

A For the 2019 calendar year, or tax year beginning 01-01-2019 , and ending 12-31-2019

B Check if applicable:  
☐ Address change  
☐ Name change  
☐ Initial return  
☐ Final return/terminated  
☐ Amended return  
☐ Application pending

C Name of organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC  
Doing business as  
Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
17 BIOLOGICAL STATION  
City or town, state or province, country, and ZIP or foreign postal code  
ST GEORGES GE 01 Bermuda  
F Name and address of principal officer:  
WILLIAM WELTON  
17 BIOLOGICAL STATION  
ST GEORGES GE 01  
BD

H(a) Is this a group return for subordinates?  
☐ Yes ☒ No  
H(b) Are all subordinates included?  
☐ Yes ☐ No  
If "No," attach a list. (see instructions)  
H(c) Group exemption number ▶

D Employer identification number  
06-0706038  
E Telephone number  
(441) 297-1880  
G Gross receipts \$ 13,714,252

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527  
J Website: ▶ WWW.BIOS.EDU  
K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶  
L Year of formation: 1926  
M State of legal domicile: NY

Part I	Summary	
Activities & Governance	<div><div>1 Briefly describe the organization’s mission or most significant activities: BIOS'S MISSION IS TO SEEK AND SHARE FUNDAMENTAL KNOWLEDGE OF THE OCEANS (CONTINUED IN SCHEDULE O) THROUGH STATE-OF-THE-ART SCIENTIFIC RESEARCH, WORLD-CLASS FIELD EXPEDITIONS, AND COMPREHENSIVE EDUCATIONAL EXPERIENCES.</div></div>	
	<div><div>2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.</div></div>	
	<div><div>3 Number of voting members of the governing body (Part VI, line 1a) . . . . .</div><div>34</div></div>	
	<div><div>4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .</div><div>434</div></div>	
	<div><div>5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) . . . . .</div><div>555</div></div>	
	<div><div>6 Total number of volunteers (estimate if necessary) . . . . .</div><div>634</div></div>	
	<div><div>7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .</div><div>7a-45,529</div><div><div>7b Net unrelated business taxable income from Form 990-T, line 39 . . . . .</div><div>7b-45,529</div></div></div>	
Revenue	<div><div>8 Contributions and grants (Part VIII, line 1h) . . . . .</div><div>10,300,88410,686,571</div></div>	
	<div><div>9 Program service revenue (Part VIII, line 2g) . . . . .</div><div>1,728,1401,512,657</div></div>	
	<div><div>10 Investment income (Part VIII, column (A), lines 3, 4, and 7d ) . . . . .</div><div>334,509318,758</div></div>	
	<div><div>11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</div><div>40,175179,686</div></div>	
	<div><div>12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</div><div>12,403,70812,697,672</div></div>	
	Expenses	<div><div>13 Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) . . . . .</div><div>1,812,7451,785,343</div></div>
		<div><div>14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . .</div><div>00</div></div>
<div><div>15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</div><div>7,165,0707,166,608</div></div>		
<div><div>16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .</div><div>00</div></div>		
<div><div>16b Total fundraising expenses (Part IX, column (D), line 25) ▶469,064</div></div>		
<div><div>17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) . . . . .</div><div>6,576,3287,612,837</div></div>		
<div><div>18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)</div><div>15,554,14316,564,788</div></div>		
<div><div>19 Revenue less expenses. Subtract line 18 from line 12 . . . . .</div><div>-3,150,435-3,867,116</div></div>		
Net Assets or Fund Balances	<div><div>20 Total assets (Part X, line 16) . . . . .</div><div>38,595,63539,315,399</div></div>	
	<div><div>21 Total liabilities (Part X, line 26) . . . . .</div><div>8,511,16610,734,155</div></div>	
	<div><div>22 Net assets or fund balances. Subtract line 21 from line 20 . . . . .</div><div>30,084,46928,581,244</div></div>	

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  
WILLIAM WELTON CHIEF FINANCIAL & OPERATING  
Type or print name and title

2020-11-16  
Date

Paid Preparer Use Only

Print/Type preparer's name  
Firm's name ▶ PKF O'CONNOR DAVIES LLP  
Firm's address ▶ 665 FIFTH AVENUE  
NEW YORK, NY 10022

Preparer's signature  
Date 2020-11-12  
Check ☐ if self-employed  
PTIN P00543209  
Firm's EIN ▶ 27-1728945  
Phone no. (212) 286-2600

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form 990 (2019)

Part III

Statement of Program Service Accomplishments

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

☐ Yes ☒ No

1

Briefly describe the organization's mission:

BIOS'S MISSION IS TO SEEK AND SHARE FUNDAMENTAL KNOWLEDGE OF THE OCEANS THROUGH STATE-OF-THE-ART SCIENTIFIC RESEARCH, WORLD-CLASS FIELD EXPEDITIONS, AND COMPREHENSIVE EDUCATIONAL EXPERIENCES.

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

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

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4

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

4a

(Code: ) (Expenses \$ 11,574,888 including grants of \$ 1,785,343 ) (Revenue \$ )

SCIENTIFIC RESEARCH: RESEARCH CONDUCTED AT BIOS IS RELEVANT TO THE WATERS SURROUNDING BERMUDA, AS WELL AS THE GLOBAL EARTH SYSTEM, AND IS MULTIDISCIPLINARY, SPANNING THE BIOLOGICAL, CHEMICAL, GEOLOGICAL, AND PHYSICAL SCIENCES. THE MAJOR ACCOMPLISHMENTS OF THE LARGEST PROJECT AT BIOS, THE BERMUDA ATLANTIC TIME-SERIES STUDY, INCLUDES: PROVISION OF CLIMATE-CHANGE RELEVANT UNDERSTANDING OF OCEAN HEALTH AND FUNCTION; PUBLICATION OF MORE THAN THIRTY SCIENTIFIC PAPERS EACH YEAR; SUPPORT OF MORE THAN FIFTY NATIONAL AND INTERNATIONAL SCIENTIFIC COLLABORATORS; AND ACCESS OF SCIENTIFIC DATA TO SEVERAL THOUSAND RESEARCHERS EACH YEAR. IN SUPPORT OF THIS EFFORT, BIOS'S SHIP OPERATIONS CONTRIBUTE TO MULTIDISCIPLINARY MULTI-INSTITUTIONAL SCIENTIFIC RESEARCH WITH NUMEROUS EXPEDITIONS EACH YEAR TOTALING 150-200 DAYS AT SEA.

