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of the instructions)

(A) Name, address, and EIN of corporation partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 33 of the instructions)

- (a) Did the organization, during the year, receive any funds directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- Note** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

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

Please Sign

[Signature]

11/4/03
Date

Financial Officer

Date	Check if self	Preparer's SSN or PTIN (See Gen. Inst. W)
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SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No 1545 0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

2002

Supplementary Information—(See separate instructions)

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization
Antioch University

Employer identification number
31 0536640

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
James Hall 1250 Grinnell, Yellow Springs, OH 45387	Distinguished Faculty 40 Hours	125,000	12,498	
Robert Devine 317 W North College, Yellow Springs, OH 453	Former President 40 Hours	127,500	17,019	
Hassan Nejad PO Box 802, Yellow Springs, OH 45387	VP, Dean of Faculty 40 Hours	105,483	13,897	
Linda Macrae-Campbell 17410 Marine Dr , Stanwood, WA 98292	Project Director, Early College 40 Hours	103,245	13,550	
Steven Brzezinski 1204 I Dickens Dr , Fairborn, OH 45324	Academic Dean 40 Hours	96,417	12,704	
Total number of other employees paid over \$50,000 ▶	134			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Ketchum, Inc 5151 Beltline Rd Ste 900, Dallas, TX 75254	Fund Raising Consultants	\$227,004
Martin, Browne, Hull and Harper One South Limestone St. Ste. 800, Springfield, OH 45501	Legal	\$179,910
Ernst and Young 1 Citizens Federal Centre, Dayton, OH 45402	Audit	\$125,200
Turnkey Environmental 790 Barnhart Rd , Troy, OH 45373	Mold/Air Quality	\$86,248
Group Oliver 1426 Aviation Blvd , Ste 101, Redondo Beach, CA 90278	Computing	\$113,809
Total number of others receiving over \$50,000 for professional services ▶	3	

Part III Statements About Activities (See page 2 of the instructions)	Yes	No
1 During the year has the organization attempted to influence national state or local legislation including any attempt to influence public opinion on a legislative matter or referendum? If "Yes" enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u> -0 </u> (Must equal amounts on line 38, Part VI-A or line 1 of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities	✓	
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors trustees, directors officers creators key employees or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?	✓	
b Lending of money or other extension of credit?		✓
c Furnishing of goods services, or facilities?		✓
d Payment of compensation (or payment or reimbursement of expenses if more than \$1 000)?	✓	
e Transfer of any part of its income or assets?		✓
3 Does the organization make grants for scholarships, fellowships, student loans, etc ? (See Note below)	✓	
4 Do you have a section 403(b) annuity plan for your employees?	✓	
Note Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments		

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions)

The organization is not a private foundation because it is (Please check only **ONE** applicable box)

5 A church convention of churches or association of churches Section 170(b)(1)(A)(i)

6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 A Federal state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ _____

10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above or (2) section 501(c)(4) (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting*

Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc. purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11	<p>a Enter 2% of amount in column (e), line 24</p> <p>b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts.</p> <p>c Total support for section 509(a)(1) test. Enter line 24, column (e).</p> <p>d Add: Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____</p> <p>e Public support (line 26c minus line 26d total)</p> <p>f Public support percentage (line 26e (numerator) divided by line 26c (denominator))</p>				<p>26a</p> <p>26b</p> <p>26c</p> <p>26d</p> <p>26e</p> <p>26f %</p>
27 Organizations described on line 12	<p>a For amounts included in lines 15, 16, and 17 that were received from a disqualified person, prepare a list for your records to show the name of and total amounts received in each year from each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year:</p> <p>(2001) _____ (2000) _____ (1999) _____ (1998) _____</p> <p>b For any amount included in line 17 that was received from each person (other than 'disqualified persons') prepare a list for your records to show the name of and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:</p> <p>(2001) _____ (2000) _____ (1999) _____ (1998) _____</p> <p>c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____</p> <p>d Add: Line 27a total _____ and line 27b total _____</p> <p>e Public support (line 27c total minus line 27d total)</p> <p>f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) 27f _____</p> <p>g Public support percentage (line 27e (numerator) divided by line 27f (denominator))</p> <p>h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))</p>				<p>27c</p> <p>27d</p> <p>27e</p> <p>27f</p> <p>27g %</p> <p>27h %</p>
28 Unusual Grants	<p>For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.</p>				

