Form **990**

Department of the Treasury
Internal Revenue Service

# Return of Organization Exempt From Income Tax

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.IRS.gov/form990.

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

**A For the 2018 calendar year, or tax year beginning 09-01-2018 , and ending 08-31-2019**

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

**C** Name of organization
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1575 I STREET NW

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20005

**D Employer identification number**
52-1300485

E Telephone number
(202) 326-9550

**G** Gross receipts $ 18,664,121

**F** Name and address of principal officer:
SUSAN ROBERTSON
1575 I STREET NW
WASHINGTON, DC 20005

**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 ▶

**I** Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

**J Website:** ▶ WWW.ASAECENTER.ORG

**K** Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

**L** Year of formation: 1983

**M** State of legal domicile: DC

## Part I Summary

**Activities & Governance**

1 Briefly describe the organization's mission or most significant activities:
THE ASAE FOUNDATION IS PRIMARILY FOCUSED ON ADVANCING KNOWLEDGE IN ASSOCIATION MANAGEMENT BY CONDUCTING RESEARCH IN AREAS THAT NO ONE ASSOCIATION CAN UNDERTAKE ON ITS OWN, DEVELOPING EXISTING AND NEW PROFESSIONALS WHO WILL LEAD THE PROFESSION OF ASSOCIATION MANAGEMENT INTO THE FUTURE AND HELPING ASSOCIATIONS BECOME MORE INNOVATIVE.

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

| | | | |
|---|---|---|---|
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 11 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 11 |
| 5 | Total number of individuals employed in calendar year 2018 (Part V, line 2a) | 5 | 0 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 46 |
| 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | -561 |
| b | Net unrelated business taxable income from Form 990-T, line 34 | 7b | -1,811 |

| | | Prior Year | Current Year |
|---|---|---|---|
| **Revenue** | | | |
| 8 | Contributions and grants (Part VIII, line 1h) | 708,114 | 803,336 |
| 9 | Program service revenue (Part VIII, line 2g) | 0 | 0 |
| 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d ) | 1,664,610 | 2,541,702 |
| 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 118,658 | 187,564 |
| 12 | Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 2,491,382 | 3,532,602 |
| **Expenses** | | | |
| 13 | Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) | 56,794 | 25,817 |
| 14 | Benefits paid to or for members (Part IX, column (A), line 4) | 0 | 0 |
| 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) | 0 | 1,194,110 |
| 16a | Professional fundraising fees (Part IX, column (A), line 11e) | 24,840 | 16,295 |
| b | Total fundraising expenses (Part IX, column (D), line 25) ▶564,886 | | |
| 17 | Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) | 2,484,013 | 1,758,696 |
| 18 | Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) | 2,565,647 | 2,994,918 |
| 19 | Revenue less expenses. Subtract line 18 from line 12 | -74,265 | 537,684 |

| **Net Assets or Fund Balances** | | Beginning of Current Year | End of Year |
|---|---|---|---|
| 20 | Total assets (Part X, line 16) | 28,167,463 | 27,353,869 |
| 21 | Total liabilities (Part X, line 26) | 6,331,493 | 7,495,521 |
| 22 | Net assets or fund balances. Subtract line 21 from line 20 | 21,835,970 | 19,858,348 |

## 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 — Date: 2020-07-10

SUSAN ROBERTSON PRESIDENT AND CEO
Type or print name and title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| ELIZABETH W HELLER | ELIZABETH W HELLER | | | P00397829 |

Firm's name ▶ RSM US LLP — Firm's EIN ▶ 42-0714325

Firm's address ▶ 2021 L STREET NW 400, WASHINGTON, DC 20036 — Phone no. (202) 293-2200

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

**Part III** **Statement of Program Service Accomplishments**

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

**1** Briefly describe the organization's mission:

THE ASAE FOUNDATION IS PRIMARILY FOCUSED ON ADVANCING KNOWLEDGE IN ASSOCIATION MANAGEMENT AND LEADERSHIP BY CONDUCTING RESEARCH IN AREAS THAT NO ONE ASSOCIATION CAN UNDERTAKE ON ITS OWN AND HELPING ASSOCIATIONS BECOME MORE INNOVATIVE. WITH THE HELP OF ASAE MEMBERS AND FRIENDS OF THE ASSOCIATION COMMUNITY, THE FOUNDATION MAINTAINS A RIGOROUS RESEARCH AGENDA THAT SUPPORTS THE KNOWLEDGE TO EQUIP THE NEXT GENERATION OF ASSOCIATION LEADERS.

**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 $ 1,939,246 including grants of $ 25,817 ) (Revenue $ )

RESEARCH - THE FOUNDATION'S RESEARCH DEPARTMENT ADVANCES KNOWLEDGE IN NON-PROFIT MANAGEMENT BY PROVIDING RESOURCES THAT WILL HELP LEADERS FOCUS ON CRITICAL FACTORS TO ENHANCE THEIR ORGANIZATIONS. THE FOUNDATION IMPLEMENTS AND FACILITATES THE APPLICATION OF RESEARCH FINDINGS BY EXECUTIVES AND BOARDS THROUGH RIGOROUSLY DESIGNED SECONDARY, QUALITATIVE AND QUANTITATIVE METHODS. THOUGHT PROVOKING RESEARCH HAS BEEN PRODUCED ON MEMBERSHIP, VOLUNTEERISM, FUNDRAISING, AND THE ECONOMY.

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

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

**4d** Other program services (Describe in Schedule O.)

(Expenses $ including grants of $ ) (Revenue $ )

**4e** **Total program service expenses** ▶ 1,939,246

**Part IV Checklist of Required Schedules**

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A* | 1 | Yes | |
| 2 | Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)? | 2 | Yes | |
| 3 | 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* | 3 | | No |
| 4 | **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II* | 4 | | No |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III* | 5 | | No |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I* | 6 | | No |
| 7 | 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* | 7 | | No |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III* | 8 | | No |
| 9 | Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?*If "Yes," complete Schedule D, Part IV* | 9 | | No |
| 10 | 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* | 10 | Yes | |
| 11 | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. | | | |
| a | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.* | 11a | Yes | |
| 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* | 11b | | No |
| c | Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII* | 11c | | No |
| d | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX* | 11d | | No |
| e | Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X* | 11e | Yes | |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X* | 11f | | No |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII* | 12a | | No |
| 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* | 12b | Yes | |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E* | 13 | | No |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | | No |
| 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* | 14b | | No |
| 15 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV* | 15 | | No |
| 16 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV* | 16 | | No |
| 17 | Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions) | 17 | Yes | |
| 18 | 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* | 18 | Yes | |
| 19 | 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* | 19 | | No |
| 20a | Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H* | 20a | | No |
| b | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | | |

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

| | | Line | Yes | No |
|---|---|---|---|---|
| 21 | Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II* | 21 | Yes | |
| 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, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II* | 26 | | No |
| 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III* | 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, or key employee? *If "Yes," complete Schedule L, Part IV* | 28a | | No |
| b | A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV* | 28b | | No |
| c | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV* | 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? *If "Yes," complete Schedule M* | 30 | | No |
| 31 | 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? *If "Yes," complete Schedule R, Part I* | 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 | Yes | |
| 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 | Yes | |
| 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 | 8 | | | |
| 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 | Yes | |
| 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 | 0 | | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | | | 2b | | |
| 3a | Did the organization have unrelated business gross income of $1,000 or more during the year? | | | 3a | | No |
| 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 | | |
| 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 | | No |
| b | If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | | | | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | | 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 | Yes | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | | | 7b | Yes | |
| 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 | | |
| 9a | 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? **Note.** See the instructions for additional information the organization must report on Schedule O. | | | 13a | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | | | | |
| c | Enter the amount of reserves on hand | 13c | | | | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | | | 14a | | No |
| b | If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* | | | 14b | | |

**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<br>If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. | **1a** 11 | | | |
| **b** | Enter the number of voting members included in line 1a, above, who are independent | **1b** 11 | | | |
| **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** | Yes | |
| **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** | Yes | |
| **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** | Yes | |
| **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** | | No |
| | 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▶

**18** Section 6104 requires an organization to make its Form 1023 (or 1024 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.
☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

**19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**20** State the name, address, and telephone number of the person who possesses the organization's books and records:
▶HEIDI ELLIS ROBEY 1575 I STREET NW WASHINGTON, DC 20005 (202) 626-2723

## 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.

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

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

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | (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 |
|---|---|---|---|---|---|---|---|---|---|---|
| (1) PATRICIA V BLAKE FASAE CAE<br>CHAIR | 1.00<br>2.00 | X | | X | | | | 0 | 0 | 0 |
| (2) STEPHEN J CALDEIRA<br>SECRETARY-TREASURER | 1.00<br>2.00 | X | | X | | | | 0 | 0 | 0 |
| (3) DEBRA S BENAVRAM FASAE CAE<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (4) HEIDI BIGGS BROCK<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (5) MICHAEL DOMINGUEZ CHSE<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (6) STEVEN C ECHARD IOM CAE<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (7) SHERI L JACOBS FASAE CAE<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (8) MATT LOEB CGEIT FASAE CAE<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (9) THOMAS J NOONAN<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (10) LYNDA J PATTERSON FASAE CAE<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (11) SAL MARTINO FASAE CAE<br>BOARD MEMBER | 1.00<br>2.00 | X | | | | | | 0 | 0 | 0 |
| (12) JOHN GRAHAM IV<br>PRESIDENT & CEO, ASAE | 1.00<br>36.50 | | | X | | | | 0 | 1,244,533 | 386,839 |
| (13) HEIDI ROBEY<br>CHIEF FINANCIAL OFFICER | 4.75<br>32.75 | | | X | | | | 29,962 | 206,584 | 28,985 |
| (14) SUSAN ROBERTSON<br>PRESIDENT & CEO, ASAE FOUNDATION | 5.75<br>31.75 | | | X | | | | 88,819 | 490,438 | 62,094 |
| (15) ROBERT SKELTON<br>CHIEF ADMINISTRATIVE OFFICER, ASAE | 3.25<br>34.25 | | | | X | | | 21,859 | 230,356 | 57,939 |
| (16) REGINALD HENRY<br>CHIEF INFORMATION OFFICER, ASAE | 3.50<br>34.00 | | | | X | | | 26,084 | 253,392 | 52,652 |
| (17) JOHN ROBERT EDWARD LEE IV<br>CHIEF MKTING & COMMUN. OFFICER, ASAE | 1.50<br>36.00 | | | | X | | | 8,835 | 212,034 | 26,775 |