4b

(Code: ) (Expenses \$ 2,538,218 including grants of \$ ) (Revenue \$ 1,512,657 )

EDUCATION: FROM HANDS-ON PROGRAMS FOR BERMUDA GRADE-SCHOOL STUDENTS TO GRADUATE RESEARCH INTERNSHIPS IN OCEANOGRAPHY, BIOS CONDUCTS A VARIETY OF EDUCATION PROGRAMS EACH YEAR THAT PREPARE THE NEXT GENERATION FOR THE SCIENTIFIC AND TECHNICAL CHALLENGES OF THE FUTURE. BIOS'S YEAR-LONG ON-ISLAND EDUCATION PROGRAM PROVIDES TRAINING AND RESOURCES TO BERMUDA'S GRADE-SCHOOL TEACHERS AND OFFERS HANDS-ON LEARNING EXPERIENCES TO APPROXIMATELY 1,200 STUDENTS AND TEACHERS EACH YEAR. UNIVERSITY STUDENTS FROM THE U.S., UK, CANADA, AND OTHER COUNTRIES AROUND THE WORLD TAKE PART IN BIOS COURSES, RESEARCH INTERNSHIPS, AND OTHER EDUCATIONAL OFFERINGS THAT ENHANCE STUDENTS' IN-CLASSROOM EDUCATION WITH SPECIALIZED INSTRUCTION AND PRACTICAL SCIENTIFIC RESEARCH EXPERIENCE IN BOTH THE LAB AND IN THE FIELD. EACH YEAR, MORE THAN 300 UNDERGRADUATE AND GRADUATE STUDENTS BENEFIT FROM BIOS' UNIVERSITY EDUCATION PROGRAMS.

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 14,113,106

Part IV

Checklist of Required Schedules

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<b>1</b> Yes	
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	<b>2</b> Yes	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<b>3</b>	No
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	<b>4</b>	No
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	<b>5</b>	No
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	<b>6</b>	No
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	<b>7</b>	No
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	<b>8</b>	No
<b>9</b> Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	<b>9</b>	No
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	<b>10</b> Yes	
<b>11</b> 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.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	<b>11a</b> Yes	
<b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	<b>11b</b>	No
<b>c</b> Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	<b>11c</b>	No
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	<b>11d</b>	No
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	<b>11e</b>	No
<b>f</b> 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)?	<b>11f</b> Yes	
<b>12a</b> If "Yes," complete Schedule D, Part X. Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	<b>12a</b> Yes	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	<b>12b</b>	No
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<b>13</b>	No
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>14a</b> Yes	
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	<b>14b</b> Yes	
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	<b>15</b> Yes	
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	<b>16</b>	No
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	<b>17</b>	No
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	<b>18</b>	No
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	<b>19</b>	No
<b>20a</b> Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	<b>20a</b>	No
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<b>20b</b>	
<b>21</b> 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? If "Yes," complete Schedule I, Parts I and II	<b>21</b> Yes	

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

Part V

Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	5
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	1c	

Part V		Statements Regarding Other IRS Filings and Tax Compliance (continued)							
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	55			
b		If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			2b		Yes		
3a		Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . .			3a		Yes		
b		If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O . . . .			3b		Yes		
4a		At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		Yes		
b		If "Yes," enter the name of the foreign country: <u>BD</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts							
5a		Did the organization have a party to a prohibited tax shelter transaction at any time during the tax year? . . .			5a			No	
b		Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b			No	
c		If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .			5c				
6a		Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . .			6a			No	
b		If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .			6b				
7		Organizations that may receive deductible contributions under section 170(c).							
a		Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .			7a			No	
b		If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .			7b				
c		Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .			7c			No	
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?			7e			No	
f		Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f			No	
g		If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .			7g				
h		If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .			7h				
8		Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8				
9		Sponsoring organizations maintaining donor advised funds.							
a		Did the sponsoring organization make any taxable distributions under section 4966?			9a				
b		Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . .			9b				
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? . . . . . <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.			13a				
b		Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . .			13b				
c		Enter the amount of reserves on hand . . . . .			13c				
14a		Did the organization receive any payments for indoor tanning services during the tax year? . . . . .			14a			No	
b		If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . .			14b				
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? . . . . .			15			No	
16		If the organization is subject to the section 4968 excise tax on net investment income? . . . . . If "Yes," complete Form 4720, Schedule O.			16			No	

Part VI

Governance, Management, and Disclosure

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

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

☒

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year.	34		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b	Enter the number of voting members included in line 1a, above, who are independent.	34		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Did the organization have members or stockholders?	6		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.	9		No

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

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

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed.	NY
18	Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> 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: VICTORIA MILLETT 17 BIOLOGICAL STATION ST GEORGES, GE 01 BD	



