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A For the 2007 calendar year, or tax year beginning 07-01-2007

Form **990** 匆

Department of the Treasury Internal Revenue <u>Serv</u>ice

Return of Organization Exempt From Income Tax

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

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

and ending 06-30-2008

OMB No 1545-0047 Open to Public Inspection

B (heck if a	applicable	DI	C Name of organization Vanderbilt University	<u> </u>			D Emp	loyer	identification number
_	Address cl		Please use IRS	62-	0476	822				
_	Name cha	•	label or print or			number				
	nıtıal retu		type. See Specific	VU Station B Box 356310				(61	5)34	3-6601
	inal retui		Instruc-	City or town, state or cou			·	F Accou	ıntıng r	method Cash Accrual
			tions.	NASHVILLE, TN 3723563:	10			Го	ther (s	pecify) 🕨
	Amended									
#	Applicatio	n pending					H and Tare	not annlic	able to	section 527 organizations
					and 4947(a)(1) nonexempt chedule A (Form 990 or 990		1			for affiliates? Yes Vo No
G 1	Wah sit	\ \	/\/ \/ \ N D E I	RBILT EDU			H(b) If "Yes	s" enter r	number	of affiliates 🕨
	w eb sit	ie: F WW	VV VANDE	RBILI EDO			H(c) Are all			' '
J (Organiza	ation type	e (check only	one) 🕨 🔽 🥵 501(c) (3)	◀ (insert no)	or 527	_ `	•		See instructions)
					rting organization and its gross			a separa ed by a g		rn filed by an organization Iling? Yes V No
			than 25,000 nplete return	A return is not required, but	ıf the organization chooses to fi	le a return,				Number 🕨
			•						•	rganization is not required to
					ne 12 🕨 7,540,442,369		attach	Sch B (Form 9	90, 990-EZ, or 990-PF)
P	art I				es in Net Assets or	Fund Ba	lances (See	the i	nstr	uctions.)
	1			s, grants, and sımılar ar	ı	ı				
	а			onor advised funds .		1a				
	b			ort (not included on line	<i>'</i>	1b	157,63	1,811		
	C			pport (not included on lii	•	1c				
	d	Govern	ment contr	butions (grants) (not in	cluded on line 1a)	1d	305,64!	5,843		
	e	Total (add lines 1a through 1d) (cash \$ 435,820,098 noncash \$ 27,457,556)							1e	463,277,654
	2	Program service revenue including government fees and contracts (from Part VII, line 93) .							2	2,431,698,134
	3	Membe	ership dues and assessments							
	4	Interes	t on saving	s and temporary cash 11	·	4				
	5	Dividen	ds and inte	rest from securities .					5	82,825,628
	6a	Grossr	ents							
	Ь	Less rental expenses								
	C		Net rental income or (loss) subtract line 6b from line 6a				6с	602,992		
当	7								7	
Revent	8a			n sales of assets	(A) Securities		(B) O ther			
ш			ian invento	•	4,501,780,611	8a				
	Ь	Less cos	t or other bas	is and sales expenses	3,972,861,156	8b				
	C		. , ,	ach schedule)	528,919,455	8c				
	d	=		•	ns (A) and (B)			•	8d	528,919,455
	9	Special	events and	d activities (attach sche	edule) If any amount is fro	m gaming	, check here 🕨			
	а	Gross r	evenue (no	t including \$	of	1				
			·	rted on line 1b) 💆 .		9a		3,586		
	b		•	ses other than fundrais	• .	9b	1,818	3,493		
	C 10-		•		Subtract line 9b from line	1		, ; <u>,</u>	9с	11,740
	10a			entory, less returns and		10a	16,92			
	b		•	s sold	h schedule) Subtract line 10b fr	10b	7,56	7,433	10-	0.260.412
	11	·	, ,	, ,					10c 11	9,360,413
	12				7,8d,9c,10c, and 11			•	12	27,419,633 3,544,115,649
	13				3))				13	2,783,511,517
g	14				olumn (C))			·	14	168,762,631
Expenses	15	-	_	•				·	15	27,457,241
Ē	16							- -	16	2.,.3.,2.11
	17	•		` ,	mn (A)				17	2,979,731,389
<u></u>	18				ne 17 from line 12				18	564,384,260
Assets	19		, ,	·	of year (from line 73, colu			-	19	5,017,665,244
ر ا در ا	20				ces (attach explanation)			<u> </u>	20	-599,292,702
볼	21		=		r Combine lines 18, 19, a			-	21	4,982,756,802
For					see the separate instruct		Cat No 11282			Form 990 (2007)

Part II Statement of Functional Expenses

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

	Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach Schedule) (cash 0 noncash 0) If this amount includes foreign grants, check here	22a	0	0		
22b	Other grants and allocations (attach schedule) $(\cosh \$^{256,811,671} \mod \$^0)$ If this amount includes foreign grants, check here	221	256 044 674	256 044 674		
	Specific assistance to individuals (attach schedule)	22b	256,811,671	256,811,671		
23	Benefits paid to or for members (attach schedule)	23	0	0		
24	·	24	0	0		
25a	Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	25a	8,672,225	957,481	6,638,474	1,076,270
b	Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	25b	278,296	0	278,296	0
С	Compensation and other distributions not icluded above to disqualified persons (as defined under section $4958(f)(1)$) and persons described in section $4958(c)(3)(B)$ (attach schedule)	25c	0	0	0	0
26	Salaries and wages of employees not included on lines 25a, b and c	26	1,339,977,064	1,236,079,548	90,158,066	13,739,450
27	Pension plan contributions not included on lines 25a, b and c	27	66,081,047	60,958,899	4,444,793	677,355
28	Employee benefits not included on lines 25a - 27	28	161,726,092	143,075,310	16,293,453	2,357,329
29	Payroll taxes	29	76,074,367	66,665,848	8,247,446	1,161,073
30	Professional fundraising fees	30	962,069	0	0	962,069
31	Accounting fees	31	694,655	116,239	578,416	0
32	Legal fees	32	5,055,880	3,816,645	1,239,235	0
33	Supplies	33	252,596,306	236,506,884	15,005,338	1,084,084
34	Telephone	34	17,268,827	15,516,237	1,508,096	244,494
35	Postage and shipping	35	6,410,980	4,930,790	937,555	542,635
36	Occupancy	36	305,103,390	296,709,127	6,882,851	1,511,412
37	Equipment rental and maintenance	37	118,777,747	112,906,942	5,409,607	461,198
38	Printing and publications	38	20,229,514	17,341,194	1,518,051	1,370,269
39	Travel	39	25,470,383	23,181,629	1,306,046	982,708
40	Conferences, conventions, and meetings	40	20,369,386	16,040,598	4,077,899	250,889
41	Interest	41	37,298,880	37,298,880	0	0
42	Depreciation, depletion, etc (attach schedule)	42	140,501,419	140,501,419	0	0
43	Other expenses not covered above (itemize)					
а	See Additional Data Table	43a				
b		43b				
С		43c				
d		43d				
е		43e				
f		43f				
g		43g				
44	Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13—15)	44	2,979,731,389	2,783,511,517	168,762,631	27,457,241

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services?