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position: Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | (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 |
|---|---|---|---|---|---|---|---|---|---|---|
| (18) AMY LEDOUX<br>SR. VP, MEETING & EXPOSITIONS, ASAE | 1.50<br>36.00 | | | | X | | | 7,675 | 184,205 | 22,896 |
| (19) SHARON MOSS<br>CHIEF RESEARCH OFFICER, ASAE | 33.75<br>3.75 | | | | X | | | 171,423 | 19,047 | 31,280 |
| (20) KEITH SKILLMAN<br>VP, PUBLICATIONS & KNOWLEDGE, ASAE | 18.75<br>18.75 | | | | | X | | 68,437 | 68,437 | 44,676 |
| (21) DEBORAH HANGER<br>SR. DIRECTOR, DATABASE ADMIN, ASAE | 3.50<br>34.00 | | | | | X | | 11,858 | 115,180 | 40,886 |
| (22) PAMELA TROOP<br>DIR, MTGS OPS & SPEC. EVENTS, ASAE | 1.50<br>36.00 | | | | | X | | 4,987 | 119,668 | 45,588 |
| (23) LARRY COVERT<br>SR. DIRECTOR, IT, ASAE | 3.50<br>34.00 | | | | | X | | 11,314 | 109,898 | 18,769 |
| (24) SOURI JAHANMIR<br>DIR. OF FINANCE, REV & COL, ASAE | 4.75<br>32.75 | | | | | X | | 14,972 | 103,225 | 16,966 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

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

| | | | |
|---|---|---|---|
| **1b Sub-Total** . . . . . ▶ | | | |
| **c Total from continuation sheets to Part VII, Section A** . . . ▶ | | | |
| **d Total (add lines 1b and 1c)** . . . . ▶ | 466,225 | 3,356,997 | 836,345 |

**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 ▶ 0

| | | | Yes | No |
|---|---|---|---|---|
| **3** | Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual* . . . | 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? *If "Yes," complete Schedule J for such individual* . . . | 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?*If "Yes," complete Schedule J for such person* . . . | 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 |
|---|---|---|
| SIGNATURE I LLC<br>1214 W ABINGDON DRIVE<br>ALEXANDRIA, VA 22314 | RESEARCH | 140,569 |
| | | |
| | | |
| | | |
| | | |

**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 ▶ 1

## Part VIII Statement of Revenue

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

**Contributions, Gifts, Grants and Other Similar Amounts**

| | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512-514 |
|---|---|---|---|---|---|---|
| 1a Federated campaigns | 1a | | | | | |
| b Membership dues | 1b | | | | | |
| c Fundraising events | 1c | 220,531 | | | | |
| d Related organizations | 1d | 131,205 | | | | |
| e Government grants (contributions) | 1e | | | | | |
| f All other contributions, gifts, grants, and similar amounts not included above | 1f | 451,600 | | | | |
| g Noncash contributions included in lines 1a-1f:$ | | | | | | |
| h **Total.** Add lines 1a-1f ▶ | | | 803,336 | | | |

**Program Service Revenue**

| | Business Code | (A) | (B) | (C) | (D) |
|---|---|---|---|---|---|
| 2a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f All other program service revenue. | | | | | |
| g **Total.** Add lines 2a–2f ▶ | | | | | |

**Other Revenue**

| | (i) | (ii) | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512-514 |
|---|---|---|---|---|---|---|
| 3 Investment income (including dividends, interest, and other similar amounts) ▶ | | | 841,164 | | -561 | 841,725 |
| 4 Income from investment of tax-exempt bond proceeds ▶ | | | | | | |
| 5 Royalties ▶ | | | 3,031 | | | 3,031 |
| | (i) Real | (ii) Personal | | | | |
| 6a Gross rents | | | | | | |
| b Less: rental expenses | | | | | | |
| c Rental income or (loss) | | | | | | |
| d Net rental income or (loss) ▶ | | | | | | |
| | (i) Securities | (ii) Other | | | | |
| 7a Gross amount from sales of assets other than inventory | 16,717,141 | | | | | |
| b Less: cost or other basis and sales expenses | 15,016,603 | | | | | |
| c Gain or (loss) | 1,700,538 | | | | | |
| d Net gain or (loss) ▶ | | | 1,700,538 | | | 1,700,538 |
| 8a Gross income from fundraising events (not including $ 220,531 of contributions reported on line 1c). See Part IV, line 18 | a | 299,449 | | | | |
| b Less: direct expenses | b | 114,916 | | | | |
| c Net income or (loss) from fundraising events ▶ | | | 184,533 | | | 184,533 |
| 9a Gross income from gaming activities. See Part IV, line 19 | a | | | | | |
| b Less: direct expenses | b | | | | | |
| c Net income or (loss) from gaming activities ▶ | | | | | | |
| 10a Gross sales of inventory, less returns and allowances | a | | | | | |
| b Less: cost of goods sold | b | | | | | |
| c Net income or (loss) from sales of inventory ▶ | | | | | | |
| Miscellaneous Revenue | Business Code | | | | | |
| 11a | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d All other revenue | | | | | | |
| e **Total.** Add lines 11a–11d ▶ | | | | | | |
| 12 **Total revenue.** See Instructions. ▶ | | | 3,532,602 | 0 | -561 | 2,729,827 |

## 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) Fundraisingexpenses |
|---|---|---|---|---|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 25,817 | 25,817 | | |
| 2 Grants and other assistance to individuals in the United States. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees . . . . | 414,990 | 245,584 | 93,479 | 75,927 |
| 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 | 626,451 | 370,268 | 141,102 | 115,081 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . | | | | |
| 9 Other employee benefits . . . . . . . . | 152,669 | 92,059 | 34,429 | 26,181 |
| 10 Payroll taxes . . . . . . . . . . . . | | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management . . . . . . . | | | | |
| b Legal . . . . . . . . . . | | | | |
| c Accounting . . . . . . . . . . . | | | | |
| d Lobbying . . . . . . . . . . . . | | | | |
| e Professional fundraising services. See Part IV, line 17 | 16,295 | | | 16,295 |
| f Investment management fees . . . . . . | 93,866 | 60,794 | 33,072 | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | 546,830 | 546,678 | | 152 |
| 12 Advertising and promotion . . . . | 64,555 | 14,638 | | 49,917 |
| 13 Office expenses . . . . . . . . | 25,413 | 4,216 | 3,270 | 17,927 |
| 14 Information technology . . . . . . . | | | | |
| 15 Royalties . . | | | | |
| 16 Occupancy . . . . . . . . . . . . | | | | |
| 17 Travel . . . . . . . . . . . . . | 46,973 | 19,778 | | 27,195 |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials . | | | | |
| 19 Conferences, conventions, and meetings . . . . | 24,328 | 9,137 | 4,265 | 10,926 |
| 20 Interest . . . . . . . . . . . . | | | | |
| 21 Payments to affiliates . . . . . . . | | | | |
| 22 Depreciation, depletion, and amortization . . | | | | |
| 23 Insurance . . . | | | | |
| 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 OVERHEAD ALLOCATION | 918,231 | 524,879 | 180,692 | 212,660 |
| b TEMPORARY SERVICES | 18,117 | 16,969 | | 1,148 |
| c MISCELLANEOUS | 10,523 | 7,054 | 2 | 3,467 |
| d AWARDS & SPONSORSHIPS | 7,792 | 57 | 225 | 7,510 |
| e All other expenses | 2,068 | 1,318 | 250 | 500 |
| 25 **Total functional expenses.** Add lines 1 through 24e | 2,994,918 | 1,939,246 | 490,786 | 564,886 |
| 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 ▶ ☐ 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) Beginning of year | | (B) End of year |
|---|---|---|---|---|---|---|
| Assets | 1 | Cash–non-interest-bearing | | | 1 | |
| | 2 | Savings and temporary cash investments | | 121,461 | 2 | 584,681 |
| | 3 | Pledges and grants receivable, net | | | 3 | |
| | 4 | Accounts receivable, net | | 141,460 | 4 | 117,659 |
| | 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | | 5 | |
| | 6 | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L | | | 6 | |
| | 7 | Notes and loans receivable, net | | | 7 | |
| | 8 | Inventories for sale or use | | | 8 | |
| | 9 | Prepaid expenses and deferred charges | | 8,632 | 9 | 6,927 |
| | 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 265,363 | | | |
| | b | Less: accumulated depreciation | 10b 265,363 | 0 | 10c | 0 |
| | 11 | Investments—publicly traded securities | | 27,895,910 | 11 | 26,644,602 |
| | 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 | | | 15 | |
| | 16 | **Total assets.** Add lines 1 through 15 (must equal line 34) | | 28,167,463 | 16 | 27,353,869 |
| Liabilities | 17 | Accounts payable and accrued expenses | | 65,970 | 17 | 382,686 |
| | 18 | Grants payable | | | 18 | |
| | 19 | Deferred revenue | | 1,624 | 19 | 0 |
| | 20 | Tax-exempt bond liabilities | | | 20 | |
| | 21 | Escrow or custodial account liability. Complete Part IV of Schedule D | | | 21 | |
| | 22 | Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | | 22 | |
| | 23 | Secured mortgages and notes payable to unrelated third parties | | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | | 24 | |
| | 25 | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | | 6,263,899 | 25 | 7,112,835 |
| | 26 | **Total liabilities.** Add lines 17 through 25 | | 6,331,493 | 26 | 7,495,521 |
| Net Assets or Fund Balances | | **Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.** | | | | |
| | 27 | Unrestricted net assets | | 21,696,115 | 27 | 19,717,296 |
| | 28 | Temporarily restricted net assets | | 139,855 | 28 | 141,052 |
| | 29 | Permanently restricted net assets | | | 29 | |
| | | **Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.** | | | | |
| | 30 | Capital stock or trust principal, or current funds | | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building or equipment fund | | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | | 32 | |
| | 33 | Total net assets or fund balances | | 21,835,970 | 33 | 19,858,348 |
| | 34 | Total liabilities and net assets/fund balances | | 28,167,463 | 34 | 27,353,869 |

**Part XI Reconcilliation 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 | 3,532,602 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 2,994,918 |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 537,684 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 21,835,970 |
| 5 | Net unrealized gains (losses) on investments | 5 | -2,515,306 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 0 |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 19,858,348 |

**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: ☐ Cash ☑ Accrual ☐ Other ______<br>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? | 2a | | No |
| | 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:<br>☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis | | | |
| b | Were the organization’s financial statements audited by an independent accountant? | 2b | Yes | |
| | 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:<br>☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis | | | |
| c | If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | 2c | Yes | |
| | If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | | | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | 3a | | No |
| 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. | 3b | | |

## Additional Data

Return to Form

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

**Form 990, Special Condition Description:**

| Special Condition Description |
| --- |

**SCHEDULE A**
**(Form 990 or 990EZ)**

Department of the Treasury
Internal Revenue Service

# Public Charity Status and Public Support

**Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.**
**▶ Attach to Form 990 or Form 990-EZ.**
**▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2018

**Open to Public Inspection**

**Name of the organization**
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

## 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 11, 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.)

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 organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See**section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

11 ☐ 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 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.