Part VII

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

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

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

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

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

See instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) WILLIAM CURRY PHD ..... PRESIDENT AND CEO	40.00 .....			X				387,624	0	34,210
(2) NICHOLAS BATES ..... SENIOR SCIENTIST	40.00 .....				X			234,062	0	20,840
(3) WILLIAM WELTON ..... CHIEF FINANCIAL AND OPERAT	40.00 .....			X				217,153	0	22,986
(4) QUENTIN LEWIS ..... MARINE SUPERINTENDENT	40.00 .....					X		166,058	0	30,061
(5) VICTORIA MILLETT ..... TREASURER/CONTROLLER	40.00 .....			X				173,040	0	14,420
(6) ERIC HOCHBERG ..... SENIOR SCIENTIST	40.00 .....					X		148,715	0	31,276
(7) RICHARD VERLINI ..... PORT CAPTAIN / RELIEF MASTER	40.00 .....					X		130,386	0	26,355
(8) ANDREW PETERS ..... DIRECTOR OF EDUCATION	40.00 .....					X		140,811	0	13,460
(9) RUTH G CURRY ..... MANAGER OF GLIDER PROGRAM	40.00 .....					X		133,719	0	18,537
(10) GILLIAN M S HOLLIS ..... SECRETARY	40.00 .....			X				91,267	0	11,383
(11) J WILLIAM CHARRIER ..... CHAIRMAN	15.00 .....	X		X				0	0	0
(12) IDWAL WYN HUGHES PHD ..... VICE-CHAIRMAN	2.00 .....	X		X				0	0	0
(13) JAMES N GALLOWAY PHD ..... VICE-CHAIRMAN	0.50 .....	X		X				0	0	0
(14) WILLIAM H WILLIAMS ..... TRUSTEE	0.50 .....	X						0	0	0
(15) KENNETH H BRINK PHD ..... TRUSTEE	1.50 .....	X						0	0	0
(16) THOMAS M CHURCH PHD ..... TRUSTEE	0.50 .....	X						0	0	0
(17) PATRICK BARLOW ..... TRUSTEE	0.50 .....	X						0	0	0

Part VII

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DIANA H FRAZIER ..... TRUSTEE	0.50 .....	X						0	0	0
(19) LINDA K GLOVER ..... TRUSTEE	0.50 .....	X						0	0	0
(20) DENNIS HANSELL PHD ..... TRUSTEE	1.00 .....	X						0	0	0
(21) PAUL HANLE PHD ..... TRUSTEE	1.00 .....	X						0	0	0
(22) GARY H ISAKSEN PHD ..... TRUSTEE	0.50 .....	X						0	0	0
(23) ALAN H MCGOWAN ..... TRUSTEE	0.50 .....	X						0	0	0
(24) JAMES N STANARD PHD ..... TRUSTEE	0.50 .....	X						0	0	0
(25) DEBORAH K STEINBERG PHD ..... TRUSTEE	0.50 .....	X						0	0	0
(26) ANTHONY WILLIAMS ..... TRUSTEE	1.50 .....	X						0	0	0
(27) MICHAEL A BUTT ..... TRUSTEE	0.50 .....	X						0	0	0
(28) GRAHAM COLLIS ..... TRUSTEE	0.50 .....	X						0	0	0
(29) CHARLES COOPER ..... TRUSTEE	0.50 .....	X						0	0	0
(30) BRIAN DUPERREAU LT ..... TRUSTEE	0.50 .....	X						0	0	0
(31) RICHARD FERRETT ..... TRUSTEE	1.00 .....	X						0	0	0
(32) MICHAEL D HAMER PHD ..... TRUSTEE	0.75 .....	X						0	0	0
(33) STEVE WEINSTEIN ..... TRUSTEE	0.50 .....	X						0	0	0
(34) BRIAN M O'HARA ..... TRUSTEE	0.50 .....	X						0	0	0
(35) JONATHAN REISS ..... TRUSTEE	0.25 .....	X						0	0	0
(36) RALPH E RICHARDSON ..... TRUSTEE	0.50 .....	X						0	0	0
(37) HON GERALD DE SIMONS OBE ..... TRUSTEE	0.50 .....	X						0	0	0
(38) IAN STRECKER ..... TRUSTEE	0.50 .....	X						0	0	0
(39) LADY JUDY VEREKER ..... TRUSTEE	5.00 .....	X						0	0	0
(40) COLIN BROWN ..... TRUSTEE	0.50 .....	X						0	0	0
(41) MICHAEL W COLLINS ..... TRUSTEE	0.50 .....	X						0	0	0
(42) BURT SINGER ..... TRUSTEE	1.50 .....	X						0	0	0
(43) BESS WARD ..... TRUSTEE	1.00 .....	X						0	0	0
(44) ROBERT CORELL ..... TRUSTEE	1.00 .....	X						0	0	0
1b Sub-Total . . . . . ▶										
c Total from continuation sheets to Part VII, Section A . . . . . ▶										
d Total (add lines 1b and 1c) . . . . . ▶							1,822,835	0	223,528	

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 ▶ 1 2

		Yes	No
3	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	3	No
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> . . . . .	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	5	No

Section B. Independent Contractors

1

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

(A) Name and business address	(B) Description of services	(C) Compensation
BAE SYSTEMS JACKSONVILLE SHIP  PO BOX 71209 CHARLOTTE, NC 28272	SHIPYARD COSTS / SHIP REPAIRS	1,453,892
BERNHARD SCHULTE SHIPMANAGEMENT  RICHMOND HOUSE 12 PAR LA VILLE HAMILTON HM HX BD	SHIP MANAGEMENT SERVICES	238,668