Part V Private School Questionnaire (See page 7 of the instructions)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	✓	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures catalogues and other written communications with the public dealing with student admissions, programs, and scholarships?	✓	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No" please explain (If you need more space, attach a separate statement) Literature used in recruiting and print ads contain a statement of Antioch's racially non-discriminatory policy	✓	
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body faculty, and administrative staff?	✓	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	✓	
c Copies of all catalogues, brochures announcements, and other written communications to the public dealing with student admissions programs, and scholarships?	✓	
d Copies of all material used by the organization or on its behalf to solicit contributions?	✓	
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		✓
b Admissions policies?		✓
c Employment of faculty or administrative staff?		✓
d Scholarships or other financial assistance?		✓
e Educational policies?		✓
f Use of facilities?		✓
g Athletic programs?		✓
h Other extracurricular activities?		✓
If you answered "Yes" to any of the above please explain (If you need more space, attach a separate statement)		
34a Does the organization receive any financial aid or assistance from a governmental agency?	✓	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b please explain using an attached statement		✓
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587 covering racial nondiscrimination? If "No" attach an explanation	✓	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check a if the organization belongs to an affiliated group Check b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table—		
If the amount on line 40 is—			
The lobbying nontaxable amount is—			
Not over \$500,000	20% of the amount on line 40		
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	41	
Over \$17,000,000	\$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum through the use of	Yes	No	Amount
a Volunteers		✓	
b Paid staff or management (Include compensation in expenses reported on lines c through h)		✓	
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	✓		-0-
h Rallies demonstrations, seminars, conventions, speeches lectures or any other means		✓	
i Total lobbying expenditures (Add lines c through h)			-0-

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

(i) Cash

(ii) Other assets

b Other transactions

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
51a(i)		✓
a(ii)		✓
b(i)		✓
b(ii)		✓
b(iii)		✓
b(iv)		✓
b(v)		✓
b(vi)		✓
c		✓

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship



ANTIOCH UNIVERSITY
Part I, Line 20, Other changes in net assets

31-0536640
FORM 990, 2002

Antioch had unrealized losses on investments 999,512

999,512
=====

ANTIOCH UNIVERSITY
Part II, Line 22, Grants and Allocations

31-0536640
FORM 990, 2002

This amount represents tuition grants and scholarships to students at Antioch University. Lists of these awards can be provided upon request. All student awards are made after determination of financial need, academic achievement and particular standards.

Description	Total	Program Services	Management and General	Fundraising
-----	----	----	----	----
Special Events	282,078	186,398	49,420	46,260
Purchased Services	3,118,376	2,292,860	430,908	394,608
Memberships & Dues	276,942	112,762	156,562	7,618
Programming	219,612	219,612		
Advertising	741,872	611,438	8,425	122,009
Book Store Costs	738,404	738,404		
Costs for Annuitants	176,335	176,335		
Misc	1,366,620	1,295,944	68,605	2,071
Reserves	120,408		120,408	
Bad Debt	205,954	82,993	122,961	
Indirect Cost Recovery	0			
Total Other Expenses	7,246,601	5,716,746	957,289	572,566

ANTIOCH UNIVERSITY
PART IV, LINE 51

31-0536640
FORM 990, 2002

Other Notes and Loans Receivable

\$7,375,273 in Federal Perkins and other loans were outstanding at June 30, 2003

Investments - Securities at Market Value (Line 54)

Description

CD's and Money Market Funds	4,109,250
US Government Obligation	2,333,474
Corporate Debt Securities	2,812,313
Corporate Stocks	16,939,222
Privately Held Corporations	
Yellow Springs Instrument	4,137,120

Total	30,331,379
	=====

Investments at Market Value- Other (Line 56)