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- 9 above or IRC section (see instructions)) | (iv) Is the organization listed in your governing document? Yes | No | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|---|---|---|---|---|---|---|
| | | | | | | |
| | | | | | | |
| **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 fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶ | (a) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2018 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . | 1,026,525 | 3,976,563 | 883,510 | 708,114 | 803,336 | 7,398,048 |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . . . . | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge.. | | | | | | |
| 4 **Total.** Add lines 1 through 3 | 1,026,525 | 3,976,563 | 883,510 | 708,114 | 803,336 | 7,398,048 |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . | | | | | | 3,513,391 |
| 6 **Public support.** Subtract line 5 from line 4. | | | | | | 3,884,657 |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶ | (a) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2018 | (f) Total |
|---|---|---|---|---|---|---|
| 7 Amounts from line 4. . | 1,026,525 | 3,976,563 | 883,510 | 708,114 | 803,336 | 7,398,048 |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . | 1,569,201 | 1,100,363 | 1,000,212 | 804,216 | 844,195 | 5,318,187 |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on. . | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . | | 117,557 | 29,295 | | | 146,852 |
| 11 **Total support** Add lines 7 through 10. | | | | | | 12,863,087 |

12 Gross receipts from related activities, etc. (see instructions) . . . . . . . . . . . . . . . . . . . . **12** 1,773,126

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 2018 (line 6, column (f) divided by line 11, column (f)) . . . . . . . . . **14** 30.200 %

15 Public support percentage for 2013 Schedule A, Part II, line 14 . . . . . . . . . . . . . . **15** 29.760 %

16a **33 1/3% support test—2018.** 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—2013.** 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—2018.** 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—2013.** 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 III** **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 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) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2018 | (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) 2010 | (b) 2011 | (c) 2012 | (d) 2013 | (e) 2018 | (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 2018 (line 8, column (f) divided by line 13, column (f)) . . . . . . . . . | 15 | |
| 16 | Public support percentage from 2013 Schedule A, Part III, line 15 . . . . . . . . . . . . . . . . . | 16 | |

## Section D. Computation of Investment Income Percentage

| | | | |
|---|---|---|---|
| 17 | Investment income percentage for **2018** (line 10c, column (f) divided by line 13, column (f)) . . . . . . | 17 | |
| 18 | Investment income percentage from **2013** Schedule A, Part III, line 17 . . . . . . . . . . . . . | 18 | |

19a **33 1/3% support tests—2018.** 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—2013.** 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 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d 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* ***Part VI*** *how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.* | 1 | | |
| 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* ***Part VI*** *how the organization determined that the supported organization was described in section 509(a)(1) or (2).* | 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.* | 3a | | |
| 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* ***Part VI*** *when and how the organization made the determination.* | 3b | | |
| 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* ***Part VI*** *what controls the organization put in place to ensure such use.* | 3c | | |
| 4a | Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.* | 4a | | |
| b | Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.* | 4b | | |
| 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 Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.* | 4c | | |
| 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* ***Part VI,*** *including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).* | 5a | | |
| b | **Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | 5b | | |
| c | **Substitutions only.** Was the substitution the result of an event beyond the organization's control? | 5c | | |
| 6 | Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in* ***Part VI.*** | 6 | | |
| 7 | Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .* | 7 | | |
| 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 II of Schedule L (Form 990).* | 8 | | |
| 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* ***Part VI.*** | 9a | | |
| b | Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in* ***Part VI.*** | 9b | | |
| c | Did a disqualified person (as defined in line 9(a)) 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* ***Part VI.*** | 9c | | |
| 10a | Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer b below.* | 10a | | |
| 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).* | 10b | | |

**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, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) 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** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- **b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- **c** ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)

| | | Yes | No |
|---|---|---|---|
| **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. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

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

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

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

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

| Section D - Distributions | Current Year |
|---|---|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | |
| 4 Amounts paid to acquire exempt-use assets | |
| 5 Qualified set-aside amounts (prior IRS approval required) | |
| 6 Other distributions (describe in Part VI). See instructions | |
| 7 **Total annual distributions.** Add lines 1 through 6. | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions | |
| 9 Distributable amount for 2018 from Section C, line 6 | |
| 10 Line 8 amount divided by Line 9 amount | |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2018 | (iii) Distributable Amount for 2018 |
|---|---|---|---|
| 1 Distributable amount for 2018 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2018 (reasonable cause required--see instructions) | | | |
| 3 Excess distributions carryover, if any, to 2018: | | | |
| a From 2009. . . . . . . X | | | |
| b From 2010. . . . . . . X | | | |
| c From 2011. . . . . . . X | | | |
| d From 2012. . . . . . . X | | | |
| e From 2013. . . . . . . | | | |
| f **Total** of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2018 distributable amount | | | |
| i Carryover from 2009 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f. | | | |
| 4 Distributions for 2018 from Section D, line 7: $ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2018 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from 4. | | | |
| 5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions) | | | |
| 6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions) | | | |
| 7 **Excess distributions carryover to 2015.** Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a From 2010. . . . . . . X | | | |
| b From 2011. . . . . . . X | | | |
| c From 2012. . . . . . . X | | | |
| d From 2013. . . . . . . | | | |
| e From 2018. . . . . . . | | | |

**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 |
|---|
| ASAE FOUNDATION WAS ESTABLISHED TO ADVANCE KNOWLEDGE IN ASSOCIATION MANAGEMENT BY CONDUCTING RESEARCH IN AREAS THAT NO ONE ASSOCIATION CAN UNDERTAKE ON ITS OWN, DEVELOPING EXISTING AND NEW PROFESSIONALS WHO WILL LEAD THE PROFESSION OF ASSOCIATION MANAGEMENT INTO THE FUTURE, AND HELPING ASSOCIATIONS BECOME MORE INNOVATIVE. THE FOUNDATION'S RESEARCH DEPARTMENT ADVANCES KNOWLEDGE IN NON-PROFIT MANAGEMENT BY PROVIDING RESOURCES THAT HELP LEADERS FOCUS ON CRITICAL FACTORS TO ENHANCE THEIR ORGANIZATIONS. THE FOUNDATION IMPLEMENTS AND FACILITATES THE APPLICATION OF RESEARCH FINDINGS BY EXECUTIVES AND BOARDS THROUGH RIGOROUSLY DESIGNED SECONDARY, QUALITATIVE AND QUANTITATIVE METHODS. THE FOUNDATION ACTIVELY SEEKS TO EXPAND ITS BASE OF CONTRIBUTIONS AND THE ACTIVITIES OF THE FOUNDATION DO NOT DIRECTLY BENEFIT A NARROW POPULATION OF CONTRIBUTORS, BUT THE GENERAL PUBLIC. |

| Return Reference | Explanation |
|---|---|
| SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME: | PASS-THROUGH PARTNERSHIP INCOME - 2015 AMOUNT: $ 117,557. 2016 AMOUNT: $ 29,295. |

## Additional Data

Return to Form

**Software ID:**

**Software Version:**

# Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

## Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2018

| Name of the organization | Employer identification number |
|---|---|
| ASAE RESEARCH FOUNDATION<br>F/K/A ASAE FOUNDATION | 52-1300485 |

**Organization type** (check one):

| **Filers of:** | **Section:** |
|---|---|
| Form 990 or 990-EZ | ☐ 501(c)( ) (enter number) organization |
| | ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation |
| | ☐ 527 political organization |
| Form 990-PF | ☐ 501(c)(3) exempt private foundation |
| | ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | ☐ 501(c)(3) taxable private foundation |

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

**General Rule**

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or 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 $33\frac{1}{3}$% 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**Name of organization**
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| RESTRICTED | , | $ RESTRICTED | Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| - | | $ | Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| - | | $ | Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| - | | $ | Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| - | | $ | Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| - | | $ | Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.) |

| Name of organization | Employer identification number |
|---|---|
| ASAE RESEARCH FOUNDATION<br>F/K/A ASAE FOUNDATION | 52-1300485 |

**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 |
|---|---|---|---|
| | | $ | |

| (a) No.from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No.from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No.from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No.from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No.from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

**Name of organization**
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

**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)

Department of the Treasury
Internal Revenue Service

# Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
2018
Open to Public Inspection

**Name of the organization**
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

## Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" to 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? ☐ Yes ☐ 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? ☐ Yes ☐ No

## Part II Conservation Easements. Complete if the organization answered "Yes" to 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 8/17/06, 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, and enforcing conservation easements during the year ▶ ______

7 Amount of expenses incurred in monitoring, inspecting, 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" to 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 in 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 in Form 990, Part VIII, line 1 ▶ $ ______

b Assets included in Form 990, Part X ▶ $ ______

**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" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

| | | Amount |
|---|---|---|
| c Beginning balance . . | 1c | |
| d Additions during the year . . . . . . | 1d | |
| e Distributions during the year . . . . . . | 1e | |
| f Ending balance . . . . . . | 1f | |

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . . . . . ☐

**Part V Endowment Funds.** Complete if the organization answered "Yes" to 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 . . . . | 13,901,941 | 13,244,825 | 12,299,469 | 12,068,388 | 12,921,122 |
| b Contributions . . . | | | 150 | 55,000 | |
| c Net investment earnings, gains, and losses | 13,387 | 1,201,202 | 1,559,776 | 833,620 | -414,594 |
| d Grants or scholarships . . . | | | | | |
| e Other expenditures for facilities and programs . . . | 576,458 | 544,086 | 614,570 | 657,539 | 438,140 |
| f Administrative expenses . . . . | | | | | |
| g End of year balance . . . . . . | 13,338,870 | 13,901,941 | 13,244,825 | 12,299,469 | 12,068,388 |

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

a Board designated or quasi-endowment ▶ 100.000 %

b Permanent endowment ▶ ..........

c Temporarily restricted endowment ▶ ..........