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 ▶ 2



Part VIII

Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a			
	b	Membership dues . . .	1b			
	c	Fundraising events . . .	1c			
	d	Related organizations	1d			
	e	Government grants (contributions)	1e	9,208,663		
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,477,908		
g	Noncash contributions included in lines 1a - 1f:\$	1g				
h Total. Add lines 1a-1f . . . . .			10,686,571			
Program Service Revenue	2a EDUCATION		Business Code			
			611710	1,512,657	1,512,657	
	b					
	c					
	d					
	e					
	f All other program service revenue.					
9 Total. Add lines 2a-2f. . . . .			1,512,657			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			254,789		254,789
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties . . . . .					
		(i) Real	(ii) Personal			
	6a	Gross rents	6a	386,708		
	b	Less: rental expenses	6b	248,764		
	c	Rental income or (loss)	6c	137,944		
	d Net rental income or (loss) . . . . .			137,944	-45,529	183,473
		(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory	7a	826,363		
	b	Less: cost or other basis and sales expenses	7b	762,394		
	c	Gain or (loss)	7c	63,969		
	d Net gain or (loss) . . . . .			63,969		63,969
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 . . . . .	8a			
	b	Less: direct expenses	8b			
	c Net income or (loss) from fundraising events . . . . .					
	9a	Gross income from gaming activities. See Part IV, line 19 . . . . .	9a			
	b	Less: direct expenses	9b			
	c Net income or (loss) from gaming activities . . . . .					
	10a	Gross sales of inventory, less returns and allowances . . . . .	10a	47,164		
b	Less: cost of goods sold	10b	5,422			
c Net income or (loss) from sales of inventory . . . . .			41,742		41,742	
Miscellaneous Revenue		Business Code				
11a						
b						
c						
d All other revenue . . . . .						
e Total. Add lines 11a-11d . . . . .						
12 Total revenue. See instructions . . . . .			12,697,672	1,512,657	-45,529	543,973

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 . . . . .	1,599,104	1,599,104		
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. . . . . .	186,239	186,239		
4 Benefits paid to or for members . . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . . .	1,206,985	239,608	967,377	
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 . . . . .	4,883,042	4,161,761	364,591	356,690
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	227,552	176,370	38,917	12,265
9 Other employee benefits . . . . .	543,104	481,840	26,393	34,871
10 Payroll taxes . . . . .	305,925	237,115	52,320	16,490
11 Fees for services (non-employees):				
a Management . . . . .				
b Legal . . . . .				
c Accounting . . . . .	62,957		62,957	
d Lobbying . . . . .				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees . . . . .				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	518,589	510,706	7,883	
12 Advertising and promotion . . . . .	1,270			1,270
13 Office expenses . . . . .	267,025	209,951	49,990	7,084
14 Information technology . . . . .	63,670	59,936		3,734
15 Royalties . . . . .				
16 Occupancy . . . . .	370,214	370,214		
17 Travel . . . . .	771,465	706,763	49,433	15,269
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19 Conferences, conventions, and meetings . . . . .	27,614	21,915	5,699	
20 Interest . . . . .	416,102	416,102		
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization . . . . .	2,036,835	1,803,657	233,178	
23 Insurance . . . . .	244,806	229,797	15,009	
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 REPAIRS & MAINTENANCE	1,243,299	1,183,854	43,964	15,481
b SUPPLIES AND FOOD	944,300	919,647	20,903	3,750
c FUEL	346,287	346,287		
d INTERNS EXPENSES	253,675	239,048	12,627	2,000
e All other expenses	44,729	13,192	31,377	160
25 Total functional expenses. Add lines 1 through 24e	16,564,788	14,113,106	1,982,618	469,064
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

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

☐

				(A)		(B)	
				Beginning of year		End of year	
Assets	1	Cash—non-interest-bearing . . . . .		1,823,707	1	2,260,360	
	2	Savings and temporary cash investments . . . . .		2,384,932	2	2,400,978	
	3	Pledges and grants receivable, net . . . . .		2,161,043	3	609,072	
	4	Accounts receivable, net . . . . .		144,118	4	321,881	
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .			5		
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .			6		
	7	Notes and loans receivable, net . . . . .			7		
	8	Inventories for sale or use . . . . .		70,702	8	29,371	
	9	Prepaid expenses and deferred charges . . . . .		25,920	9	21,945	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	40,442,714			
	b	Less: accumulated depreciation	10b	22,423,567	18,346,376	10c	18,019,147
	11	Investments—publicly traded securities . . . . .		13,637,517	11	15,651,043	
	12	Investments—other securities. See Part IV, line 11 . . . . .			12		
	13	Investments—program-related. See Part IV, line 11 . . . . .			13		
	14	Intangible assets . . . . .			14		
	15	Other assets. See Part IV, line 11 . . . . .		1,320	15	1,602	
16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .		38,595,635	16	39,315,399		
Liabilities	17	Accounts payable and accrued expenses . . . . .		910,962	17	886,878	
	18	Grants payable . . . . .		773,797	18	84,482	
	19	Deferred revenue . . . . .			19	382,478	
	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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .			22		
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		5,750,000	23	8,350,000	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .		1,076,407	24	1,030,317	
	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		
	26	Total liabilities. Add lines 17 through 25 . . . . .		8,511,166	26	10,734,155	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.						
	27	Net assets without donor restrictions . . . . .		10,368,256	27	9,259,440	
	28	Net assets with donor restrictions . . . . .		19,716,213	28	19,321,804	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.						
	29	Capital stock or trust principal, or current funds . . . . .			29		
	30	Paid-in or capital surplus, or land, building or equipment fund . . . . .			30		
	31	Retained earnings, endowment, accumulated income, or other funds . . . . .			31		
	32	Total net assets or fund balances . . . . .		30,084,469	32	28,581,244	
	33	Total liabilities and net assets/fund balances . . . . .		38,595,635	33	39,315,399	

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	12,697,672
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,564,788
3	Revenue less expenses. Subtract line 2 from line 1	3	-3,867,116
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	30,084,469
5	Net unrealized gains (losses) on investments	5	2,416,893
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	-53,002
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (A))	10	28,581,244

Part XII

Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
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.	Yes	
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?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	Yes	

**Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

**Form 990, Special Condition Description:**

**Special Condition Description**

SCHEDULE A  
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

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

2019  
Open to Public Inspection

Department of the Treasury  
Internal Revenue Service  
Name of the organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS) INC

Employer identification number  
06-0706038

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

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

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

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						



Part II

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .	15,231,016	10,568,532	17,397,714	10,300,884	10,686,571	64,184,717
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge..						
<b>4 Total.</b> Add lines 1 through 3	15,231,016	10,568,532	17,397,714	10,300,884	10,686,571	64,184,717
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . .						6,170,956
<b>6 Public support.</b> Subtract line 5 from line 4.						58,013,761