If "Yes," enter **(i)** the aggregate amount of these joint costs \$\frac{0}{2}\qquad \text{, (ii)}\$ the amount allocated to Program services \$\frac{0}{2}\qquad \text{, and (iv)}\$ the amount allocated to Fundraising \$0

Dart III	Statement of Program	Sarvica	Accomplishments	(See the	instructions)
Pall Little	Statement of Program	Service	Accombinsiments	isee ille	IIIStructions.)

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

All o publ char		ACADEMIC/SCIENTIFIC RESEARCH, PATIENT CARE A EDUCATION - VANDERBILT UNIVERSITY IS A CENTER FOR SCHOLARLY RESEARCH, INFORMED AND CREATIVE TEACHING, AND SERVICE TO THE COMMUNITY AND SOCIETY AT LARGE VANDERBILT IS INTERNATIONALLY RECOGNIZED AS ONE OF THE PREMIER RESEARCH AND TEACHING UNIVERSITIES, AND ITS UNDERGRADUATE, GRADUATE AND PROFESSIONAL PROGRAMS RANK AMONG THE FINEST IN THE WORLD VANDERBILT'S ACADEMIC ENTERPRISE COMPRISES INTERDISCIPLINARY PROGRAMS AND CENTERS, AS WELL AS TEN SCHOOLS AND COLLEGES - COLLEGE OF ARTS AND SCIENCE, GRADUATE SCHOOL, BLAIR SCHOOL OF MUSIC, DIVINITY SCHOOL, SCHOOL OF ENGINEERING, LAW SCHOOL, SCHOOL OF MEDICINE, SCHOOL OF NURSING, OWEN GRADUATE SCHOOL OF MANAGEMENT, AND PEABODY COLLEGE OF EDUCATION AND HUMAN DEVELOPMENT VANDERBILT HAS APPROXIMATELY 6,500 UNDERGRADUATE AND 5,300 GRADUATE AND PROFESSIONAL STUDENTS, AND MORE THAN 3,400 FACULTY MEMBERS VANDERBILT UNIVERSITY RANKED 19TH PLACE AMONG THE NATION'S BEST UNI INTS IN a clear and concise manner State the number of clients served, urable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
	(Grants and allocations \$ 202,166,929)	If this amount includes foreign grants, check here 🟲 🦵	555,179,883
b	ACADEMIC/SCIENTIFIC RESEARCH - SEE STA	ATEMENTS 16-18	133,2.3,303
	(Grants and allocations \$ 54,644,742)	If this amount includes foreign grants, check here 🟲 🔽	370,965,407
c	PATIENT CARE - SEE STATEMENTS 16-18		
	(Grants and allocations \$)	If this amount includes foreign grants, check here 🟲 🦵	1,659,172,226
a	PUBLIC SERVICE - SEE STATEMENTS 16-18		
	(Grants and allocations \$)	If this amount includes foreign grants, check here 🕨 🦵	27,684,603
e	Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ▶ ┌	

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

Part IV	Balance	Sheets	(See	the	instructions.
	Daiance	0	,		moti actions.

Pa	art IV	Balance Sheets (See the instru	ctions	:.)			
Not	: e:	Where required, attached schedules and amou column should be for end-of-year amounts on		thin the description	(A) Beginning of year		(B) End of year
	45	Cash—non-interest-bearing				45	
	46	Savings and temporary cash investments			293,191,734	46	273,923,64
	47a	Accounts receivable	47a	456,319,832			
		Less allowance for doubtful accounts	47b	128,817,607	311,136,558	47c	327,502,22
		Less anomalies for adaptial accounts	17.5		2.1,122,222		
	48a	Pledges receivable	48a	82,801,113			
	ь	Less allowance for doubtful accounts	48b	10,984,643	65,141,593	48c	71,816,47
	49	Grants receivable	·			49	
	50a	Receivables from current and former office key employees (attach schedule)			50a		
	ь	Receivables from other disqualified person 4958(c)(3)(B) (attach schedule)	•			50Ь	
	51a	Other notes and loans receivable (attach schedule)	1	,			
.a	١.	,	51a	46,310,904 3,968,941	00 040 004		40.044.04
Assets	Ь Р	Less allowance for doubtful accounts	51b	3,968,941	39,913,821 30,684,293	51c	42,341,96
4	52	Inventories for sale or use			133,257,782	52 53	67,194,32
	53	Prepaid expenses and deferred charges .		Coot CEMY			
	54a	Investments—publicly-traded securities		Cost FMV	2,163,200,862		1,841,345,86
		Investments—other securities (attach sch	eaule)	► Cost FMV	11,575,644	54b	12,211,29
	55a	Investments—land, buildings, and equipment basis	55a				
	b	Less accumulated depreciation (attach schedule)	55b			55c	
	56	Investments—other (attach schedule) .			2,122,190,423	56	2,418,742,16
	57a	Land, buildings, and equipment basis	57a	3,032,777,606			
	b	Less accumulated depreciation (attach schedule)	57b	1,326,707,916	1,594,507,528	57c	1,706,069,69
	58	Other assets, including program-related in					
		(describe ►	279,138,755	58	93		
	59	Total assets (must equal line 74) Add line	rough 58	7,043,938,993	59	6,790,940,45	
	60	Accounts payable and accrued expenses			422,499,292	60	441,333,70
	61	Grants payable		ŀ	, ,	61	, ,
	62	Deferred revenue		ŀ	84,701,723	62	117,612,44
e)	63	Loans from officers, directors, trustees, an	d key e	mployees (attach			
'		schedule)				63	
! ;	64a	Tax-exempt bond liabilities (attach schedu	ule) .		1,094,608,103	64a	1,094,457,11
	ь	Mortgages and other notes payable (attach	sched	ule)	11,277,449	64b	11,707,03
	65	Other liablilities (describe 🕨)	413,187,182	65	143,073,35
	66	Total liabilities Add lines 60 through 65			2,026,273,749	66	1,808,183,65
	Orga	anizations that follow SFAS 117, check here					
		67 through 69 and lines 73 and 74					
ő	67	Unrestricted		ŀ	4,073,213,427		3,995,880,41
Balances	68	Temporarily restricted		ŀ	133,493,819	68	124,889,71
<u></u>	69	Permanently restricted		ŀ	810,957,998	69	861,986,67
Fund	Orga	anizations that do not follow SFAS 117, chec complete lines 70 through 74	k here	- and			
P.	70	Capital stock, trust principal, or current fur			70		
ets o	71	Paid-in or capital surplus, or land, building,		71			
Asse	72	Retained earnings, endowment, accumulate				72	
Net A	73	Total net assets or fund balances Add line through 72 (Column (A) must equal line 19		-			
		line 21)			5,017,665,244	73	4,982,756,80
	74	Total liabilities and net assets / fund balances	s Add line	es 66 and 73	7.043.938.993	74	6.790.940.45