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

| | | Yes | No |
|---|---|---|---|
| (i) unrelated organizations . . . | 3a(i) | | No |
| (ii) related organizations . . . | 3a(ii) | | No |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . | 3b | | |

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**
Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---|---|---|---|---|
| 1a Land . . . | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment . . . | | 265,363 | 265,363 | 0 |
| e Other . . . | | | | |

**Total.** Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶ 0

**Part VII** **Investments—Other Securities.** Complete if the organization answered 'Yes' to 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 | | |
| Other | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| **Total.** *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶ | | |

**Part VIII** **Investments—Program Related.** Complete if the organization answered 'Yes' to 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 |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| **Total.** *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶ | | |

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

| (a) Description | (b) Book value |
|---|---|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| **Total.** *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . . . . . . . . . ▶ | |

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

| 1. (a) Description of liability | (b) Book value |
|---|---|
| Federal income taxes | |
| DUE TO AFFILIATES | 7,112,835 |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| **Total.** *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶ | 7,112,835 |

**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' to Form 990, Part IV, line 12a.

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total revenue, gains, and other support per audited financial statements | | | 1 | 1,099,140 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | | |
| a | Net unrealized gains (losses) on investments | 2a | -2,515,306 | | |
| b | Donated services and use of facilities | 2b | | | |
| c | Recoveries of prior year grants | 2c | | | |
| d | Other (Describe in Part XIII.) | 2d | 114,916 | | |
| e | Add lines **2a** through **2d** | | | 2e | -2,400,390 |
| 3 | Subtract line **2e** from line **1** | | | 3 | 3,499,530 |
| 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 | 33,072 | | |
| b | Other (Describe in Part XIII.) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | 33,072 |
| 5 | Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.) | | | 5 | 3,532,602 |

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**
Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total expenses and losses per audited financial statements | | | 1 | 3,076,762 |
| 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 | 114,916 | | |
| e | Add lines **2a** through **2d** | | | 2e | 114,916 |
| 3 | Subtract line **2e** from line **1** | | | 3 | 2,961,846 |
| 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 | 33,072 | | |
| b | Other (Describe in Part XIII.) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | 33,072 |
| 5 | Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.) | | | 5 | 2,994,918 |

**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: | THIS IS A BOARD-DESIGNATED FUND, THE CORPUS OF WHICH IS TO REMAIN INTACT, AND THE INVESTMENT INCOME USED FOR RESEARCH BENEFITING THE ASSOCIATION COMMUNITY AND FOR PROJECTS FOSTERING INNOVATION IN EDUCATION ON BEHALF OF THE ASSOCIATION COMMUNITY. THE GUIDELINES FOR THE SPENDING OF ENDOWMENT FUNDS IN ANY BUDGET YEAR SHALL BE RECOMMENDED BY THE INVESTMENT ADVISOR AND PRESENTED TO THE INVESTMENT SUBCOMMITTEE FOR DISCUSSION BASED ON PORTFOLIO RETURNS AS OF DECEMBER 31ST FOR THE THREE YEARS PRIOR TO THE UPCOMING BUDGET YEAR. THE RECOMMENDATION WILL BE MADE PRIOR TO PREPARATION OF THE BUDGET, WHICH WILL BE PROPOSED BASED ON THE ANTICIPATED PROGRAM OF WORK FOR THE UPCOMING YEAR AND THE RECOMMENDED SPENDING GUIDANCE. THE BOARD WILL APPROVE THE SPENDING GUIDANCE AND BUDGET TOGETHER AS PART OF THE ANNUAL BUDGET APPROVAL PROCESS. IT IS ANTICIPATED THAT THE ANNUAL RECOMMENDATION WOULD FALL IN THE RANGE OF 3-6%, WITH AN EXPECTATION OF 4-4.5%. |
| PART XI, LINE 2D - OTHER ADJUSTMENTS: | SPECIAL EVENT EXPENSE 114,916. |
| PART XII, LINE 2D - OTHER ADJUSTMENTS: | SPECIAL EVENT EXPENSE 114,916. |

## Additional Data

Return to Form

**Software ID:**

**Software Version:**

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

Department of the Treasury
Internal Revenue Service

# Supplemental Information Regarding Fundraising or Gaming Activities

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

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

**▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

Name of the organization
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

## Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

**1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- **a** ☐ Mail solicitations
- **b** ☑ Internet and email solicitations
- **c** ☐ Phone solicitations
- **d** ☐ In-person solicitations
- **e** ☐ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☑ Special fundraising events

**2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☑ **Yes** ☐ **No**

**b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

| | (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? Yes | No | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|---|---|---|---|---|---|---|---|
| 1 | THE SHERIDAN GROUP INC<br>1100 N GLEBE RD<br>SUITE 1010<br>ARLINGTON, V A 22201 | DEVELOPMENT ASSESSMENT & ACTION PLAN CONSULTING | | No | 0 | 16,295 | -16,295 |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | | | | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . ▶ | | | | | | 16,295 | -16,295 |

**3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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

| | | (a) Event #1<br>(event type) | (b) Event #2<br>(event type) | (c) Other events<br>3<br>(total number) | (d) Total events (add col. (a) through col. (c)) |
|---|---|---|---|---|---|
| Revenue | 1 Gross receipts | 371,025 | 65,199 | 83,756 | 519,980 |
| | 2 Less: Contributions | 185,512 | 10,042 | 24,977 | 220,531 |
| | 3 Gross income (line 1 minus line 2) | 185,513 | 55,157 | 58,779 | 299,449 |
| Direct Expenses | 4 Cash prizes | | | | |
| | 5 Noncash prizes | | 11,541 | 1,440 | 12,981 |
| | 6 Rent/facility costs | | | 14,065 | 14,065 |
| | 7 Food and beverages | | 10,097 | 8,631 | 18,728 |
| | 8 Entertainment | | | 5,710 | 5,710 |
| | 9 Other direct expenses | 9,803 | 40,500 | 13,129 | 63,432 |
| | 10 Direct expense summary. Add lines 4 through 9 in column (d) | | | ▶ | 114,916 |
| | 11 Net income summary. Subtract line 10 from line 3, column (d) | | | ▶ | 184,533 |

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

| | | (a) Bingo | (b) Pull tabs/Instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col.(a) through col.(c)) |
|---|---|---|---|---|---|
| Revenue | 1 Gross revenue | | | | |
| Direct Expenses | 2 Cash prizes | | | | |
| | 3 Noncash prizes | | | | |
| | 4 Rent/facility costs | | | | |
| | 5 Other direct expenses | 9,803 | 40,500 | 13,129 | 63,432 |
| | 6 Volunteer labor | ☐ Yes ________ %<br>☐ No | ☐ Yes ________ %<br>☐ No | ☐ Yes ________ %<br>☐ No | |
| | 7 Direct expense summary. Add lines 2 through 5 in column (d) | | | ▶ | |
| | 8 Net gaming income summary. Subtract line 7 from line 1, column (d) | | | ▶ | |

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

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

b If "No," explain: ____________

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

b If "Yes," explain: ____________

**11** Does the organization conduct gaming activities with nonmembers? . . . . . . . . . . ☐ **Yes** ☐ **No**

**12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . . . . . . . . . . . . . ☐ **Yes** ☐ **No**

**13** Indicate the percentage of gaming activity conducted in:

| | | | |
|---|---|---|---|
| **a** | The organization's facility . . . . . . . . . . . . . . . . . . . | **13a** | % |
| **b** | An outside facility . . . . . . . . . . . . . . . . . . . . | **13b** | % |

**14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ ------------------------------------------------

Address ▶ ------------------------------------------------

**15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . . . . . . . . . . . . . . . . . . . . ☐ **Yes** ☐ **No**

**b** If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ____________ and the amount of gaming revenue retained by the third party ▶ $ ____________.

**c** If "Yes," enter name and address of the third party:

Name ▶ ------------------------------------------------

Address ▶ ------------------------------------------------

**16** Gaming manager information:

Name ▶ ------------------------------------------------

Gaming manager compensation ▶ $ ----------------------

Description of services provided ▶ ------------------------------------------------

☐ Director/officer ☐ Employee ☐ Independent contractor

**17** Mandatory distributions:

**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . . . . . . . . . . . . . . . ☐ Yes ☐ No

**b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

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

| Return Reference | Explanation |
|---|---|



## Additional Data

Return to Form

**Software ID:**

**Software Version:**

**Schedule I (Form 990)**

Department of the Treasury
Internal Revenue Service

# Grants and Other Assistance to Organizations, Governments and Individuals in the United States

**Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.**
**▶ Attach to Form 990.**
**▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

Name of the organization
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

## 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 non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| (1) AMERICAN ASSOCIATION FOR MARRIAGE AND FAMILY THERAPY INC 112 SOUTH ALFRED STREET ALEXANDRIA,VA 22314 | 02-0385503 | 501(C)(6) | 7,699 | | | | PROJECT SUPPORT |
| (2) AMERICAN COLLEGE OF CARDIOLOGY FOUNDATION 2400 N STREET NW WASHINGTON,DC 20037 | 13-5641985 | 501(C)(3) | 6,500 | | | | PROJECT SUPPORT |
| (3) NATIONAL ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS 1110 VERMONT AVE NW SUITE 800 WASHINGTON,DC 20005 | 53-0259954 | 501(C)(3) | 8,598 | | | | PROJECT SUPPORT |
| (3) | | | | | | | |
| (4) | | | | | | | |
| (5) | | | | | | | |
| (6) | | | | | | | |
| (7) | | | | | | | |
| (8) | | | | | | | |
| (9) | | | | | | | |
| (10) | | | | | | | |
| (11) | | | | | | | |
| (12) | | | | | | | |

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

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

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

| **(a)** Type of grant or assistance | **(b)** Number of recipients | **(c)** Amount of cash grant | **(d)** Amount of non-cash assistance | **(e)** Method of valuation (book, FMV, appraisal, other) | **(f)** Description of non-cash 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: | THE FOUNDATION REQUIRES FINAL PROJECT REPORT FROM AWARD RECIPIENTS. THE FOUNDATION KEEPS RECORDS OF ALL AWARD ACCEPTANCE FORMS. |

## Additional Data

Return to Form

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

**Schedule J** (Form 990)

# Compensation Information

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

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

▶ **Attach to Form 990.**

▶ **Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

Name of the organization
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

## Part I Questions Regarding Compensation

| | | | Yes | No |
|---|---|---|---|---|
| **1a** | Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.<br>☐ First-class or charter travel ☐ Housing allowance or residence for personal use<br>☐ Travel for companions ☐ Payments for business use of personal residence<br>☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees<br>☐ Discretionary spending account ☐ Personal services (e.g., maid, chauffeur, chef) | | | |
| **b** | If any of the boxes in 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 . . . . . . . . . . | **1b** | | |
| **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 in line 1a? . . | **2** | | |
| **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.<br>☐ Compensation committee ☐ Written employment contract<br>☐ Independent compensation consultant ☐ Compensation survey or study<br>☐ Form 990 of other organizations ☐ Approval by the board or compensation committee | | | |
| **4** | During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization: | | | |
| **a** | Receive a severance payment or change-of-control payment? | **4a** | | No |
| **b** | Participate in, or receive payment from, a supplemental nonqualified retirement plan? | **4b** | Yes | |
| **c** | Participate in, or receive payment from, an equity-based compensation arrangement?<br>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. | **4c** | | No |
| | **Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.** | | | |
| **5** | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: | | | |
| **a** | The organization? . . . . . . . . . . . . . . . . . . . . . . . . . . | **5a** | Yes | |
| **b** | Any related organization?<br>If "Yes," to line 5a or 5b, describe in Part III. | **5b** | Yes | |
| **6** | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: | | | |
| **a** | The organization? | **6a** | Yes | |
| **b** | Any related organization? . . . . . . . . . . . . . . . . . . . . . . . . .<br>If "Yes," to line 6a or 6b, describe in Part III. | **6b** | Yes | |
| **7** | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . . . . . . . . . . | **7** | Yes | |
| **8** | Were any amounts reported in Form 990, Part VII, paid or accured 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 . . . . . . . . . . . . . . . . . . . . . . . . . . . . | **8** | | No |
| **9** | If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . . . . . . . . . . . . . . . . . . . . . . | **9** | | |