Agency Funds	447,034
	=====

	<u>Asset Cost as of 6/30/02</u>	<u>2002/03 Additions</u>	<u>2002/03 Disposals</u>	<u>Asset Cost as of 6/30/03</u>
Land	556,625			556,625
Land Improvements	155,356	35,736		191,092
Buildings	21,094,090			21,094,090
Building Improvements	25,195,711	1,366,164	-113,000	26,448,875
Construction in Progress	54,365			54,365
Computer Equipment	2,364,798	565,960	-2,249	2,928,509
General Equipment	9,207,409	500,946		9,708,355
Vehicles	153,684	17,666	-21,508	149,842
Office Furniture & Equip	2,168,355	290,829		2,459,184
Library Books	1,541,492	89,367		1,630,859
Total	<u>62,491,885</u>	<u>2,866,668</u>	<u>-136,757</u>	<u>65,221,796</u>

	<u>Useful Life</u>	<u>Accum Depr as of 6/30/02</u>	<u>2002/03 Depreciation</u>	<u>2002/03 Disposals</u>	<u>Accum Depr as of 6/30/03</u>
Land	N/A	0	0		0
Land Improvements	20	37,389	7,534		44,923
Buildings	40	11,662,004	525,233	-706	12,186,531
Building Improvements	20	9,655,693	1,238,993		10,894,686
Computer Equipment	3	1,776,956	476,015	-1,187	2,251,784
General Equipment	10	7,510,963	412,369		7,923,332
Vehicles	5	88,306	24,116	-1,260	111,162
Office Furniture & Equip	10	1,638,235	134,126		1,772,361
Library Books	10	886,374	132,877		1,019,251
Total		<u>33,255,920</u>	<u>2,951,263</u>	<u>-3,153</u>	<u>36,204,030</u>

The Depreciation Method for all classes of assets is straight line

<u>Other Assets</u>	6/30/03	6/30/02
Deposits	137,228	126,592
Travel Advances	140,488	153,860
Total Other Assets	277,716	280,452
	=====	=====

<u>Tax-exempt bond liabilities</u>	<u>6/30/03</u>	<u>6/30/02</u>
Bonds - 20 Year, 7.875%, Monthly Payments Maturity date 2022	4,900,000	5,000,000
Bonds - 30 Year, 6.35%, Monthly Payments Maturity date 2027	6,400,000	6,400,000
Bonds - 11 Year, 4.0%, Monthly Payments Maturity date 2008	770,000	985,000
Bonds - 20 Year, 4.0%, Monthly Payments Maturity date 2020	2,025,000	2,195,000
Total	<u>14,095,000</u>	<u>14,580,000</u>

<u>Mortgages and Other Notes Payable</u>	<u>6/30/03</u>	<u>6/30/02</u>
Adjustible Rate Mortgage Loan 5%, Secured by University Facilities, Maturity Date 2008	719,655	858,939
Taxable Bonds - 10 Year, 7 55% Secured by University Facilities Maturity Date 2005	345,000	500,000
Other Obligations, Including Capitalized Leases	73,088	166,657
Total	<u>1,137,743</u>	<u>1,525,596</u>

ANTIOCH UNIVERSITY
PART IV, LINE 65

31-0536640
FORM 990, 2002

<u>Other Liabilities</u>	<u>6/30/03</u>	<u>6/30/02</u>
Deposits and Advance Payments	8,706,582	7,534,047
Deposits Held in Custody	673,653	681,798
Total	<u>9,380,235</u>	<u>8,215,845</u>

ANTIOCH UNIVERSITY
 PART V LIST OF OFFICERS, DIRECTORS TRUSTEES KEY EMPLOYEES

31-0536640
 FORM 990 2002

	Title Average Hours	Compensation	Contributions to Employee Benefit Plans & Deferred Compensation	Expense Acct & Other Allowances
	-----	-----	-----	-----
James Craiglow 5 Orchard St Keene NH 03431	Chancellor 40 hrs	\$165,000	\$71,193	\$16,000
Glenn Watts 1767 Southview Drive Yellow Springs, OH 45387	Vice Chancellor and Chief Financial Off 40 hrs	\$135,000	\$57,800	\$7,200
Lois Mann 141 Fifth Street Springfield OH	Vice Chancellor for Development 40 hrs	\$120,000	\$38,822	\$3,600
Peter Temes 39 Aspenwood Lane Fairfield CT 06432	President - part year 40 hrs	\$119,441	\$13,734	\$6,650
Chloe Reid 24677 W Saddle Peak Rd Malibu CA 90265	Acting President 40 hrs	110,636	14,383	
Tulisse Murdock 5011 Lake Alice Rd SE Fall City, WA 98024	President 40 hrs	\$130,000	\$42,453	\$7,200
Barbara Gellman-Danley 1360 Senic View Ct Centerville, Oh 45459	President 40 hrs	\$146,500	\$26,598	\$8,400
Joan Straumanis 403 Presidents Street Yellow Springs OH 45387	President 40 hrs	\$140,000	\$18,200	
Leslie Johnson 1131 Old Springfield Pike Xenia, OH 45385	6 hrs Asst Sec'y 36 hrs Asst to Chancllr	\$37,273	\$8,509	
Total Officers Compensation		\$1,103,850 =====	\$291,692 =====	\$49,050 =====