Par	t IV-A	Reconciliation of Reven the instructions.)	ue per Audited Finai	ncial Sta	tements V	Vith Reven	ue per	Return (See
<u>а</u>	Total	revenue, gains, and other suppo	rt per audited financial sta	tements			а	2,801,789,094
b	A mou	nts included on line a but not on	Part I, line 12					
1	Netu	nrealized gains on investments		b1	-51	12,570,563		
2		ed services and use of facilities		b2				
3	Recov	veries of prior year grants		b3				
4		AST						
	۸ ما ما ۱۰	nes b1 through b4		_ b4		29,755,992		742 226 555
		-					ь	-742,326,555
с		act line b from line a					С	3,544,115,649
d		nts included on Part I, line 12, b		i	I			
1		tment expenses not included on	Part I, line	d1				
2		(specify)						
_		(350011)		d2				
	A dd Iı	nes d1 and d2					d	-742,326,555
e		revenue (Part I, line 12) Add lii						3,544,115,649
Par		Reconciliation of Expen		ncial St	atements	With Expe	e nses pe	r Return
а		expenses and losses per audite					a	2,836,697,536
b		nts included on line a but not on						<u> </u>
1		ed services and use of facilities		b1				
2	Prior	year adjustments reported on Pa						
3		s reported on Part I, line		b2				
				b3				
4	Other	(specify) 📆		b4	2	21,647,071		
	A dd li	nes b1 through b4					ь	21,647,071
С		act line b from line a					С	2,815,050,465
d		nts included on Part I, line 17, b						
1		tment expenses not included on		1				
•		· · · ·	r dre 1, mile	d1				
2	Other	(specify)		d2	1.4	54,680,924		
	A dd Iı	nes d1 and d2		_ <u>uz</u>			d	164,680,924
e	Total	expenses (Part I, line 17) Add l	ines c and					2,979,731,389
	d.						e	
Par	t V-A	Current Officers, Director director, trustee, or key eminstructions.)					ot comp	ensated.) (See the
	(A)	Name and address	(B) Title and average hours per week devoted to position		npensation d, enter -0)	employee bene deferred comp plans	efit plans & pensation	(E) Expense account and other allowances
See A	dditiona	l Data Table						
			_					

•							1 age C
Par	t V-A Current Officers, Directors	s, Trustees, and Key	Employees (conti	inued)		Yes	No
75a	Enter the total number of officers, director	s, and trustees permitted	to vote on organization	n business at board			
	meetings		. ≱ <u>40</u>				
Ь	Are any officers, directors, trustees, or ke	y employees listed in For	m 990, Part V - A , or hig	ghest compensated			
	employees listed in Schedule A , Part I , or	highest compensated pro	ofessional and other ind	ependent			
	contractors listed in Schedule A , Part II-A	or II-B, related to each	other through family or	business			
	relationships? If "Yes," attach a statemen	t that identifies the indivi	duals and explains the	relationship(s) .	75b	Yes	
c	Do any officers, directors, trustees, or key	employees listed in Forn	n 990, Part V-A, or hıg	hest compensated			
	employees listed in Schedule A , Part I , or	highest compensated pro	ofessional and other ind	ependent			
	contractors listed in Schedule A , Part II - A	or II-B, receive comper	nsation from any other o	organizations, whether			
	tax exempt or taxable, that are related to organization"	the organization? See the	instructions for the de	finition of "related . ⊢	75c		No
	If "Yes," attach a statement that includes	the information described	I in the instructions				
d	Does the organization have a written confl	ict of interest policy? .			75d	Yes	
Paı	Former Officers, Director Benefits (If any former office) (described below) during the benefits in the appropriate of	cer, director, trustee, o year, list that person	or key employee red below and enter the	eived compensation	or otl	ner bei	nefits
	(A) Name and address	(B) Loans and Advances	(C) Compensation (If not paid enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans		oense acc ner allowa	count and ances
VU:	RRIS D RILEY JR Station B Box 356310 SHVILLE,TN 372356310	0	2,295	6,812			0
VU:	B WYATT Station B Box 356310 SHVILLE,TN 372356310	0	243,055	26,134			0
	37233310						
Par	t VI Other Information (See the	ıinstructions.)				Yes	No
76	Did the organization make a change in its activities		ıtıes? If "Yes," attach a				
	detailed statement of each change	, and the second	,		76		N o
77	Were any changes made in the organizing	or governing documents l	out not reported to the	1052	77	Yes	110
,,		-	out not reported to the .	183	''	163	
70-	If "Yes," attach a conformed copy of the c				70-	V	
	Did the organization have unrelated business gross				78a	Yes	
	If "Yes," has it filed a tax return on Form 9				78b	Yes	
79	Was there a liquidation, dissolution, termination, or a statement	savstantiai Contraction during t	ne year ii res, dildeli		70		N. a
ጸቦ⇒	Is the organization related (other than by association	in with a statewide or nationwill	te organization) through con	nmon membership	79		No
JJa	governing bodies, trustees, officers, etc , to any oth			• •	80a		No
b	If "Yes," enter the name of the organizatio	n ►					
		and check whether it	s Fexempt or Find	•			
	Enter direct or indirect political expenditu		<u> </u>	0	ا ا		,
b	Did the organization file Form 1120-POL fo	rtnis year/			81b		l No