**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 in 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 in prior Form 990 |
|---|---|---|---|---|---|---|---|---|
| | | **(i)** Base compensation | **(ii)** Bonus & incentive compensation | **(iii)** Other reportable compensation | | | | |
| **1**JOHN GRAHAM IVPRESIDENT & CEO, ASAE | (i) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | (ii) | 844,768 | 206,400 | 193,365 | 21,748 | 368,211 | 1,634,492 | 0 |
| **2**HEIDI ROBEYCHIEF FINANCIAL OFFICER | (i) | 24,962 | 2,005 | 2,995 | 3,357 | 1,053 | 34,372 | 0 |
| | (ii) | 172,106 | 13,825 | 20,653 | 23,147 | 7,259 | 236,990 | 0 |
| **3**SUSAN ROBERTSONPRESIDENT & CEO, ASAE FOUNDATION | (i) | 68,680 | 16,325 | 3,814 | 4,968 | 5,116 | 98,903 | 0 |
| | (ii) | 379,235 | 90,145 | 21,058 | 27,433 | 28,251 | 546,122 | 0 |
| **4**ROBERT SKELTONCHIEF ADMINISTRATIVE OFFICER, ASAE | (i) | 19,863 | 1,237 | 759 | 2,519 | 3,066 | 27,444 | 0 |
| | (ii) | 209,329 | 13,033 | 7,994 | 26,546 | 32,313 | 289,215 | 0 |
| **5**REGINALD HENRYCHIEF INFORMATION OFFICER, ASAE | (i) | 24,142 | 1,661 | 281 | 2,748 | 2,815 | 31,647 | 0 |
| | (ii) | 234,522 | 16,139 | 2,731 | 26,691 | 27,343 | 307,426 | 0 |
| **6**JOHN ROBERT EDWARD LEE IVCHIEF MKTING & COMMUN. OFFICER, ASAE | (i) | 8,225 | 528 | 82 | 1,004 | 357 | 10,196 | 0 |
| | (ii) | 197,408 | 12,662 | 1,964 | 24,093 | 8,566 | 244,693 | 0 |
| **7**AMY LEDOUXSR. VP, MEETING & EXPOSITIONS, ASAE | (i) | 7,149 | 483 | 43 | 916 | 200 | 8,791 | 0 |
| | (ii) | 171,571 | 11,597 | 1,037 | 21,980 | 4,801 | 210,986 | 0 |
| **8**SHARON MOSSCHIEF RESEARCH OFFICER, ASAE | (i) | 146,463 | 10,008 | 14,952 | 19,612 | 12,601 | 203,636 | 0 |
| | (ii) | 16,274 | 1,112 | 1,661 | 2,179 | 1,400 | 22,626 | 0 |
| **9**KEITH SKILLMANVP, PUBLICATIONS & KNOWLEDGE, ASAE | (i) | 66,539 | 1,335 | 563 | 8,261 | 15,046 | 91,744 | 0 |
| | (ii) | 66,539 | 1,335 | 563 | 8,261 | 15,046 | 91,744 | 0 |
| **10**DEBORAH HANGERSR. DIRECTOR, DATABASE ADMIN, ASAE | (i) | 11,577 | 245 | 36 | 1,507 | 2,574 | 15,939 | 0 |
| | (ii) | 112,458 | 2,375 | 347 | 14,641 | 25,000 | 154,821 | 0 |
| **11**PAMELA TROOPDIR, MTGS OPS & SPEC. EVENTS, ASAE | (i) | 4,809 | 108 | 70 | 658 | 1,239 | 6,884 | 0 |
| | (ii) | 115,412 | 2,582 | 1,674 | 15,796 | 29,731 | 165,195 | 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 3 | THE FOUNDATION'S CEO IS ALSO CEO OF, AND AN EMPLOYEE OF, THE AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES, A RELATED SECTION 501(C)(6) ORGANIZATION. ACCORDINGLY, HIS COMPENSATION, WHILE DETERMINED BY ASAE, TAKES INTO ACCOUNT BOTH ASAE AND THE FOUNDATION'S MISSIONS AND GOALS. THE ASAE & THE FOUNDATION COMPENSATION PROGRAM IS TARGETED TO PROVIDE COMPETITIVE TOTAL COMPENSATION LEVELS (INCLUDING BOTH ANNUAL CASH COMPENSATION AND SUPPLEMENTAL BENEFITS) FOR HIGHLY COMPETITIVE PERFORMANCE. COMPENSATION IS BENCHMARKED AGAINST DATA DEVELOPED BY INDEPENDENT CONSULTANTS USING SURVEYS COMPRISED OF ORGANIZATIONS WITH SIMILAR INDIVIDUAL MEMBERSHIP AND GENERAL NON-PROFIT ORGANIZATIONS, BOTH REGIONAL AND NATIONAL. THESE ORGANIZATIONS ARE SIMILAR TO ASAE & THE FOUNDATION IN MAGNITUDE, COMPLEXITY, AND SCOPE OF RESPONSIBILITY, AND THEY ARE REPRESENTATIVE OF THE VARIOUS MARKETS IN WHICH ASAE & THE FOUNDATION COMPETE FOR TALENT. TOTAL CASH COMPENSATION IS TARGETED AT THE COMPETITIVE RANGE OF 85% - 115% OF THE 75TH PERCENTILE OF DEVELOPED MARKET RATES, DEPENDING ON TENURE AND EXPERIENCE OF THE CEO. CONSISTENT WITH THIS STRATEGY, THE FOLLOWING PRINCIPLES PROVIDE A FRAMEWORK FOR ASAE & THE FOUNDATION'S EXECUTIVE COMPENSATION PROGRAM: -- TOTAL ANNUAL CASH COMPENSATION (CONSISTING OF BASE PAY AND A VARIABLE, AT-RISK INCENTIVE) IS POSITIONED AT 85% - 115% OF THE 75TH PERCENTILE OF DEVELOPED MARKET RATES; -- THE MIX OF TOTAL COMPENSATION ELEMENTS WILL REFLECT COMPETITIVE MARKET REQUIREMENTS AND STRATEGIC BUSINESS NEEDS; -- COMPENSATION IS LINKED TO BOTH QUALITATIVE AND BEHAVIORAL EXPECTATIONS, AND KEY OPERATIONAL AND STRATEGIC METRICS; AND -- COMPENSATION WILL BE DIFFERENTIATED ON THE FOLLOWING BASIS: BASE PAY - ON RELATIVE RESPONSIBILITY; ANNUAL INCENTIVES - ON PERFORMANCE; AND SUPPLEMENTAL BENEFITS - ON LONG-TERM PERFORMANCE. BASE PAY -- DETERMINED BY INDIVIDUAL PERFORMANCE AND COMPARISONS TO SIMILAR POSITIONS IN INDIVIDUAL MEMBERSHIP AND GENERAL NON-PROFIT ORGANIZATIONS. PAY IS ESTABLISHED BASED ON JOB RESPONSIBILITY, LEVEL OF EXPERIENCE, INDIVIDUAL CONTRIBUTION TO THE BUSINESS, ANALYSES OF COMPETITIVE INDUSTRY PRACTICE AND VARIOUS OTHER QUALITATIVE AND QUANTITATIVE PERFORMANCE FACTORS. |
| PART I, LINE 4B | JOHN GRAHAM IV SERP CONTRIBUTION: $300,000 (VIA RELATED ORGANIZATION ASAE) |
| PART I, LINE 5 | THE FOUNDATION'S CEO IS ALSO CEO OF THE AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES, A RELATED SECTION 501(C)(6) ORGANIZATION. THE CEO'S COMPENSATION, ACCORDINGLY, IS DETERMINED THROUGH A PROCESS CONDUCTED BY ASAE. THAT PROCESS IS AS FOLLOWS: THE CEO'S ANNUAL INCENTIVE AMOUNT IS DETERMINED BASED ON THE MARKET PRACTICES OF THE COMPARABLE GROUP AS DESCRIBED IN THE ANSWER (ON ASAE'S FORM 990) TO PART VI, QUESTION 15. THE ANNUAL INCENTIVE AWARD IS BASED ON THE ACHIEVEMENT OF PREDETERMINED FINANCIAL, STRATEGIC, BUSINESS, AND INDIVIDUAL GOALS OF BOTH ASAE AND THE FOUNDATION. THE PRIMARY QUANTITATIVE FACTORS REVIEWED BY THE BOARD OF DIRECTORS INCLUDE AS FINANCIAL MEASURES NET INCOME, REVENUE, TOTAL MEMBERSHIP, AND ACHIEVEMENT OF OTHER BOARD PRIORITIES AS DEFINED EACH YEAR BY THE BOARD OF DIRECTORS. ANNUAL INCENTIVE PAY IS NOT DETERMINED AS A SPECIFIC PERCENTAGE OF REVENUES; RATHER, REVENUES ARE UTILIZED AS MERELY ONE FACTOR WITH REGARD TO OVERALL PERFORMANCE. |
| PART I, LINE 6 | THE FOUNDATION'S CEO IS ALSO CEO OF THE AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES, A RELATED SECTION 501(C)(6) ORGANIZATION. THE CEO'S CONTINGENT COMPENSATION, ACCORDINGLY, IS DETERMINED THROUGH A PROCESS CONDUCTED BY ASAE. THAT PROCESS IS AS FOLLOWS: THE CEO'S TARGET ANNUAL INCENTIVE AMOUNT IS DETERMINED BASED ON THE MARKET PRACTICES OF THE COMPARABLE GROUP AS DESCRIBED IN THE ANSWER (ON ASAE'S FORM 990) TO PART VI, QUESTION 15. THE ANNUAL INCENTIVE AWARD IS BASED ON THE ACHIEVEMENT OF PREDETERMINED FINANCIAL, STRATEGIC, BUSINESS, AND INDIVIDUAL GOALS OF BOTH ASAE AND THE FOUNDATION. THE PRIMARY QUANTITATIVE FACTORS REVIEWED BY THE BOARD OF DIRECTORS INCLUDE AS FINANCIAL MEASURES NET INCOME, REVENUE, TOTAL MEMBERSHIP, AND ACHIEVEMENT OF OTHER BOARD PRIORITIES AS DEFINED EACH YEAR BY THE BOARD OF DIRECTORS. ANNUAL INCENTIVE PAY IS NOT DETERMINED AS A SPECIFIC PERCENTAGE OF NET EARNINGS; RATHER, NET EARNINGS ARE UTILIZED AS MERELY ONE FACTOR WITH REGARD TO OVERALL PERFORMANCE. |
| PART I, LINE 7 | THE CEO HAS DISCRETION TO PROVIDE STAFF WITH BONUSES BASED ON THE OVERALL ORGANIZATIONAL PERFORMANCE. THIS IS A COMBINATION OF METRICS FOR THE ORGANIZATION. THERE MAY BE ADDITIONAL PERFORMANCE BONUSES GRANTED BASED ON SPECIFIC ACHIEVEMENT OF GOALS FOR A DEPARTMENT AND/OR INDIVIDUAL. |