Board of Trustees Membership List

Victor Ayoub 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Bruce P Bedford 150 E S College Street Yellow Springs, Oh 45387	Treasurer minimal	0	0	0
Amy Chappell, MD 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0
Sandra Sullivan Deming 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0
Daniel Fallon 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Dianne Brou Fraser 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0
Everette Freeman 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0
Sherwood Guernsey II 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0
Reuben Harris 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0
William Hooper 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Dan Kaplan 150 E S College Street Yellow Springs, Oh 45387	Board Chairperson minimal	0	0	0
Jeffrey C Kasch 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Niels Lyster 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Laura Markham 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Jack Merselis Jr 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0

Peter Ostrander 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Lawrence Stone 150 E S College Street Yellow Springs Oh 45387	Trustee minimal	0	0	0
Kay Thomson 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Pauler Treichler 150 E S College Street Yellow Springs, Oh 45387	Trustee minimal	0	0	0
Barbara Winslow 150 E S College Street Yellow Springs Oh 45387	Vice Chair minimal	0	0	0
Arthur J Zucker 150 E S College Street Yellow Springs, Oh 45387	Secretary minimal	0	0	0



BOARD OF TRUSTEES

150 E. South College Street
Yellow Springs OH 45387-1635
Tel 937-769-1340
Fax 937-769-1350
www antioch edu

**BYLAWS
OF
ANTIOCH UNIVERSITY**

ARTICLE I. NOMENCLATURE

These Bylaws shall constitute the Code of Regulations of Antioch University

ARTICLE II. BOARD OF TRUSTEES

2 1 Members and Trustees

2 1 1 The trustees of the Corporation shall constitute the membership of the Corporation under all circumstances where action of the membership is either desirable or required by law

2 1 2 The authority of the Corporation shall be exercised by or under the direction of its trustees

2 2 Number of Trustees

2 2 1 The number of trustees shall be not less than fifteen and not more than forty persons of legal majority The number of trustees may be fixed or changed by the trustees acting as members of the Corporation, at the annual meeting of the Corporation or at any meeting called for the election of trustees, by the affirmative vote of a majority of the trustees present, if a quorum is present Until changed, the number of authorized trustees shall be thirty No reduction in the number of trustees shall have the effect of shortening the term of any incumbent trustee

2 2 2 The President of the Corporation, who shall be referred to as the Chancellor of the University shall be a non-voting, ex-officio member of the Board of Trustees and shall not be included in the whole authorized number of trustees fixed pursuant to the Section 2 2 1

2.2.3 The President of the Antioch College Alumni Association (ACAA) shall be a voting, ex-officio member of the Board of Trustees, unless such President is an employee of the Corporation, in which case, said position shall be filled by majority vote of the ACAA Board of Directors

2.3 Election of Trustees

2.3.1 Trustees shall be elected from among those persons recommended by the Trusteeship Committee of the Board of Trustees. All trustees shall serve at large. Employees of the Corporation shall not be nominated or elected as trustees.

2.3.2 Trustees shall be elected for terms of three years, which shall commence on the first day of July next following their election. A trustee who has served four full three-year terms shall not be eligible for election for any term commencing within one year of the last day of such trustee's prior term, except

(1) in the case where the trustee is also elected to serve as Chair of the Board of Trustees for a term longer than the trustee's term on the Board, in which case the trustee's term on the Board shall be extended automatically for so long as the trustee continues to serve as Chair, and

(2) in the case where the Chair of the Board of Trustees completes service as Board Chair on or after serving four full three-year terms, in which event said Chair may be elected to serve one additional year as a member of the Board as Immediate Past Chair.