	990 (2007)			Page /
Par	t VI Other Information (continued)		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	Yes	
Ь	If "Yes," you may indicate the value of these items here Do not include this amount as revenue			
	ın Part I or as an expense ın Part II(See ınstructions ın Part III)			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	Yes	
Ь	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	Yes	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or			
	gıfts were not tax deductible?	84b		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b		
	If "Yes," was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed the prior year			
С	Dues assessments, and similar amounts from members 85c			
d	Section 162(e) lobbying and political expenditures 85d			
е	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h	If section $6033(e)(1)(A)$ dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?			
	·	85h		
86	501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12 86a 0			
	Gross receipts, included on line 12, for public use of club facilities 86b 0			
87	501(c)(12) orgs. Enter a Gross income from members or shareholders 87a 0			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88a	Yes	
b	At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If yes complete Part XI	88b	Yes	
9 0~	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under	990	165	
o y a	section 4911 • 0 , section 4912 • 0 , section 4955 • 0			
ь	501(c)(3) and $501(c)(4)$ orgs. Did the organization engage in any section 4958 excess benefit transaction during			
_	the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		No
C	Enter A mount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization •			
e	All organizations. At any time during the tax year was the organization a party to a prohibited tax shelter			
	transaction?	89e		No
f	All organizations. Did the organization acquire direct or indirect interest in any applicable insurance contract?			
		89f		l No
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting			
	organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			
		.		
00-	luck the states with which a same of this watering is filed by CA	89g		
	List the states with which a copy of this return is filed CA Number of employees employed in the pay period that includes March 12, 2007 (See 90b			24 361
	instructions)			24,361
91a	The books are in care of ▶ BETTY PRICE Telephone no ▶ (615)	343-6	601	
	VU STATION B BOX 356310			
	Located at NASHVILLE, TN ZIP + 4 M 372356310			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority	ſ	Yes	No
	over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b	Yes	<u> </u>
	If "Yes," enter the name of the foreign country > _FR			
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and			
	Financial Accounts			

ntinuad)						Page
•	on maintai	n an office outside	of the United	States?		No
	on maintai	n an omice outside	or the United	States? 9	ic Yes	
n country ► FR						
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e indicated.			† 			
	Business	(B) Amount	Exclusion	(D) Amount	•	
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l estate						
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roperty						
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vents			01	11,740		
nventory					9	,360,41
ata Table						
(E))		7,600,843		617,849,821	2,455	,387,331
), and (E))				· · · • <u></u>	3,080,8	37,99!
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LT'S TAX-EXEMPT	MISSION	SOF				
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	<u>sidiaries</u>		lea Entitie			
Percentage of		(C) Nature of activities		(D) Total income	End-of-	year
· · · · · · · · · · · · · · · · · · ·	6				4556	:15
9/	o					
	1	with Darganal	Ranofit C	natracte (See ±	ho	
y ITANSIEFS AS	sociated	with Personal	beliefit Co	ontracts (See t	e	
e any funds, directly or	ındırectly, to	pay premiums on a pe	rsonal benefit co	ontract?	_	√ No
					Г Yes	ר No
	n country FR ple trusts filing Form Interest received or oducing Activit e indicated. Interest received or oducing Activit e indicated. Interest received or oducing Activit e indicated. Interest received or e indicated. Interest received or oducing Activit e indicated. Interest received or oducing Activit e indicated. Interest received or overtal agencies interest received or overtal agencies or interest received or or interest received or overtal agencies (E) or interest received or or interes	r, did the organization maintain no country FR ple trusts filing Form 990 in lies interest received or accrued oducing Activities (See e indicated. (A) Business code et agencies estments less lestate roperty vents niventory ata Table (E)) y, and (E)) pual the amount on line 12, Part vities to the Accomplish ch income is reported in column on the see (other than by providing ones (other than by providing other than by providing oth	r, did the organization maintain an office outside in country FR ple trusts filing Form 990 in lieu of Form 1041—CI interest received or accrued during the tax year oducing Activities (See the instruction Unrelated business income (A) (B) Business code (A) (B) Amount (C) (C) (C) (C) (C) (C) (C) (C) (C) (C	r, did the organization maintain an office outside of the United in country FR	n country FR	n country ► FR let rusts filing Form 990 in lieu of Form 1041—Check here interests received or accrued during the tax year ▶ 92 coducing Activities (See the instructions.) Unrelated business moome Excluded by section 512, 513, or 514 Coducing Activities (See the instructions.) Coducing Activities (See the instructions on the seed of the Coducing Activities (See the instructions on the Coducing Activities (See the instructions on the Coducing Activities (See the instructions of the Coducing Activities (See the instructions of the Coducing Instructions of the Coducing Instructions of the Coducing Instructions of the Coducing Instruction (Coducing Instructions of the Coducing Instructions of the Coducing Instructions of the Coducing Instruction (Coducing Instructions of the Coducing Instructions of the Coducing Instruction (Coducing Instructions of the Coducing Instructions of the Coducing Instruction (Coducing Instructions of the Coducing Instruction (Coducing Instructions of Coducing Instruction Instruc

Pari		nformation Regarding Trans controlling organization as defi			d Entities Comp	lete only if the or	ganizati	on is	
							Yes	No	
106		e reporting organization make any t ode? if "Yes," complete the schedul			fined in section 512	2(b)(13) of	Yes		
		(A) Name and address of each controlled entity	Employer Id	B) dentification nber	(C) Description of transfer		(D) of transf	fer	
а	See Addıtı	onal Data							
b									
С									
							Yes	No	
107		e reporting organization receive any ode? if "Yes," complete the schedul			as defined in sectior	n 512(b)(13) of	Yes		
	(A) Name and address of each controlled entity		Employer Id	(B) Employer Identification Number			(D) Amount of transfer		
a	See Addıtı	onal Data							
b									
С									
							Yes	No	
108		e organization have a binding writte les and annuities described in ques		ct on August 17, 2	006 covering the ir	nterests, rents,	Yes		
		der penalties of penury, I declare that I have		rn, including accompar	nving schedules and stat	ements, and to the best	of my kno	w ledae	
_	an	d belief, it is true, correct, and complete De							
Plea Sign		***** Signature of officer			2009-05 Date	5-11			
lere		BETTY L PRICE INTERIM VICE-CHANCELLO	P-EIN & CEO		5415				
	- IP	Type or print name and title	K TIN W CI O						
Paid		, r		Date		Preparer's SSN or PTIN (See		Inst W	
Prep Use Only		Firm's name (or yours if self-employed), address, and ZIP + 4				EIN Þ			
		300 North Greene	Street Suite 400			Phone no (336) 27	'5-3394		

Greensboro, NC 27401

efile GRAPHIC print - DO NOT PROCESS | As Filed Data -

DLN: 93490131006219

SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury Internal Revenue Service

\$50,000

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust Supplementary Information—(See separate instructions.)