## Additional Data

Return to Form

**Software ID:**

**Software Version:**

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

Department of the Treasury
Internal Revenue Service

# Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.**
**▶ Attach to Form 990 or 990-EZ.**
**▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

Name of the organization
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION A, LINE 1 | ASAE FOUNDATION HAS AN EXECUTIVE COMMITTEE, WHICH CONSISTS OF THE OFFICERS OF THE FOUNDATION AND THE CHAIR OF THE BOARD OF ASAE. IT MAY ACT IN THE PLACE OF THE BOARD OF DIRECTORS WHEN AUTHORITY IS DESIGNATED BY THE BOARD OR IN EMERGENCY MATTERS WHERE EXECUTIVE COMMITTEE ACTION IS TEMPORARY AND SUBJECT TO RATIFICATION BY THE BOARD. |
| FORM 990, PART VI, SECTION A, LINE 7A | FOUNDATION DIRECTORS OTHER THAN EX-OFFICIO DIRECTORS ARE NOMINATED BY THE LEADERSHIP COMMITTEE OF THE AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES (ASAE) AND ELECTED BY THE BOARD OF DIRECTORS OF ASAE. |
| FORM 990, PART VI, SECTION A, LINE 7B | THE APPROVAL OF THE AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES (ASAE) BOARD OF DIRECTORS IS REQUIRED, SHOULD THE FOUNDATION WISH TO SEPARATE FROM ASAE OR TAKE MAJOR STEPS TOWARD SUCH SEPARATION. |
| FORM 990, PART VI, SECTION B, LINE 11B | THE 990 RETURNS ARE PREPARED BY THE 3RD PARTY PREPARER WORKING WITH THE CFO AND DIRECTOR OF FINANCE. ONCE THE CFO IS COMFORTABLE WITH THE COMPLETENESS AND ACCURACY OF THE DOCUMENT, IT IS PROVIDED TO THE CEO FOR REVIEW AND IS UPLOADED INTO A SECURE RESTRICTED SOFTWARE APPLICATION THAT IS USED TO DISTRIBUTE BOARD MATERIALS FOR A PERIOD OF NOT LESS THAN 5 DAYS PRIOR TO FILING. BOARD MEMBERS ARE NOTIFIED THAT THIS DOCUMENT IS AVAILABLE, FOR HOW LONG AND WHEN THE RETURN WILL BE FILED. THE RETURN WILL BE FILED AS PRESENTED IF NO FURTHER ADJUSTMENTS ARE WARRANTED. THE BOARD WILL RECEIVE NOTIFICATION OF ANY ADDITIONAL CHANGES PRIOR TO FILING. THE RETURN IS THEN SIGNED BY THE CEO AND FILED APPROPRIATELY. |
| FORM 990, PART VI, SECTION B, LINE 12C | EACH BOARD MEMBER AND EXECUTIVE STAFF MEMBER IS REQUIRED TO ANNUALLY COMPLETE AND SUBMIT A DISCLOSURE FORM DETAILING ANY SUCH 'OTHER INTERESTS.' THE INDIVIDUAL ALSO MUST UPDATE THE DISCLOSURE FORM IF ANY MATERIAL CHANGES OR ADDITIONS TO THE SUBMITTED INFORMATION ARISE DURING THE COURSE OF THE YEAR. A CHECKLIST IS MAINTAINED AND FOLLOW UP IS DONE UNTIL ALL FORMS ARE RETURNED. ONCE ALL FORMS ARE RECEIVED, THE CEO REVIEWS THE DISCLOSURES. ANY AFFIRMATIVE RESPONSE DEEMED UNUSUAL OR WHICH MAY APPEAR TO CONSTITUTE AN ACTUAL, POTENTIAL OR APPARENT CONFLICT OF INTEREST IS REFERRED TO THE AUDIT COMMITTEE FOR DETERMINATION. THE AUDIT COMMITTEE MAY SEEK THE GUIDANCE OF COUNSEL AND MAKE SUCH DETERMINATION WITHOUT THE PRESENCE OF THE INDIVIDUAL WHOSE INVOLVEMENT IN SUCH TRANSACTION OR RELATIONSHIP IS UNDER CONSIDERATION. THE AUDIT COMMITTEE MAY CONCLUDE THAT THIS DETERMINATION SHOULD BE MADE BY THE FULL BOARD OF DIRECTORS OF ASAE, THE FOUNDATION, OR ABSI, AND THE MATTER SHALL BE REFERRED TO THE APPROPRIATE BOARD (WITH OR WITHOUT A RECOMMENDATION FROM THE AUDIT COMMITTEE) FOR ITS CONSIDERATION, DELIBERATION AND RESOLUTION, WITH THE ASSISTANCE OF LEGAL COUNSEL AND WITHOUT THE PRESENCE OF THE INDIVIDUAL WHOSE INVOLVEMENT IN SUCH TRANSACTION OR RELATIONSHIP IS UNDER CONSIDERATION. THE APPROPRIATE BOARD SHALL HAVE FINAL AUTHORITY OVER THE RESOLUTION OF ALL CONFLICT OF INTEREST MATTERS INVOLVING THE MEMBERS OF SUCH BOARD. IF THE AUDIT COMMITTEE BELIEVES THAT A PARTICULAR RELATIONSHIP OR TRANSACTION MAY REPRESENT AN ACTUAL, POTENTIAL OR APPARENT CONFLICT OF INTEREST, IT SHALL FIRST REQUEST ADDITIONAL INFORMATION FROM THE INDIVIDUAL IN QUESTION DETAILING THE NATURE OF THE RELATIONSHIP OR TRANSACTION. WHEN EVALUATING WHETHER A PARTICULAR TRANSACTION OR RELATIONSHIP CONSTITUTES AN ACTUAL, POTENTIAL OR APPARENT CONFLICT OF INTEREST, THE AUDIT COMMITTEE SHALL CONSIDER THE FOLLOWING (NON-EXHAUSTIVE) FACTORS: –ABUSING ONE'S ROLE FOR PERSONAL OR THIRD-PARTY GAIN OR PLEASURE (INCLUDING, BUT NOT LIMITED TO, THE SOLICITATION OR ACCEPTANCE OF GIFTS OR OTHER ITEMS OF VALUE OR INDIRECT INDUCEMENT TO PROVIDE SPECIAL TREATMENT ON ORGANIZATION MATTERS.) – PLACING ONE'S OWN SELF-INTEREST, THE INTEREST OF ONE'S COMPANY, ORGANIZATION OR ANOTHER ENTITY FOR WHICH THE INDIVIDUAL SERVES IN A LEADERSHIP, EMPLOYMENT, OR OWNERSHIP CAPACITY, OR THE INTEREST OF ANY THIRD PARTY ABOVE THAT OF ASAE, THE FOUNDATION, OR ABSI. – ENGAGING IN ANY OUTSIDE BUSINESS, PROFESSIONAL, OR OTHER ACTIVITIES THAT WOULD DIRECTLY OR INDIRECTLY MATERIALLY ADVERSELY AFFECT ASAE, THE FOUNDATION, OR ABSI. –PROVIDING GOODS OR SERVICES TO ASAE, THE FOUNDATION, OR ABSI AS A PAID VENDOR. IF THE AUDIT COMMITTEE DETERMINES THAT A PARTICULAR RELATIONSHIP OR TRANSACTION REPRESENTS AN ACTUAL, POTENTIAL OR APPARENT CONFLICT OF INTEREST, IT (OR THE APPROPRIATE BOARD, IF THE MATTER HAS BEEN REFERRED TO THE BOARD) SHALL RESOLVE SUCH ACTUAL, POTENTIAL OR APPARENT CONFLICT IN ONE OF THE FOLLOWING MANNERS: (1) WAIVE THE ACTUAL, POTENTIAL OR APPARENT CONFLICT AS UNLIKELY TO AFFECT THE INDIVIDUAL'S ABILITY TO ACT IN THE BEST INTERESTS OF THE ORGANIZATION; (2) DETERMINE THAT THE INDIVIDUAL SHOULD BE RECUSED FROM ALL DELIBERATIONS AND DECISION-MAKING RELATED TO THE PARTICULAR TRANSACTION WHICH GIVES RISE TO THE ACTUAL, POTENTIAL OR APPARENT CONFLICT. THIS RESOLUTION SHOULD APPLY PARTICULARLY WHEN THE TRANSACTION OR RELATIONSHIP IS ONE THAT PRESENTS A CONFLICT ONLY WITH RESPECT TO ONE OR TWO DISCRETE PROGRAMS OR ACTIVITIES. FOR EXAMPLE, IF AN INDIVIDUAL BOARD MEMBER ALSO WORKS FOR A COMPANY THAT PRODUCES AN EDUCATIONAL PROGRAM THAT COMPETES WITH ONE OR TWO DISCRETE PROGRAMS OF ASAE, THE FOUNDATION, OR ABSI, THE AUDIT COMMITTEE OR RELEVANT BOARD MAY DETERMINE THAT THE BOARD MEMBER SHOULD BE RECUSED FROM ALL DELIBERATIONS AND VOTING RELATED TO SUCH PROGRAM(S) (BOTH AT THE OUTSET AND ON AN ONGOING BASIS), BUT THAT THE BOARD MEMBER NEED NOT RESIGN HIS/HER SEAT ON THE BOARD. (3) DETERMINE THAT THE INDIVIDUAL MUST RESIGN FROM HIS/HER SERVICE TO ASAE, THE FOUNDATION, OR ABSI BECAUSE THE ACTUAL, POTENTIAL OR APPARENT CONFLICT IS SO PERVASIVE THAT THE INDIVIDUAL WOULD SELDOM, IF EVER, LIKELY BE ABLE TO ACT IN THE BEST INTERESTS OF THE ORGANIZATION. FOR EXAMPLE, IF AN INDIVIDUAL BOARD MEMBER ALSO WORKS FOR A COMPANY THAT PRODUCES EDUCATIONAL PROGRAMS THAT COMPETE WITH MOST OF THE EDUCATIONAL PROGRAMS OF THE FOUNDATION, THE AUDIT COMMITTEE OR FOUNDATION BOARD MAY DETERMINE THAT THE INDIVIDUAL SHOULD RESIGN FROM THE FOUNDATION BOARD. (4) THE SPECIAL PROCEDURE BELOW IS APPLICABLE TO ALL INSTANCES IN WHICH A |