2.3.3 The trustees, acting as members of the Corporation, at a meeting called for the election of trustees, by the affirmative vote of a majority of the trustees present, if a quorum is present, may classify the trustees and provide for the staggered expiration of their respective terms of office, provided, however, that such action shall not operate to shorten the term of any incumbent trustee without such person's consent.

2.3.4 The trustees shall be elected by the trustees, acting as the members of the Corporation, at the regular meeting of trustees designated as the annual meeting, or at a special meeting called for that purpose. Only persons recommended by the Trusteeship Committee shall be eligible for election as trustees. Those nominees receiving the greatest number of votes shall be elected.

3 2 2 Participation by means of communications equipment shall be prohibited at regular meetings of trustees

3 2.3 Participation by means of communications equipment shall be permitted at special meetings of trustees if all persons participating can hear each other. Participation pursuant to this section shall constitute presence of the trustee at such meeting

3 3 Notice and Waiver of Notice

3 3 1 Written notice of the time, place and purpose of each regular meeting of the trustees and each annual meeting of the trustees as members shall be delivered in person or mailed to each trustee not less than thirty (30) days prior to the date of such meeting

3 3 2 Notice of the time, place and purpose of each special meeting of the Board of Trustees or the trustees as members shall be given to each trustee either in writing delivered personally, by facsimile, by U S Mail, or by other means or given orally by telephone or in person at least four (4) days prior to the date of such meeting

3 3 3 Notice of the time, place and purposes of any meeting of the trustees or the trustees as members, whether required by law, or these Bylaws, may be waived in writing, either before or after the holding of such meeting, by any trustee or trustee as a member, which writing shall be filed and entered on the books of the meeting The attendance of any trustee or trustee as a member, at any meeting, without protesting prior to or at the commencement of such meeting, the lack of proper notice shall be deemed to be a waiver by such trustee of such notice

3 4 Quorum and Vote

3 4 1 A majority of the trustees in office shall constitute a quorum for the transaction of business at any meeting of the trustees or of the trustees as members of the Corporation, except the adjournment of the meeting The majority of the trustees in office shall constitute a quorum for filling a vacancy in the Board of Trustees

3 4 2 The affirmative vote of a majority of the trustees present and voting at a meeting at which a quorum is present, but in no event fewer than ten (10) shall be sufficient to constitute or authorize the action of the Board of Trustees or of the members as the case may be, which was voted upon, provided, however, a greater or lesser vote may be required by the Amended Articles of Incorporation or these

4 1 3 The Board of Trustees shall have the following standing committees whose responsibilities shall be

- (1) Trusteeship Committee The Trusteeship Committee shall present to the Board all nominations for election to the Board of Trustees, for appointment to the Executive Committee, and for election as Chair, Vice-Chair, Treasurer, Secretary and such other officers and assistant officers as the Board deems necessary. At least annually, the Trusteeship Committee shall invite each trustee, administrative officer and the Antioch College Alumni Association and each campus' Board of Visitors to solicit and submit for consideration of the Trusteeship Committee names of persons believed to be qualified to serve as trustees. The Trusteeship Committee shall attempt to secure as nominees for trustees those persons with demonstrated interests in and commitment to the Corporation and its purposes.
- (2) Finance Committee The Finance Committee shall review annual operating and capital budgets and make recommendations with respect thereto to the Board of Trustees. It shall review major financial transactions not provided for in the budget and submit proposed variances with recommendations to the Board of Trustees or Executive Committee. Additionally, it shall periodically review the financial control and accounting systems of the Corporation and recommend any changes it deems appropriate. It shall cause to be prepared and submitted to the Board of Trustees at least once a year an audited statement of the financial condition of the Corporation. The Treasurer of the Corporation shall serve as Chair of the Finance Committee. It shall annually review the performance and compensation of the officers of the Corporation and report to the Board of Trustees any recommendations for adjusting their compensation. It shall consider jointly with the Academic Affairs Committee and recommend to the Board of Trustees those employees to be considered for tenure or emeritus status.
- (3) Investment Committee The Investment Committee shall regularly review the investment performance of endowment and other investment funds of the University. It shall also recommend to the Board of Trustees or the Executive Committee the policies to be employed in the investment of funds and in the acquisition or disposition of investment assets of the Corporation.
- (4) Academic Affairs Committee The Academic Affairs Committee shall, in consultation with the Chancellor and other academic

the Executive Committee or the Chair of the standing or special committee with respect only to the meeting of the particular committee which such person chairs or at the request of any two members of the committee