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

OMB No 1545-0047

2007

Name of the organization Vanderbilt University c/o Office of Financial Affairs

Employer identification number

62-0476822

Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees Part I

(See page 1 of the instruction	<u>ns. List each one. If there ar</u>	<u>'e none, enter "Non</u>	ie.")	
(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
JOSEPH A SMITH MD 2 VU STATION B BOX 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	1,065,284	33,939	0
CHARLES W PINSON MD VU STATION B BOX 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	969,875	28,673	365
KEVIN E STALLINGS VU STATION B BOX 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	1,304,709	166,702	12,750
JOHN W BROCK III MD VU STATION B BOX 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	901,266	30,656	0
ROBERT D BEAUCHAMP MD VU STATION B BOX 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	921,101	32,559	465
Total number of other employees paid over	8,400			

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

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
DONALD BLAIR AND PARTNERS ARCHITECT		
224 CENTRE STREET 6TH FLOOR	ARCHITECTURAL	1,621,308
NEW YORK, NY 10013		
D C I LABORATORY INC		
1616 HAYES STREET	LABORATORY TESTING	3,183,186
NASHVILLE,TN 37203		
EARL SWENSSON ASSOCIATES INC		
2100 WEST END SUITE 1000	ARCHITECTURAL	4,712,793
NASHVILLE,TN 37203		
GRESHAM SMITH AND PARTNERS		
511 UNION STREET	ARCHITECTURAL	1,469,584
NASHVILLE,TN 37219		
GENETICS ASSOCIATES INC		
1916 PATTERSON STREET	LABORATORY TESTING	1,336,279
NASHVILLE,TN 37203		
Total number of others receiving over \$50,000 for professional services		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individual or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
AMERICAN CONSTRUCTORS INC		
PO BOX 120129 NASHVILLE,TN 37212	CONSTRUCTION	25,822,968
ORION BUILDING CORP		
9025 OVERLOOK BOULEVARD SUITE 100 BRENTWOOD,TN 37027	CONSTRUCTION	10,124,663
UNIVERSAL CONSTRUCTION COMPANY INC		
5300 VIRGINIA WAY BRENTWOOD,TN 37027	CONSTRUCTION	70,621,729
BALFOUR BEATTY CONSTRUCTION		
535 MARRIOTT DRIVE SUITE 625 NASHVILLE,TN 37214	CONSTRUCTION	8,335,998
HARDAWAY CONSTRUCTION CO		
PO BOX 60429 NASHVILLE,TN 37206	CONSTRUCTION	10,694,876
Total number of other contractors receiving over \$50,000 for other services	7	

Par	Statements About Activities (See page 2 of the instructions.)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, include any attempt			
	to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in			
	connection with the lobbying activities 🛰 195,128 (Must equal amounts on line 38, Part VI-A, or line			
	ı of Part VI-B)	1	Yes	ı
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other			
	organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the			
	lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any			
	substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with			
	any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or			
	principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.) 🔁			
а	Sale, exchange, or leasing property?	2a	Yes	
b	Lending of money or other extension of credit?	2b	Yes	
c	Furnishing of goods, services, or facilities?	2c	Yes	
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	Yes	
е	Transfer of any part of its income or assets?	2e		Νo
3a	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation			
	of how the organization determines that recipients qualify to receive payments) 🎏	3a	Yes	
ь	Did the organization have a section 403(b) annuity plan for its employees?	3b	Yes	
C	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement	3с		Νo
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		Νo
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a	Yes	
ь	Did the organization make any taxable distributions under section 4966?	4b		Νo
С	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		Νo
d	Enter the total number of donor advised funds owned at the end of the tax year			
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year			
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts			
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year			

Pa	art I'	Reason for Non-Private	Foundation Status	(See pages 4 th	rough 7 of the	instructions.))	
Icert	ify th	at the organization is not a private four	ndation because it is (P	lease check only C	NE applicable be	ох)		
5	Γ	A church, convention of churches, or	association of churches	Section 170(b)(1)(A)(ı)			
6	<u> </u>	A school Section 170(b)(1)(A)(II) (A	lso complete Part V)					
7	Γ	A hospital or a cooperative hospital s	ervice organization Sec	ction 170(b)(1)(A)	(111)			
8	\vdash	A federal, state, or local government	or governmental unit So	ection 170(b)(1)(A)(v)			
9	Γ	A medical research organization oper	ated in conjunction with	a hospital Section	170(b)(1)(A)(ı	π) Enter the ho	ospital's name, city,	
10	Γ	An organization operated for the bene Section 170(b)(1)(A)(iv) (Also comp	-		ated by a govern	mental unit		
11a	Γ	An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)						
11b	Γ	A community trust Section 170(b)(1)(A)(vı) (Also complete	the Support Sched	lule ın Part IV-A)		
12	Γ	An organization that normally receive receipts from activities related to its its support from gross investment incacquired by the organization after Jun	charitable, etc , function ome and unrelated busi	ns—subject to certa ness taxable incom	ain exceptions, a ne (less section	and (2) no more 511 tax) from b	e than 331/3% of ousinesses	
13	Γ	An organization that is not controlled requirements of section 509(a)(3) C		•	_	•	se meets the	
		Type I Type II Typ	e III - Functionally Inte	egrated 7	ype III - Other			
		Provide the following informa	tion about the supporte	ed organizations. (s	see page 7 of the	instructions.)		
r	lame((a) (s) of supported organization(s)	(b) Employer ident if icat ion number	(c) Type of organization (described in lines 5 through 12 above or	(d) Is the sup organization li supporting org governing do	ported isted in the ganization's	(e) A mount of support?	
				IRC section)	Yes	No		
				1				
				+		 		
				1				
Total						•		