| Return Reference | Explanation |
|---|---|
| | INDIVIDUAL (OR THE INDIVIDUAL'S COMPANY, ORGANIZATION OR ANOTHER ENTITY FOR WHICH THE INDIVIDUAL SERVES IN A LEADERSHIP, EMPLOYMENT OR OWNERSHIP CAPACITY, OR A MEMBER OF THE INDIVIDUAL'S FAMILY) SEEKS TO PROVIDE GOODS OR SERVICES TO ASAE, THE FOUNDATION, OR ABSI AS A PAID VENDOR, OR SEEKS TO RECEIVE A SIGNIFICANT GRANT OR CONTRACT FROM ONE OF THE THREE ORGANIZATIONS. THIS PROCEDURE SHALL NOT APPLY TO PRE-EXISTING RELATIONSHIPS WITH INDIVIDUALS THAT PREVIOUSLY HAVE BEEN DISCLOSED TO, AND WAIVED BY, THE AUDIT COMMITTEE OR THE BOARD OF THE RELEVANT ORGANIZATION. (A) THE INDIVIDUAL MUST DISCLOSE TO THE APPLICABLE CHAIRMAN IN ADVANCE OF ANY RELATED ACTION TO BE TAKEN BY THE BOARD HIS/HER INTENT TO SEEK TO PROVIDE GOODS OR SERVICES AS A PAID VENDOR TO ASAE, THE FOUNDATION, OR ABSI, OR TO RECEIVE A GRANT OR CONTRACT FROM ONE OF THE THREE ORGANIZATIONS; (B) THE INDIVIDUAL MUST RECUSE HIMSELF/HERSELF FROM ALL DELIBERATIONS AND VOTING RELATED TO THE CONTEMPLATED ACTION; (C) IF THE VALUE OF THE TRANSACTION EXCEEDS $5,000, ASAE, THE FOUNDATION, OR ABSI MUST, THROUGH A REQUEST FOR PROPOSAL PROCESS, HAVE SOLICITED PROPOSALS BROADLY FROM OTHER QUALIFIED VENDORS / PROSPECTIVE GRANT OR CONTRACT RECIPIENTS AND RECEIVED (OR ATTEMPTED TO RECEIVE) WRITTEN BIDS FROM AT LEAST THREE SUCH INDIVIDUALS / ENTITIES (INCLUDING THE INDIVIDUAL IN QUESTION); (D) THE BOARD MUST DETERMINE (WITHOUT THE PRESENCE OR PARTICIPATION OF THE INDIVIDUAL) THAT THE TRANSACTION IS FAIR AND IN THE BEST INTERESTS OF ASAE, THE FOUNDATION, OR ABSI BASED ON ALL OF THE FACTS AND CIRCUMSTANCES, AND SUCH DETERMINATION (INCLUDING THE FACT THAT IT WAS MADE IN THE ABSENCE OF THE INDIVIDUAL) SHALL BE DOCUMENTED AS PART OF THE RELEVANT MEETING MINUTES (ALL COMPETING BIDS RECEIVED SHALL BE RETAINED AS WELL); AND (E) IF SELECTED, THE INDIVIDUAL MAY NOT PARTICIPATE IN ANY PROCESS BY WHICH HIS/HER PERFORMANCE AS A VENDOR / GRANT OR CONTRACT RECIPIENT IS EVALUATED. |
| FORM 990, PART VI, SECTION B, LINE 15A | THE FOUNDATION IS STAFFED BY ASAE EMPLOYEES. ASAE'S COMPENSATION POLICY IS DEFINED IN ITS BOARD POLICY MANUAL, AND CONSISTS OF THE FOLLOWING: PRESIDENT & CEO PERFORMANCE EVALUATION AND COMPENSATION: THIS RESPONSIBILITY IS VESTED WITH THE ASAE BOARD OF DIRECTORS. THE ASAE BOARD OF DIRECTORS IS CHARGED WITH ENSURING THAT THE ANNUAL EVALUATION IS CONDUCTED AND COMPENSATION ESTABLISHED. A COMPENSATION COMMITTEE CONSISTING OF THE IMMEDIATE PAST CHAIRMAN OF THE BOARD, CHAIRMAN OF THE BOARD, THE SECRETARY/TREASURER, AND CHAIRMAN-ELECT WILL RECOMMEND COMPENSATION LEVELS TO THE ASAE BOARD OF DIRECTORS. IN ADDITION, THE PRESIDENT AND CEO'S ANNUAL OBJECTIVES ARE APPROVED BY THE ASAE BOARD OF DIRECTORS. IT IS THESE AGREED UPON OBJECTIVES THAT ARE USED TO EVALUATE PERFORMANCE EACH YEAR. CEO COMPENSATION PHILOSOPHY THE COMPENSATION PACKAGE, VIEWED AS A WHOLE, SHOULD PROMOTE PERFORMANCE-BASED RESULTS LINKED TO THE ACHIEVEMENT OF ASAE & THE FOUNDATION'S MISSION AND STRATEGIC GOALS. THE COMPENSATION PROGRAM SHOULD ENCOURAGE AN ENTREPRENEURIAL AND MEMBER SERVICE ENVIRONMENT IN COLLABORATION WITH THE VOLUNTEER LEADERSHIP TO DETERMINE, GUIDE, AND OVERSEE THE EXECUTION OF ASAE & THE FOUNDATION'S STRATEGIC GOALS AND MISSION. GIVEN THE UNIQUE SET OF SKILLS NEEDED TO ACCOMPLISH THE MISSION AND GOALS SET FORTH ABOVE, THE TOTAL COMPENSATION – DIRECT AND INDIRECT – SHOULD BE TARGETED ABOVE THE MARKET MEDIAN, YET BE DEMONSTRABLY REASONABLE RELATIVE TO THE TOTAL COMPENSATION OFFERED BY ORGANIZATIONS COMPARABLE TO ASAE & THE FOUNDATION. THE COMPENSATION PHILOSOPHY SHOULD BE REVIEWED PERIODICALLY TO ENSURE THAT IT CONTINUES TO BE ALIGNED WITH ASAE'S STRATEGIC DIRECTION AND FINANCIAL LIMITS AND CONTINUES TO BE BOTH REASONABLE AND COMPETITIVE. CEO COMPENSATION PRACTICES THE ASAE & THE FOUNDATION COMPENSATION PROGRAM IS TARGETED TO PROVIDE COMPETITIVE TOTAL COMPENSATION LEVELS (INCLUDING BOTH ANNUAL CASH COMPENSATION AND SUPPLEMENTAL BENEFITS) FOR HIGHLY COMPETITIVE PERFORMANCE. COMPENSATION IS BENCHMARKED AGAINST DATA DEVELOPED BY INDEPENDENT CONSULTANTS USING SURVEYS COMPRISED OF ORGANIZATIONS WITH SIMILAR INDIVIDUAL MEMBERSHIP AND GENERAL NON-PROFIT ORGANIZATIONS, BOTH REGIONAL AND NATIONAL. THESE ORGANIZATIONS ARE SIMILAR TO ASAE IN MAGNITUDE, COMPLEXITY, AND SCOPE OF RESPONSIBILITY, AND THEY ARE REPRESENTATIVE OF THE VARIOUS MARKETS IN WHICH ASAE COMPETES FOR TALENT. TOTAL CASH COMPENSATION IS TARGETED AT THE COMPETITIVE RANGE OF 85% - 115% OF THE 75TH PERCENTILE OF DEVELOPED MARKET RATES, DEPENDING ON TENURE AND EXPERIENCE OF THE CEO. CONSISTENT WITH THIS STRATEGY, THE FOLLOWING PRINCIPLES PROVIDE A FRAMEWORK FOR THE ORGANIZATION'S EXECUTIVE COMPENSATION PROGRAM: – TOTAL ANNUAL CASH COMPENSATION (CONSISTING OF BASE PAY AND A VARIABLE, AT-RISK INCENTIVE) IS POSITIONED AT 85% - 115% OF THE 75TH PERCENTILE OF DEVELOPED MARKET RATES; – THE MIX OF TOTAL COMPENSATION ELEMENTS WILL REFLECT COMPETITIVE MARKET REQUIREMENTS AND STRATEGIC BUSINESS NEEDS; – COMPENSATION IS LINKED TO BOTH QUALITATIVE AND BEHAVIORAL EXPECTATIONS, AND KEY OPERATIONAL AND STRATEGIC METRICS; AND – COMPENSATION WILL BE DIFFERENTIATED ON THE FOLLOWING BASIS: BASE PAY - ON RELATIVE RESPONSIBILITY; ANNUAL INCENTIVES - ON PERFORMANCE; AND SUPPLEMENTAL BENEFITS - ON LONG-TERM PERFORMANCE. BASE PAY – DETERMINED BY INDIVIDUAL PERFORMANCE AND COMPARISONS TO SIMILAR POSITIONS IN INDIVIDUAL MEMBERSHIP AND GENERAL NON-PROFIT ORGANIZATIONS. PAY IS ESTABLISHED BASED ON JOB RESPONSIBILITY, LEVEL OF EXPERIENCE, INDIVIDUAL CONTRIBUTION TO THE BUSINESS, ANALYSES OF COMPETITIVE INDUSTRY PRACTICE AND VARIOUS OTHER QUALITATIVE AND QUANTITATIVE PERFORMANCE FACTORS. ANNUAL INCENTIVE – THE TARGET ANNUAL INCENTIVE AMOUNT IS DETERMINED BASED ON THE MARKET PRACTICES OF THE COMPARATOR GROUP AS DESCRIBED ABOVE. THE ANNUAL INCENTIVE AWARD IS BASED ON THE ACHIEVEMENT OF PREDETERMINED FINANCIAL, STRATEGIC, BUSINESS, AND INDIVIDUAL GOALS. THE PRIMARY QUANTITATIVE FACTORS REVIEWED BY THE BOARD OF DIRECTORS INCLUDE AS FINANCIAL MEASURES NET INCOME, REVENUE, TOTAL MEMBERSHIP AND ACHIEVEMENT OF OTHER BOARD PRIORITIES AS DEFINED EACH YEAR BY THE BOARD OF DIRECTORS. AMONG THE QUALITATIVE FACTORS EVALUATED BY THE BOARD OF DIRECTORS ARE PROGRESS IN THE ACHIEVEMENT OF THE ORGANIZATION'S SHORT-TERM AND LONG-TERM BUSINESS GOALS, MEMBER SATISFACTION, AND THE EFFECTIVE MANAGEMENT OF ASAE & THE FOUNDATION AND ITS HUMAN RESOURCES. SUPPLEMENTAL BENEFITS – UNDER THE SUPPLEMENTAL BENEFITS PLAN, THE BOARD OF DIRECTORS GRANTS DEFERRED SALARY AND SUPPLEMENTAL INCOME ARRANGEMENTS, BENEFITS AND PERQUISITES SUBJECT TO INDIVIDUAL LONG-TERM PERFORMANCE. THESE AWARDS AND SUPPLEMENTAL BENEFITS ARE PROVIDED IN LINE WITH COMPETITIVE PRACTICES OF THE COMPARATOR GROUP. THE OBJECTIVES FOR THESE AWARDS ARE TO CLOSELY ALIGN EXECUTIVE INTERESTS WITH THE LONGER-TERM INTERESTS OF STAKEHOLDERS AND TO RETAIN THE SKILLS CRITICAL TO THE FUTURE SUCCESS OF ASAE & THE FOUNDATION. ------------ OTHER KEY OFFICERS/EMPLOYEES UNDER BYLAW AND CEO CONTRACT, THE BALANCE OF STAFF ARE UNDER THE AUTHORITY OF CEO. STAFF COMPENSATION POLICY DECISIONS TAKE INTO CONSIDERATION ASAE'S OVERALL FINANCIAL CONDITION, EQUITY WITHIN THE ORGANIZATION, AND COMPETITIVE SALARY PLANNING. ASAE'S HUMAN RESOURCES DEPARTMENT IS RESPONSIBLE FOR ADMINISTRATION OF AND ONGOING INTERNAL REVIEW OF ALL COMPENSATION PLANS AND POLICIES. THIS COMPENSATION REVIEW HELPS ASAE MAINTAIN AND ADMINISTER A COMPENSATION PLAN THAT ACCURATELY AND FAIRLY REFLECTS EACH INDIVIDUAL'S RESPONSIBILITIES AND PERFORMANCE. ASAE'S STAFF SALARY ADMINISTRATION PROGRAM(S) CONSIST OF THE FOLLOWING: – JOB EVALUATION - THIS IS A SYSTEMATIC METHOD OF DETERMINING THE |