4 2 2 Meetings of a committee may be held either in or out of the State of Ohio Notice of any committee meeting shall be given either in a writing delivered personally or by mail or orally by telephone or in person at least 48 hours prior to any such meetings Such notice may be waived by any committee member either before, after or at such meeting in writing or by attendance at or by participation in any meeting without protest prior to or at the commencement of such meeting

4 2 3 Meetings of any committee may be held through any communications equipment if all persons participating can hear each other Participation in a meeting pursuant to this section constitutes presence at a meeting

4 2 4 The presence of a majority of the members appointed to a committee shall constitute a quorum for the transaction of business At any meeting at which a quorum is present, the affirmative vote of a majority of the trustees present shall be necessary to authorize or to take the action upon which the vote is taken, unless the Amended Articles of Incorporation or these Bylaws require a greater or lesser vote in which case such greater or lesser vote shall be necessary or sufficient

4 2 5 Minutes of all committee proceedings shall be kept and regularly recorded in the records of the Corporation

4 3 Action in Writing Without a Meeting

4 3 1 Any action which may be authorized or taken at a meeting of the Executive Committee or any standing or special committee of the Board of Trustees may be authorized or taken without a meeting with the written affirmative vote and approval of all the members of such committee who would be entitled to notice of a meeting for such purpose, provided, however, that the writing or writings so signed shall be filed with or entered on the records of the committee and the Corporation

ARTICLE V. OFFICERS

5 1 General Provisions

5 1 1 The Board of Trustees shall elect a Chair, a Vice Chair, a Treasurer, a Secretary, a President of the University and the Corporation, who shall be

Search Committee, representative of the University, shall be appointed by the Board of Trustees

5 1 6 The officers shall have such authority and perform such duties, as between themselves and the Corporation, as are customarily incident to their respective offices, as may be more particularly defined in these Bylaws and as may be determined by the Board of Trustees

5 1 7 The officers may receive reasonable compensation as determined by the affirmative vote of a majority of the trustees present at a meeting at which a quorum is present acting upon the recommendation of the Finance Committee

5 2 Chair and Vice-Chair of the Board

5 2 1 The Chair of the Board shall preside at all meetings of the Board of Trustees and shall discharge other duties as authorized by the Board of Trustees

5 2 2 The Vice-Chair of the Board shall preside at all meetings of the Board of Trustees when the Chair is absent and shall discharge such other duties as authorized by the Board of Trustees

5 3 President of the Corporation and Chancellor of the University

5 3 1 The President of the Corporation and Chancellor of the University, who shall be referred to as the Chancellor of the University, shall be the chief executive officer of the Corporation and shall perform the duties appertaining to that station. He or she shall have the charge and general management of the University administration subject to the direction of the Board of Trustees. The Chancellor shall recommend to the Board policies and plans and shall monitor the implementation of all Board policies. The Chancellor shall chair the University Leadership Council (ULC) and shall perform such other duties as the Board from time to time may prescribe

5 4 Treasurer

5 4 1 The Treasurer shall serve as Chair of the Finance Committee and shall monitor the Corporation's financial operations and report to the Board

5 5 Secretary

5 5 1 The Secretary shall keep the minutes of the Board and of the Executive Committee, and perform such other duties as the Board may prescribe

President shall serve as a member of the ULC and shall perform such other duties as the Chancellor from time to time may prescribe

5 10 Vice President of the Corporation and President of Antioch Southern California

5 10 1 The Vice President of the Corporation and President of Antioch Southern California, who shall be referred to as the President of Antioch Southern California, shall be the chief executive officer of the University's campus designated as Antioch Southern California. The President, in collaboration with the Chancellor, shall perform the duties appertaining to that station. The President shall have the charge and general management of Antioch Southern California subject to the direction of the Chancellor. The President shall serve as a member of the ULC and shall perform such other duties as the Chancellor from time to time may prescribe.