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>7</b> Amounts from line 4. . .	15,231,016	10,568,532	17,397,714	10,300,884	10,686,571	64,184,717
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	597,936	597,065	489,009	690,859	539,169	2,914,038
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on. . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .						
<b>11 Total support.</b> Add lines 7 through 10						67,098,755

**12** Gross receipts from related activities, etc. (see instructions) . . . . .

12

9,645,837

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

☐

Section C. Computation of Public Support Percentage

**14** Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) . . . . .

14

86.460 %

**15** Public support percentage for 2018 Schedule A, Part II, line 14 . . . . .

15

84.900 %

**16a 33 1/3% support test—2019.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . .

☒

**b 33 1/3% support test—2018.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . . .

☐

**17a 10%-facts-and-circumstances test—2019.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .

☐

**b 10%-facts-and-circumstances test—2018.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .

☐

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

☐

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)  
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) . .						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. . . . .						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f)) . . . . .	15	
16 Public support percentage from 2018 Schedule A, Part III, line 15 . . . . .	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f)) . . . . .	17	
18 Investment income percentage from 2018 Schedule A, Part III, line 17 . . . . .	18	
19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization . . . . .		
b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization . . . . .		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . .		

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
11a		
b A family member of a person described in (a) above?		
11b		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)			
2 Activities Test. Answer (a) and (b) below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
2a			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	<b>1</b>	
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by .035	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	

Section C - Distributable Amount			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, Column A)	<b>1</b>	
<b>2</b>	Enter 85% of line 1	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, Column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	<b>6</b>	

**7**    ☐    Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

<b>Part V</b> Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)	
<b>Section D - Distributions</b>	<b>Current Year</b>
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	
<b>4</b> Amounts paid to acquire exempt-use assets	
<b>5</b> Qualified set-aside amounts (prior IRS approval required)	
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions	
<b>7 Total annual distributions.</b> Add lines 1 through 6.	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions	
<b>9</b> Distributable amount for 2019 from Section C, line 6	
<b>10</b> Line 8 amount divided by Line 9 amount	

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i)</b> <b>Excess Distributions</b>	<b>(ii)</b> <b>Underdistributions</b> <b>Pre-2019</b>	<b>(iii)</b> <b>Distributable</b> <b>Amount for 2019</b>
<b>1</b> Distributable amount for 2019 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in <b>Part VI</b> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2019:			
<b>a</b> From 2014. . . . .			
<b>b</b> From 2015. . . . .			
<b>c</b> From 2016. . . . .			
<b>d</b> From 2017. . . . .			
<b>e</b> From 2018. . . . .			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2019 distributable amount			
<b>i</b> Carryover from 2014 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
<b>4</b> Distributions for 2019 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2019 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from 4.			
<b>5</b> Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>6</b> Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in <b>Part VI</b> . See instructions.			
<b>7 Excess distributions carryover to 2020.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2015. . . . .			
<b>b</b> Excess from 2016. . . . .			
<b>c</b> Excess from 2017. . . . .			
<b>d</b> Excess from 2018. . . . .			
<b>e</b> Excess from 2019. . . . .			



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

Facts And Circumstances Test

Return Reference

Explanation

## Additional Data

[Return to Form](#)

Software ID:

Software Version:

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Go to <a href="http://www.irs.gov/Form990">www.irs.gov/Form990</a> for the latest information.</div>	<div>OMB No. 1545-0047</div> <div>2019</div>
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Name of the organization BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC	Employer identification number 06-0706038
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Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

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

**Employer identification number**  
06-0706038

## Part I

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
RESTRICTED		\$ RESTRICTED	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person
			<input type="checkbox"/> Payroll
			<input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS) INC

**Employer identification number**  
  
06-0706038

**Part II**      **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization BERMUDA INSTITUTE OF OCEAN SCIENCES (BIOS) INC	Employer identification number  06-0706038
---	--

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

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



# Additional Data

[Return to Form](#)

Software ID:

Software Version:

SCHEDULE D  
(Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
► Attach to Form 990.  
► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS) INC

Employer identification number  
06-0706038

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 an historically important land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ Preservation of open space

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

	Held at the End of the Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 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? . . . . . ☐ Yes ☐ No

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)? . . . . . ☐ Yes ☐ No

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

Part III

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

Complete if the organization answered "Yes" 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 . . . . . ► \$

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

Cat. No.  
52283D

Schedule D (Form 990) 2019

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:

c

Beginning balance . . . . .

d

Additions during the year . . . . .

e

Distributions during the year . . . . .

f

Ending balance . . . . .

	Amount
1c	
1d	
1e	
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 in 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 . . . . .	13,663,319	15,300,178	13,732,393	13,910,141	14,817,400
b Contributions . . . . .	34,941	25,800	276,352	25,350	27,664
c Net investment earnings, gains, and losses	2,685,080	-967,460	2,003,207	512,255	-250,731
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	697,355	695,199	711,774	715,353	684,192
f Administrative expenses . . . . .					
g End of year balance . . . . .	15,685,985	13,663,319	15,300,178	13,732,393	13,910,141

2

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

a

Board designated or quasi-endowment ▶ 10.170 %

b

Permanent endowment ▶ 64.500 %

c

Temporarily restricted endowment ▶ 25.330 %

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:

(i) unrelated organizations . . . . .

(ii) related organizations . . . . .

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . . . .

	Yes	No
3a(i)		No
3a(ii)		No
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 . . . . .		486,850		486,850
b Buildings . . . . .		17,631,209	9,801,730	7,829,479
c Leasehold improvements				
d Equipment . . . . .		8,647,819	5,575,960	3,071,859
e Other . . . . .		13,676,836	7,045,877	6,630,959
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				18,019,147

Schedule D (Form 990) 2019

**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 _____		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**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
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 13.) ▶		

**Part IX**

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

(a) Description	(b) Book value
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 15.) . . . . . ▶	

**Part X**

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

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (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 ☒

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	15,378,839
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments . . . . .	2a	2,416,893
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIII.) . . . . .	2d	264,274
e	Add lines 2a through 2d . . . . .	2e	2,681,167
3	Subtract line 2e from line 1 . . . . .	3	12,697,672
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	0
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) . . . . .	5	12,697,672

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	16,882,064
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	317,276
e	Add lines 2a through 2d . . . . .	2e	317,276
3	Subtract line 2e from line 1 . . . . .	3	16,564,788
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	0
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) . . . . .	5	16,564,788

Part XIII

Supplemental Information

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

Return Reference	Explanation
PART V, LINE 4:	THE PURPOSE OF BIOS'S ENDOWMENT FUNDS IS TO PROVIDE LONG-TERM SUPPORT FOR THE INSTITUTION. INCOME FROM DONOR-RESTRICTED ENDOWMENT FUNDS IS UTILIZED BY BIOS IN ACCORDANCE WITH DONOR INTENT.
PART X, LINE 2:	BIOS RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY WHEN THEY ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT BIOS HAD NO UNCERTAIN INCOME TAX POSITIONS THAT REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. BIOS IS NO LONGER SUBJECT TO EXAMINATION BY THE APPLICABLE TAXING JURISDICTIONS FOR PERIODS PRIOR TO 2016.
PART XI, LINE 2D - OTHER ADJUSTMENTS:	COST OF GOODS SOLD RECLASSSED TO FORM 990, PART VIII, LINE 10B 5,422. RENTAL EXPENSE RECLASSSED TO FORM 990, PART VIII, LINE 6B 248,764. CHANGE IN ANNUITY VALUE 10,088.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	COST OF GOODS SOLD RECLASSSED TO FORM 990, PART VIII, LINE 10B 5,422. RENTAL EXPENSES RECLASSSED TO FORM 990, PART VIII, LINE 6B 248,764. LOSS ON DISPOSAL OF ASSETS RECLASSSED TO FORM 990, PART XI, LINE 9 63,090.

## Additional Data

[Return to Form](#)

Software ID:

Software Version:

SCHEDULE F  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.  
► Attach to Form 990.  
► Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS) INC

Employer identification number  
06-0706038

Part I

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

1

For grantmakers. Does the organization maintain records to substantiate the amount of its grants or other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

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

3

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	0	0	GRANTS	SCIENTIFIC RESEARCH AND EDUCATION	29,800
(2) EUROPE	0	0	GRANTS	SCIENTIFIC RESEARCH AND EDUCATION	156,439
(3) BERMUDA	1	98	PROGRAM SERVICES	SCIENTIFIC RESEARCH AND EDUCATION	13,925,727
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total . . . . .	1	98			14,111,966
b Total from continuation sheets to Part I . . . . .	0	0			0
c Totals (add lines 3a and 3b)	1	98			14,111,966

Part II

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

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	TO FACILITATE SCIENTIFIC RESEARCH	29,800	WIRE TRANSFER			
(2)			EUROPE (INCLUDING ICELAND & GREENLAND)	TO FACILITATE SCIENTIFIC RESEARCH	42,303	WIRE TRANSFER			
(3)			EUROPE (INCLUDING ICELAND & GREENLAND)	TO FACILITATE SCIENTIFIC RESEARCH	43,195	WIRE TRANSFER			
(4)			EUROPE (INCLUDING ICELAND & GREENLAND)	TO FACILITATE SCIENTIFIC RESEARCH	34,138	WIRE TRANSFER			
(5)			EUROPE (INCLUDING ICELAND & GREENLAND)	TO FACILITATE SCIENTIFIC RESEARCH	36,803	WIRE TRANSFER			
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

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

3 Enter total number of other organizations or entities

5



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

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
( 1 )							
( 2 )							
( 3 )							
( 4 )							
( 5 )							
( 6 )							
( 7 )							
( 8 )							
( 9 )							
( 10 )							
( 11 )							
( 12 )							
( 13 )							
( 14 )							
( 15 )							
( 16 )							
( 17 )							
( 18 )							

**Part IV Foreign Forms**

- 1

Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .

☐ Yes

☒ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . .

☐ Yes

☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* . . . . .

☐ Yes

☒ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* . . . . .

☐ Yes

☒ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .

☐ Yes

☒ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* . . . . .

☐ Yes

☒ No

## Supplemental Information

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

[illegible]

# Additional Data

**Software ID:**

**Software Version:**

Name of the organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS) INC

Employer identification number  
06-0706038

Part I General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .

☒ Yes ☐ No
- 2

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

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) WOODS HOLE OCEANOGRAPHIC INSTITUTE 569 WOODS HOLE ROAD BOSTON,MA 02543	04-2105850	501(C)(3)	318,080				TO FACILITATE SCIENTIFIC RESEARCH
(2) MARINE BIOLOGICAL LABORATORY PO BOX 3218 BOSTON,MA 022413218	04-2104690	501(C)(3)	351,436				TO FACILITATE SCIENTIFIC RESEARCH
(3) UNIVERSITY OF HAWAII HAWAII INST OF MARINE BIOLOGY 46-007 LILIPUNA RD KANEEOHE,HI 967442366	99-6000354	501(C)(3)	109,399				TO FACILITATE SCIENTIFIC RESEARCH
(4) CALIFORNIA STATE UNIVERSITY 18111 NORDHOFF STREET NORTHRIDGE,CA 913308232	95-1992732	501(C)(3)	10,107				TO FACILITATE SCIENTIFIC RESEARCH
(5) UNIVERSITY OF CONNECTICUT 438 WHITNEY ROAD EXT UNIT 1133 STORRS,CT 062691133	06-0772160	501(C)(3)	16,540				TO FACILITATE SCIENTIFIC RESEARCH
(6) UNIVERSITY OF MASSACHUSETTS - BOSTON QUINN ADMIN BLDG 2ND FL RM 02/80-93 100 MORRISSEY BLVD BOSTON,MA 021253393	04-3167352	501(C)(3)	117,990				TO FACILITATE SCIENTIFIC RESEARCH
(7) UNIVERSITY OF WASHINGTON 4014 UNVERSITY WAY NE SEATTLE,WA 98105	91-6001537	501(C)(3)	60,685				TO FACILITATE SCIENTIFIC RESEARCH
(8) THE REGENTS OF THE UNIVERSITY OF CALIFORNIA 8622 DISCOVERY WAY 0210 LA JOLLA,CA 920930210	95-6006145	501(C)(3)	335,581				TO FACILITATE SCIENTIFIC RESEARCH
(9) OREGON STATE UNIVERSITY 312 KERR ADMINISTRATION BLDG CORVALLIS,OR 973312140	61-1730890	501(C)(3)	165,944				TO FACILITATE SCIENTIFIC RESEARCH
(10) CORAL REEF RESEARCH FOUNDATION 1765 MALAKAL ISL KOROR PALAU,PW 96940	95-4316261	501(C)(3)	14,905				TO FACILITATE SCIENTIFIC RESEARCH
(11) THE UNIVERSITY OF RHODE ISLAND 79 UPPER COLLEGE RD KINGSTON,RI 028812023	05-6014351	501(C)(3)	78,054				TO FACILITATE SCIENTIFIC RESEARCH
(12) UNIVERSITY OF WISCONSIN 1860 VAN HISE HALL 1220 LINDEN DRIVE MADISON,WI 53706	39-6006492	501(C)(3)	17,398				TO FACILITATE SCIENTIFIC RESEARCH

Part III

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV

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

Return Reference	Explanation
PART I, LINE 2:	BIOS MAINTAINS ACCOUNTING PROCEDURES GOVERNING ALL EXPENDITURES INCLUDING GRANT EXPENDITURES IN ITS ACCOUNTING AND POLICIES PROCEDURE MANUAL. GRANT FUNDING IS PROVIDED CONTRACTUALLY VIA SUBAWARD OR GRANT AGREEMENT VIA BIOS. FEDERAL PROJECT GRANT FUNDING FOR SUBAWARDS REQUIRE MONITORING IN TWO AREAS - (A) SUBRECIPIENT INSTITUTION COMPLIANCE WITH THE AUDITING REQUIREMENTS OF OMB CIRCULAR A-133 AND (B) SUBRECIPIENT PROVIDES PIS WITH ROUTINE AND REVIEWING OF TECHNICAL REPORTS AND REVIEW OF INVOICING IN RELATION TO BUDGET. CONTRACTUAL AGREEMENTS DICTATE SCOPE, PERIOD OF PERFORMANCE, AUDIT AND COMPENSATION (COST REIMBURSEMENT) REQUIREMENTS. ALL AGREEMENTS ARE TO FACILITATE SCIENTIFIC RESEARCH IN ACCORDANCE WITH THE ORGANIZATION'S MISSION. THIS IS CONSISTENTLY APPLIED IN US EXPENDITURES AND NON US EXPENDITURES ALIKE.

**Additional Data**

**Return to Form**

**Software ID:**  
**Software Version:**

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

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS) INC

Employer identification number  
06-0706038

Part I

Questions Regarding Compensation

		Yes	No
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. <div><div><input type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</div></div>		
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 .	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a? . . .	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Written employment contract</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
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: <div><div>a Receive a severance payment or change-of-control payment? . . . . .</div><div>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div><div>c Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		No
Only 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: <div><div>a The organization? . . . . .</div><div>b Any related organization? . . . . .</div></div> If "Yes," on line 5a or 5b, describe in Part III.		No
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: <div><div>a The organization? . . . . .</div><div>b Any related organization? . . . . .</div></div> If "Yes," on line 6a or 6b, describe in Part III.		No
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .		No
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 . . . . .		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .		



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 are not listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1WILLIAM CURRY PHD PRESIDENT AND CEO	(i)	309,750	0	77,874	0	34,210	421,834	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
2NICHOLAS BATES SENIOR SCIENTIST	(i)	222,916	0	11,146	0	20,840	254,902	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
3WILLIAM WELTON CHIEF FINANCIAL AND OPERAT	(i)	206,812	0	10,341	0	22,986	240,139	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
4QUENTIN LEWIS MARINE SUPERINTENDENT	(i)	165,000	0	1,058	0	30,061	196,119	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
5VICTORIA MILLETT TREASURER/CONTROLLER	(i)	164,800	0	8,240	0	14,420	187,460	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
6ERIC HOCHBERG SENIOR SCIENTIST	(i)	148,198	0	517	0	31,276	179,991	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
7RICHARD VERLINI PORT CAPTAIN / RELIEF MASTER	(i)	123,342	0	7,044	0	26,355	156,741	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
8ANDREW PETERS DIRECTOR OF EDUCATION	(i)	134,106	0	6,705	0	13,460	154,271	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0
9RUTH G CURRY MANAGER OF GLIDER PROGRAM	(i)	132,889	0	830	0	18,537	152,256	0
	(ii)	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0	----- 0

**Part III**   **Supplemental Information**

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

Return Reference	Explanation
PART I, LINE 1A	PART I LINE 1A: HOUSING ALLOWANCES ARE PROVIDED TO SUPPLEMENT THE EXCESSIVE COST OF HOUSING IN BERMUDA. MOST STAFF ARE ABLE TO BENEFIT FROM THE RELATIVELY LOW COST HOUSING AVAILABLE ON CAMPUS. ALL ALLOWANCES PROVIDED ARE INCLUDED IN W-2'S WHERE REQUIRED. WILLIAM CURRY RECEIVED A HOUSING BENEFIT IN THE AMOUNT OF \$60,000, REPORTED IN SCHEDULE J PART I COLUMN B III.

**Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

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

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury

Name of the organization  
BERMUDA INSTITUTE OF OCEAN SCIENCES  
(BIOS) INC

Employer identification number  
06-0706038

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	BIOS HAS ITS FORM 990 PREPARED BY AN OUTSIDE ACCOUNTING FIRM AND HAS ESTABLISHED THE FOLLOWING REVIEW PROCESS TO ENSURE THAT THE INFORMATION REPORTED IS COMPLETE AND ACCURATE. WHEN THE FORM 990 HAS BEEN PREPARED, REVIEWED BY CFO, CEO, DIRECTOR OF RESEARCH & SENIOR SCIENTIST, CONTROLLER & TREASURER, DIRECTOR OF RESOURCES DEVELOPMENT AND EDUCATION DIRECTOR AND IS READY TO BE FILED WITH THE INTERNAL REVENUE SERVICE, IT'S SUBMITTED ELECTRONICALLY TO THE AUDIT COMMITTEE AND THE CHAIRMAN OF THE FINANCE COMMITTEE FOR REVIEW AND COMMENTS PRIOR TO ITS SUBMISSION. EACH COMMENT OR ISSUE, IF ANY, IS DOCUMENTED AND ADDRESSED UNTIL THE RETURN IS FINALIZED AND APPROVED FOR FILING.
FORM 990, PART VI, SECTION B, LINE 12C	BIOS INC. HAS A CONFLICT OF INTEREST POLICY GOVERNING ANY INTERESTED PERSON (ANY DIRECTOR, PRINCIPAL OFFICER, KEY EMPLOYEE OR MEMBER OF A COMMITTEE WITH GOVERNING BOARD DELEGATED POWERS, WHO HAS DIRECT OR INDIRECT FINANCIAL INTEREST) IS AN INTERESTED PERSON, I.E. NOT INDEPENDENT. A CONFLICT OF INTEREST MAY EXIST IF AN INTERESTED PERSON HAS DIRECTLY OR INDIRECTLY THROUGH BUSINESS, INVESTMENT OR FAMILY, (A) AN OWNERSHIP/INVESTMENT INTEREST IN AN ENTITY OF WHICH BIOS HAS A TRANSACTION ARRANGEMENT, (B) A COMPENSATION ARRANGEMENT WITH BIOS OR ANY ENTITY OR INDIVIDUAL WITH WHICH BIOS HAS A TRANSACTION OR ARRANGEMENT, OR (C) A POTENTIAL OWNERSHIP OR INVESTMENT INTEREST IN OR COMPENSATION ARRANGEMENT. IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICT OF INTEREST, AN INTERESTED PERSON MUST DISCLOSE THE EXISTENCE OF THE FINANCIAL INTEREST AND BE GIVEN AN OPPORTUNITY TO DISCLOSE ALL MATERIAL FACTS TO THE DIRECTORS AND MEMBERS OF COMMITTEES WITH GOVERNING BOARD POWERS. UPON DISCLOSURE OF THE FINANCIAL INTEREST AND MATERIAL FACTS, THE BOARD MINUS THE INTERESTED PERSON WILL DISCUSS AND VOTE UPON DETERMINATION OF THE EXISTENCE OF A CONFLICT OF INTEREST. IF A CONFLICT OF INTEREST IS DEEMED TO EXIST THE GOVERNING BOARD WILL TAKE APPROPRIATE CORRECTIVE ACTION.
FORM 990, PART VI, SECTION B, LINE 15	BIOS INC. HAS ESTABLISHED A WRITTEN COMPENSATION POLICY FOR THEIR COMPENSATION COMMITTEE TO FOLLOW IN ESTABLISHING THE COMPENSATION FOR THE CEO, EXECUTIVE DIRECTOR, TOP MANAGEMENT OFFICIAL, OTHER OFFICERS OR KEY EMPLOYEES. COMPENSATION OF THE PRESIDENT AND CEO IS DETERMINED BY THE COMPENSATION COMMITTEE BASED ON REVIEW OF COMPARABLE STATISTICS AND OTHER SOURCES AS THEY DEEM APPROPRIATE. COMPENSATION OF OTHER OFFICERS AND KEY MANAGEMENT PERSONNEL ARE DETERMINED BY THE PRESIDENT AND CEO WITH THE ADVICE OF THE CHAIRMAN. COMPENSATION IS REVIEWED IN THE COMPENSATION COMMITTEE MEETINGS. THE DECISIONS ARE DOCUMENTED AND MAINTAINED IN THE MINUTES OF THE COMPENSATION COMMITTEE. THIS PROCESS WAS LAST UNDERTAKEN IN FISCAL YEAR 2018.
FORM 990, PART VI, SECTION C, LINE 19	BIOS INC. MAKES ITS FORM 990 AVAILABLE FOR THE PUBLIC INSPECTION AS REQUIRED UNDER SECTION 6104 OF THE INTERNAL REVENUE CODE BY MAKING IT AVAILABLE ON GUIDESTAR.ORG AND OTHER SIMILAR TYPES OF WEBSITES. IN ADDITION FORM 990, THE FINANCIAL STATEMENTS, CONFLICT OF INTEREST POLICY, ARTICLES OF INCORPORATION AND BY-LAWS ARE AVAILABLE UPON WRITTEN REQUEST AT BIOS, 17 BIOLOGICAL STATION, ST. GEORGE GE 01, BERMUDA, OR BY CALLING THE ORGANIZATION DIRECTLY AT (441) 297-1880.
FORM 990, PART XI, LINE 9:	CHANGE IN ANNUITY VALUE 10,088. LOSS ON DISPOSAL OF ASSETS -63,090.
FORM 990, PART XII, LINE 2C	THE ORGANIZATION HAS AN AUDIT COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATREMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT. THIS PROCESS DID NOT CHANGE FROM THE PRIOR YEAR.

## Additional Data

[Return to Form](#)

<div>Software ID:</div> <div>Software Version:</div>	
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