An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting. Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting. (a) 2006 **(b)** 2005 (c) 2004 Calendar year (or fiscal year beginning in) (d) 2003 (e) Total Gifts, grants, and contributions received (Do not include unusual grants See line 28) Membership fees received 16 Gross receipts from admissions, merchandise 17 sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose Gross income from interest, dividends, amounts 18 received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975 Net income from unrelated business activities 19 not included in line 18 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without Other income Attach a schedule Do not include 22 gain or (loss) from sale of capital assets Total of lines 15 through 22 Line 23 minus line 17 24 25 Enter 1% of line 23 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 26a **b** Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts 26b c Total support for section 509(a)(1) test Enter line 24, column (e) 26c d Add Amounts from column (e) for lines 26d e Public support (line 26c minus line 26d total) 26e f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) 26f Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year (2005) (2004) (2003) b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year (2006) (2005) (2004) (2003) 27c e Public support (line 27c total minus line 27d total) 27e f Total support for section 509(a)(2) test Enter amount from line 23, column (e) 🕨 | 27f | a Public support percentage (line 27e (numerator) divided by line 27f (denominator)) 27g h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ 27h 28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005,

prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief

description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15

Pa	(To be completed ONLY by schools that checked the box on line 6 in Part IV)			
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws,		Yes	No
	other governing instrument, or in a resolution of its governing body?	29	Yes	
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its			
	brochures, catalogues, and other written communications with the public dealing with student admissions,			
	programs, and scholarships?	30	Yes	
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during			
	the period of solicitation for students, or during the registration period if it has no solicitation program, in a way			
	that makes the policy known to all parts of the general community it serves?	31	Yes	
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)			
	THE UNIVERSITY'S NONDISCRIMINATION POLICY, AS ADOPTED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES, IS WIDELY DISSEMINATED TO PROSPECTIVE STUDENTS THROUGH PUBLICATIONS IN CATALOGUES, APPLICATION MATERIALS, HANDBOOKS, ETC COPIES WILL BE MADE AVAILABLE ON REQUEST IN COMPLIANCE WITH FEDERAL LAW, INCLUDING THE PROVISIONS OF TITLE IX OF THE EDUCATION AMENDMENTS OF 1972, TITLE VI OF THE CIVIL RIGHTS ACT OF 1964, SECTIONS 503 AND 504 OF THE REHABILITION ACT OF 1973, AND THE AMERICANS WITH DISABILITIES ACT OF 1990, VANDERBILT UNIVERSITY DOES NOT DISCRIMINATE ON THE BASIS OF RACE, SEX, RELIGION, COLOR, NATIONAL OR ETHNIC ORIGIN, AGE, DISABILITY, OR MILITARY SERVICE IN ITS ADMINISTRATION OF EDUCATIONAL POLICIES, PROGRAMS, OR ACTIVITIES, ITS ADMISSIONS POLICIES, SCHOLARSHIP AND LOAN PROGRAMS, ATHLETIC OR OTHER UNIVERSITY-ADMINISTERED PROGRAMS, OR EMPLOYMENT			
	Does the organization maintain the following		.	
_	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	Yes	
Ŀ	Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory			
	basis?	32b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing	'		ļ
	with student admissions, programs, and scholarships?	32c	Yes	
c	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	Yes	<u> </u>
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a	I	No
t	Admissions policies?	33Ь	l	No
c	Employment of faculty or administrative staff?	33с	I	No
c	Scholarships or other financial assistance?	33d	I	No
•	Educational policies?	33e	I	No
f	: Use of facilities?	33f	ı	No
ç	Athletic programs?	33g	I	No
H	Other extracurricular activities?	33h	ı	No
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency? 🕏	34a	Yes	
		241		NI -
t	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b		No
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	Yes	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

37	(The term "expenditure:	obbying Expenditures s" means amounts paid or incurred)		(a) Affiliated group	(b) To be completed
37	Total lobbying expenditures to influe			totals	for all electing organizations
		nce public opinion (grassroots lobbying)	36		
3Ω	Total lobbying expenditures to influe	nce a legislative body (direct lobbying)	37		195,128
30	Total lobbying expenditures (add line	es 36 and 37)	38		195,128
39	Other exempt purpose expenditures		39		2,971,784,358
40	Total exempt purpose expenditures	(add lines 38 and 39)	40		2,971,979,486
41	Lobbying nontaxable amount Enter t	he amount from the following table—			
	If the amount on line 40 is—	The lobbying nontaxable amount is—			
	Not over \$500,000	20% of the amount on line 40			
	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000			
	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41		1,000,000
	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000			
	Over \$17,000,000	\$1,000,000			
42	Grassroots nontaxable amount (ente	r 25% of line 41)	42		250,000
43	Subtract line 42 from line 36 Enter	-0- ıf lıne 42 ıs more than lıne 36	43		(
44	Subtract line 41 from line 38 Enter	-0- if line 41 is more than line 38	44		(

4-Year Averaging Period Under Section 501(h)

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

		Lobbying Expenditures During 4-Year Averaging Period						
	Calendar year (or fiscal year beginning in) 🕨	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total		
45	Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000		
46	Lobbying ceiling amount (150% of line 45(e))					6,000,000		
47	Total lobbying expenditures	195,128	204,988	327,332	176,523	903,971		
48	Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000		
49	Grassroots ceiling amount (150% of line 48(e))					1,500,000		
50	Grassroots lobbying expenditures	0	0		0	0		

Lobbying Activity by Nonelecting Public Charities

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

(For reporting only by organizations that the not complete Part VI-A) (See page 11	. OI UI	e ilist	i uctions.)
During the year, did the organization attempt to influence national, state or local legislation, including any			_
attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	A mount

- Paid staff or management (Include compensation in expenses reported on lines c through h.)
- Media advertisements
- Mailings to members, legislators, or the public
- Publications, or published or broadcast statements
- Grants to other organizations for lobbying purposes
- Direct contact with legislators, their staffs, government officials, or a legislative body
- Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- Total lobbying expenditures (Add lines c through h.)

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

	165	140	Allibulit
٠.'			