| Return Reference | Explanation |
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| | VALUE OF EACH JOB WITHIN THE ASSOCIATION, INCLUDING REVIEW OF SKILLS, EDUCATIONAL PREREQUISITES AND CONTRIBUTION TO THE ORGANIZATION. -- SALARY STRUCTURE - POSITIONS ARE EVALUATED AND POSITIONS WITH SIMILAR VALUES ARE PLACED IN A SALARY GRADE THAT IS REVIEWED IN TERMS OF ITS COMPETITIVENESS WITHIN THE MARKET AND OUR ORGANIZATIONAL NEEDS. EACH GRADE HAS A MINIMUM, WHICH IS THE LOWEST RECOMMENDED SALARY TO BE OFFERED TO AN INDIVIDUAL WHO MEETS THE MINIMUM QUALIFICATIONS OF THE POSITION; A MIDPOINT, REPRESENTING THE SALARY AT WHICH A FULLY QUALIFIED AND EXPERIENCED STAFF MEMBER WHO SATISFACTORILY PERFORMS ALL THE SPECIFICATIONS OF A POSITION IS PAID WITHIN THE MARKETPLACE; AND A MAXIMUM, WHICH IS THE UPPER LIMIT OF THE SALARY RANGE. A THIRD PARTY IS ENGAGED PERIODICALLY TO REVIEW THE COMPENSATION PACKAGE OF THE EXECUTIVE STAFF AND/OR FULL STAFF RELATIVE TO BASE COMPENSATION, BONUS AND INCENTIVE PROGRAMS COMPARATIVE TO MARKET. -- SALARY BUDGET AND GUIDELINES - ASAE'S ANNUAL SALARY BUDGET IS DEVELOPED ANNUALLY IN ORDER TO ALLOCATE MONIES NEEDED TO MAINTAIN STAFF MEMBER SALARIES AT COMPETITIVE LEVELS, SUBJECT TO BUDGETARY LIMITATIONS. AN ANNUAL MERIT POOL IS DEVELOPED AND APPROVED AS PART OF THE BUDGET CYCLE. THE CHIEF ADMINISTRATIVE OFFICER IS RESPONSIBLE FOR THE ADMINISTRATION OF THE PROGRAM, AND ALL INCREASES ARE SUBJECT TO THE APPROVAL OF THE CEO. |
| FORM 990, PART VI, SECTION C, LINE 19 | SOME GOVERNING DOCUMENTS ARE AVAILABLE ON THE WEBSITE - FOUNDATION BYLAWS, STRATEGIC FRAMEWORK - WHAT WE DO AND OUR PROMISE, CODE OF CONDUCT AND BOARD CONTACT INFORMATION. THE CONFLICT OF INTEREST POLICY IS CURRENTLY NOT POSTED, BUT PROVIDED AS A SAMPLE DOCUMENT UPON REQUEST. PUBLIC INSPECTION COPIES OF THE 990 ARE PROVIDED UPON REQUEST. |
| FORM 990, PART IX, LINE 11G | RESEARCH: PROGRAM SERVICE EXPENSES 546,678. MANAGEMENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 546,678. DEVELOPMENT ADMINISTRATION: PROGRAM SERVICE EXPENSES 0. MANAGEMENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 152. TOTAL EXPENSES 152. |
| FORM 990, PART XII, LINE 2C | THE AUDIT OVERSIGHT PROCESS HAS REMAINED UNCHANGED FROM THE PRIOR YEAR. |

## Additional Data

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**Software Version:**

**SCHEDULE R (Form 990)**

Department of the Treasury
Internal Revenue Service

# Related Organizations and Unrelated Partnerships

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

▶ Attach to Form 990. ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

Name of the organization
ASAE RESEARCH FOUNDATION
F/K/A ASAE FOUNDATION

**Employer identification number**
52-1300485

## Part I Identification of Disregarded Entities

Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
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## Part II Identification of Related Tax-Exempt Organizations

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? Yes | No |
|---|---|---|---|---|---|---|---|
| **(1)** AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES<br>1575 I ST NW<br><br>WASHINGTON, DC 20005<br>53-0026940 | MEMBERSHIP ORGANIZATION AND VOICE OF THE ASSOCIATION PROFESSION | DC | 501(C)(6) | | | | No |
| **(2)** AM SOCIETY OF ASSN EXECUTIVES POLITICAL ACTION COMMITTEE<br>1575 EYE ST NW<br><br>WASHINGTON, DC 20005<br>52-1746813 | POLITICAL ACTION COMMITTEE | DC | 527 | | AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES | | No |
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## Part III Identification of Related Organizations Taxable as a Partnership

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income(related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproprtionate allocations? Yes | (h) No | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? Yes | (j) No | (k) Percentage ownership |
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## Part IV Identification of Related Organizations Taxable as a Corporation or Trust

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | (i) Section 512(b)(13) controlled entity? Yes | (i) No |
|---|---|---|---|---|---|---|---|---|---|
| **(1)**ASAE BUSINESS SERVICES INC<br><br>1575 EYE STREET NW<br>WASHINGTON, DC 20005<br>52-1066386 | INSURANCE AND OTHER SERVICES | DC | N/A | C | | | | | No |
| **(2)**ASAE INSURANCE COMPANY<br><br>1575 EYE STREET NW<br>WASHINGTON, DC 20005<br>03-0335958 | INSURANCE AND OTHER SERVICES | DC | N/A | C | | | | | No |
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**Part V Transactions With Related Organizations** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

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

| | | | Yes | No |
|---|---|---|---|---|
| **1** | During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? | | | |
| **a** | Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity | 1a | Yes | |
| **b** | Gift, grant, or capital contribution to related organization(s) | 1b | | No |
| **c** | Gift, grant, or capital contribution from related organization(s) | 1c | Yes | |
| **d** | Loans or loan guarantees to or for related organization(s) | 1d | | No |
| **e** | Loans or loan guarantees by related organization(s) | 1e | | No |
| **f** | Dividends from related organization(s) | 1f | | No |
| **g** | Sale of assets to related organization(s) | 1g | | No |
| **h** | Purchase of assets from related organization(s) | 1h | | No |
| **i** | Exchange of assets with related organization(s) | 1i | | No |
| **j** | Lease of facilities, equipment, or other assets to related organization(s) | 1j | | No |
| **k** | Lease of facilities, equipment, or other assets from related organization(s) | 1k | | No |
| **l** | Performance of services or membership or fundraising solicitations for related organization(s) | 1l | | No |
| **m** | Performance of services or membership or fundraising solicitations by related organization(s) | 1m | | No |
| **n** | Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | 1n | | No |
| **o** | Sharing of paid employees with related organization(s) | 1o | | No |
| **p** | Reimbursement paid to related organization(s) for expenses | 1p | Yes | |
| **q** | Reimbursement paid by related organization(s) for expenses | 1q | Yes | |
| **r** | Other transfer of cash or property to related organization(s) | 1r | | No |
| **s** | Other transfer of cash or property from related organization(s) | 1s | Yes | |

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

| **(a)** Name of related organization | **(b)** Transaction type (a-s) | **(c)** Amount involved | **(d)** Method of determining amount involved |
|---|---|---|---|
| **(1)** AM SOCIETY OF ASSN EXECUTIVES | A | 5,327 | COST |
| **(2)** AM SOCIETY OF ASSN EXECUTIVES | C | 114,010 | CONTRIBUTION & CHARITABLE MATCH |
| **(3)** AM SOCIETY OF ASSN EXECUTIVES | P | 891,198 | OVERHEAD REIMBURSEMENT |
| **(4)** ASAE BUSINESS SERVICES INC | C | 20,000 | CONTRIBUTION |
| **(5)** ASAE BUSINESS SERVICES INC | Q | 21,347 | EXPENSE REIMBURSEMENT |
| | | | |

**Part VI**

**Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

| **(a)** Name, address, and EIN of entity | **(b)** Primary activity | **(c)** Legal domicile (state or foreign country) | **(d)** Predominant income (related, unrelated, excluded from tax under sections 512-514) | **(e)** Are all partners section 501(c)(3) organizations? | | **(f)** Share of total income | **(g)** Share of end-of-year assets | **(h)** Disproprtionate allocations? | | **(i)** Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | **(j)** General or managing partner? | | **(k)** Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | **Yes** | **No** | | | **Yes** | **No** | | **Yes** | **No** | |
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**Part VII** **Supplemental Information**

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

| Return Reference | Explanation |
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## Additional Data

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