5 11 Vice President of the Corporation and President of Antioch University McGregor

5 11 1 The Vice President of the Corporation and President of Antioch University McGregor, who shall be referred to as the President of Antioch University McGregor, shall be the chief executive officer of the University's campus designated as Antioch University McGregor. The President, in collaboration with the Chancellor, shall perform the duties appertaining to that station. The President shall have the charge and general management of Antioch University McGregor subject to the direction of the Chancellor. The President shall serve as a member of the ULC and shall perform such other duties as the Chancellor from time to time may prescribe.

ARTICLE VI. UNIVERSITY LEADERSHIP COUNCIL

6 1 University Leadership Council

6 1 1 The University Leadership Council (ULC) shall be composed of the Chancellor, the Vice Chancellor and CFO of the University, the President of each of the campuses of the University and such other administrative employees of the University as the Board or the Chancellor may from time to time deem necessary.

6 1 2 The ULC shall consider all significant administrative matters and shall recommend to the Chancellor those policies which it believes are necessary or desirable for the proper functioning of the University, for submission by the Chancellor to the Board of Trustees.

on information, opinions, reports or statements that are prepared or presented by the persons described in Section 7 2 1 of these Bylaws to be unwarranted

ARTICLE VIII. AMENDMENT AND FORMER BYLAWS

8 1 Amendments

8 1 1 These Bylaws may be amended by the affirmative vote of a majority present and acting at any meeting of the trustees acting as members of the Corporation if a quorum is present providing that the notice for such meeting shall state the purpose of such meeting, shall include the substance of the proposed amendments and shall be mailed or personally delivered to each trustee at least ten (10) days before the meeting

8 1 2 The Bylaws also may be amended by the written affirmative vote and approval of a majority of the whole number of trustees, without a meeting, pursuant to Section 3 5 of these Bylaws

8 2 Former Bylaws

8 2 1 These Bylaws supersede any bylaws and any amendments thereto previously adopted

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ADOPTED October 25, 1980

1st Amendment	February 5, 1983, Section 2 3 2; Section 4 1 2
2nd Amendment	June 11, 1983, Section 2 2 3, Section 2 3 2
3rd Amendment	October 15, 1983, Section 2 2 3
4th Amendment	October 18, 1985, Section 4 1 2
5th Amendment	June 20, 1986, Section 2 3 2, Section 5 1 5, Section 5 2 3
6th Amendment	June 19, 1987, Section 2 2 1
7th Amendment	February 13, 1988, Section 2 2 1, Section 2 2 3
8th Amendment	June 24, 1988, Section 2 3 2
9th Amendment	October 21, 1988, Section 5 1 4
10th Amendment	June 10, 1989, Section 4 1 2(7)
11th Amendment	October 21, 1989, Section 2 4 2
12th Amendment	February 8, 1992, Section 2 3 2, Section 4 1 2 7, Section 4 1 2 8
13th Amendment	October 23, 1993, EFFECTIVE JULY 1, 1994, Section 2 2 2, Section 3 1 3, Section 4 1 1, Section

ANTIOCH UNIVERSITY
Schedule A, Part III, Line 2

31-0536640
FORM 990, 2002

During the 2002-03 fiscal year, the University sold an automobile to the outgoing President of the Southern California campus. This automobile had a Blue Book value of \$15,730 and was sold for \$1,000. The \$14,730 difference was included in the buyer's W-2 as a taxable fringe benefit.

Students receiving scholarships, grants or loans are judged worthy by the university's assessment of their financial need, academic achievement and particular standards as prescribed by law and/or the requirements of the particular scholarship or grant

ANTIOCH UNIVERSITY
Schedule A, Part V, Line 34a

31-0536640
FORM 990, 2002

Antioch University receives financial aid from the government in several forms. Federal Work Study Program, SEOG and Pell Grants are all received and passed on to the students who meet the appropriate criteria, with the allowable indirect cost allowance retained by the University.

Occasionally, when a matter of interest to University Administration arises, the Chancellor contacts our local representatives to express opinions or concerns. During this year, the Chancellor contacted elected officials as a social courtesy and to express Antioch's position on legislative matters of interest. This contact would have occupied approximately one working day of the Chancellor's time during the year.