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

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting organization to a noncharitable exempt organization of No Yes (i) Cash 51a(i) Νo (ii) Otherassets a(ii) Νo **b** Other transactions (i) Sales or exchanges of assets with a noncharitable exempt organization b(i) Νo (ii) Purchases of assets from a noncharitable exempt organization b(ii) Nο (iii) Rental of facilities, equipment, or other assets b(iii) Yes (iv) Reimbursement arrangements b(iv) Yes (v) Loans or loan guarantees b(v) Yes (vi) Performance of services or membership or fundraising solicitations b(vi) Νo c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received (a) Description of transfers, transactions, and sharing Line no A mount involved Name of noncharitable exempt organization arrangements See Add'l Data 52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? **b** If "Yes," complete the following schedule (a) (b) (c) Name of organization Type of organization Description of relationship VU REAL ESTATE 501(C)(2) TITLE VANDERBILT UNIVERSITY IS THE HOLDINGS INC HOLDING CO SOLE MEMBER

Software ID: Software Version:

EIN: 62-0476822

Name: Vanderbilt University c/o Office of Financial Affairs

Form 990, Schedule A, Part IV, Line 51d - If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangement
51b(III)	477,242	VU REAL ESTATE	VANDERBILT UNIVERSITY PAYS
		HOLDINGS INC	RENT TO VUREH
51b(ıv)	311,115	VU REAL ESTATE	VUREH REIMBURSES VANDERBILT
		HOLDINGS INC	UNIVERSITY FOR PROPERTY
		0	TAXES, INSURANCE AND OTHER
		0	EXPENSES
51b(v)	7,345,856	VU REAL ESTATE	VUREH HAS OUTSTANDING LOAN
		HOLDINGS INC	BALANCES DUE TO VANDERBILT
		0	UNIVERSITY TO PURCHASE
		0	INVESTMENT PROPERTY
		0	PRINCIPAL AND INTEREST
		0	PAYMENTS TOTALING \$730,550
		0	WERE PAID TO VANDERBILT
		0	UNIVERSITY DURING THE FISCAL
		0	YEAR ENDING JUNE 30, 2008
51c	1	VU REAL ESTATE	VANDERBILT UNIVERSITY PROVIDES
		HOLDINGS INC	A NOMINAL AMOUNT OF OFFICE
		0	SPACE AND PERSONNEL TO
		0	SUPPORT THE ACTIVITIES OF
		0	VUREH
51b(ıv)	36,269	VARIOUS FRATERNITIES	FRATERNITIES AND SORORITIES
<u></u>	<u>'</u>	AND SORORITIES	REIMBURSE VANDERBILT
		0	UNIVERSITY FOR PROPERTY TAXES
		0	AND INSURANCE
51b(v)	5,275,723	VARIOUS FRATERNITIES	FRATERNITIES AND SORORITIES
(-,	- , - , ,	AND SORORITIES	HAVE OUTSTANDING LOAN
		0	BALANCES DUE TO VANDERBILT
		0	UNIVERSITY FOR CERTAIN
		0	HOUSING SAFETY IMPROVEMENTS
		0	AND OTHER PRINCIPAL AND
		0	INTEREST PAYMENTS TOTALING
		0	\$410,583 WERE PAID TO
		0	VANDERBILT DURING THE FISCAL
		0	YEAR ENDING JUNE 30, 2008
51b(III)	41,722	VARIOUS FRATERNITIES	FRATERNITIES AND SORORITIES
210(111)	41,722	AND SORORITIES	PAY VANDERBILT UNIVERSITY
		0	LAND RENT

Software ID: **Software Version:**

EIN: 62-0476822

Name: Vanderbilt University c/o Office of Financial Affairs

Form 990, Part II, Line 43 - Other expenses not covered above (itemize):

	o not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
а	PROFESSIONAL SERVICES AND	43a	71,086,078	64,772,554	5,281,861	1,031,663
ь	CONTRACTS	43b				
C	NON-EMPLOYEE HEALTHCARE	43c	15,338,200	15,338,200	0	0
d	PROFESSIONALS	43d				
е	PENALTIES, FINES AND JUDGMENTS	43e	141,084	141,084	0	0
f	UNRELATED BUSINESS INCOME TAX	43f	-1,825,018	0	-1,825,018	0
g	INSURANCE	43g	34,622,217	33,835,708	782,166	4,343
h	TRAVEL EXPENSES PAID FOR	43h				
i	GOVERNMENT OFFICIALS	43i				
j	PAT FINNERTY	43j	825	825	0	0
k	PAUL DREYER	43k	863	863	0	0
	DONNA FOLKEMER	431	956	956	0	0
m	MICHELLE GAGGINI	43m	622	622	0	0
n	PATRICIA JOHNSON	43n	470	470	0	0
0	CRAIG JONES	43o	794	794	0	0
р	KANSAS HEALTH POLICY AUTHORITY	43p	399	399	0	0
q	BARBARA LANGNER	43q	313	313	0	0
r	JIM LEONARD	43r	757	757	0	0
s	JOE MUSGROVE	43s	642	642	0	0
t	CHUCK WILLSON	43t	546	546	0	0
u	ROGER WOODGATE	43u	1,137	1,137	0	0
v	DARRYL ZELDIN	43v	306	306	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
E GORDON GEE JD EDD 5 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	401,236	2,011	19,997
HARRY R JACOBSON MD 5 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	1,763,219	36,820	50,425
WILLIAM T SPITZ MBA 🕏 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	1,136,438	35,578	26,664
MICHAEL J SCHOENFELD MS 5 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	680,147	26,667	6,676
LAUREN J BRISKY MBA 5 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	1,116,106	32,624	3,688
DAVID WILLIAMS II MA MBA 5 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	1,211,565	31,706	11,631
NICHOLAS S ZEPPOS JD 5 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	1,240,811	34,498	14,764
MATTHEW W WRIGHT MBA S VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	521,591	45,927	13,427
BETH A FORTUNE MA 5 VU Station B Box 356310 NASHVILLE,TN 372356310	SEE BELOW 40 0	182,696	22,688	2,625
DARRYL D BERGER 5 VU Station B Box 356310 NASHVILLE,TN 372356310	VICE-CHAIRMAN 10	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
WILLIAM W BAIN JR 3 VU Station B Box 356310 NASHVILLE,TN 372356310	SECRETARY 1 0	0	0	0
MARY BETH ADDERLEY-WRIGHT S VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
MICHAEL L AINSLIE 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
CAMILLA D BERGERON 2 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
MONROE J CARELL JR 2 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
SHERYLL D CASHIN 2 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
THOMAS F CONE VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
CECIL D CONLEE VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
CARRIE A COLVIN 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
MARK F DALTON VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 10	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
WILLIAM W FEATHERINGILL S VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
JOHN R HALL US VU Station B Box 356310 NASHVILLE, TN 372356310	TRUSTEE 1 0	0	0	0
L HALL HARDAWAY JR 🕏 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
H RODES HART 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
JOANNE F HAYES VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
JOHN R INGRAM VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
ORRIN H INGRAM VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
J HICKS LANIER VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
REV EDWARD A MALLOY CSC VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
RON D FORD 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
JACKSON W MOORE UU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
NANCY P MULFORD VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
EDWARD G NELSON 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
FREDERICK B RENTSCHLER S VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
CATHERINE B REYNOLDS VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
KENNETH L ROBERTS 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
JOELROBY VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
EUGENE B SHANKS JR 2 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
DOUGLAS G SHORENSTEIN SVU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
RICHARD H SINKFIELD USTAIL NASHVILLE, TN 372356310	TRUSTEE 1 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
CAL TURNER 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
EUGENE H VAUGHAN VU Station B Box 356310 NASHVILLE, TN 372356310	TRUSTEE 1 0	0	0	0
LEVI WATKINS JR MD 2 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
HEATHER M SOUDER 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
W RIDLEY WILLS II 🕏 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
J LAWRENCE WILSON VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
REBECCA W WILSON S VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
WILLIAM M WILSON S VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
ALICE JI S VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
SHARON M MUNGER VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
MIRIAM M COWDEN VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI	0	0	0
DUDLEY B WHITE VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI	0	0	0
FRANK A GODCHAUX III 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
ANDREW M WILSON VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
ALYNE Q MASSEY 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI	0	0	0
JUDSON G RANDOLPH MD 2 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
JOHN W RICH VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
THOMAS B WALKER JR VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI	0	0	0
JAMES A WEBB VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
NELSON C ANDREWS VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

orin 330, ruit V A Current O	1110015/ 511000015/ 110	abtece, and ite, and	p10 / CCO1	
(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0- .)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
BROWNLEE O CURREY JR WOUND VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
ANDREW B BENEDICT JR 2 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
LEWIS M BRANSCOMB VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE EMERITI 1 0	0	0	0
MARTHA R INGRAM 🕏 VU Station B Box 356310 NASHVILLE,TN 372356310	CHAIRMAN 10	0	0	0
DENNIS C BOTTORFF VU Station B Box 356310 NASHVILLE,TN 372356310	VICE-CHAIRMAN 10	0	0	0
CLAIBORNE P DEMING 5 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0
EDITH C JOHNSON 🕏 VU Station B Box 356310 NASHVILLE,TN 372356310	TRUSTEE 1 0	0	0	0

Form 990, Part VII, Line 93 - Program service revenue:

Note: Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or
		(A) Business code	(B) A mount	(C) Exclusion code	(D) A mount	exempt function income
а	TUITION & FEES					362,760,357
ь	ROOM & BOARD					40,966,150
С	AUXILIARY ENTERPRISES					35,187,595
d	OTHER PUBLISHERS	511190	5,968			
e	CATERERS	722320	33,784			
f	RENTAL & LEASING SERVICES	532000	232,953			
g	PROMOTERS OF SPORTING EVENTS	711300	661,134			
h	CUSTOM COMPUTER PROGRAMMING	541511	87,500			
i	HEALTHCARE SERVICES					1,864,798,518
j	OFFICES OF OTHER HEALTH PRACTITIONERS	621300	678,497			
k	MEDICAL & DIAGNOSTIC LABS	621500	5,708,818			
ı	FITNESS CENTERS	713940	93,424			
m	MEDICAL SUPPLY MANUFACTURING	339110	2,317,432			
n	PROGRAM INCOME					2,813,771
0	COST RECOVERY - RESEARCH					115,352,233

Form 990, Part VII, Line 103 - Other revenue:

Note: Enter gross amounts unless otherwise	Unrelated b	Unrelated business income		Excluded by section 512, 513, or 514	
indicated.	(A) Business code	(B) A mount	(C) Exclusion code	(D) A mount	Related or exempt function income
a PATENTS/ROYALTIES			15	5,490,006	
b MEDICAL CENTER					
c OTHER REVENUES					5,633,907
d MEDICAL/NURSING					
e SCHOOL					7,219,698
f PROFESSIONAL &					
g TECH SERVICES					1,221,616
h EDUCATIONAL SALES					
i & SERVICES					4,930,499
j UNIVERSITY OTHER					
k REVENUES					5,142,574
I DIRECTORY	511140	16,274			
m PUBLISHERS					
n PERIODICAL	511120	19,423			
o PUBLISHERS					
p PARTNERSHIP	525990	-2,254,364			
q INCOME(LOSS)					

Form 990, Part IX - Information Regarding Taxable Subsidiaries and Disregarded Entities:

Form 990, Part IX - Information Regarding Taxable Subsidiaries and Disregarded Entities:				
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
VANDERBILT LEGENDS CLUB INC 1500 LEGENDS CLUB LANE FRANKLIN, TN37069 62-1429615	100 %	GOLF COURSE	6,708,597	15,255,957
VANDERBILT CARDIOLOGY SVCS LLC 2100 WEST END AVENUE SUITE 750 NASHVILLE, TN37203 62-1749420	50 %	LAB FACILITY	0	3,024
ZTIPS INC 2100 WEST END AVE SUITE 750 NASHVILLE, TN37203 62-1865562	100 %	INVST HOLDING	0	650
VANDERBILT-WILLIAMSON CANCER CENTER LLC 2107 EDWARD CURD LN FRANKLIN, TN 37067 62-1864145	100 %	HEALTHCARE	4,697,617	4,514,707
STINSON CAPITAL PARTNERS II LP 909 MONTGOMERY ST SUITE 400 SAN FRANCISCO, CA94133 94-3264850	99 71 %	INVESTMENTS	31,805,183	0
VUCH DONATION LLC 2100 WEST END AVE SUITE 750 NASHVILLE, TN37203 62-0476822	100 %	HOLDING CO	0	1

Form 990, Part IX - Information Regarding Taxable Subsidiaries and Disregarded Entities:

Form 990, Part IX - Information Regarding Taxable Subsidiaries and Disregarded Entities:				
(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
ALTERNATIVE FIXED INC FUND LP 1250 E HALLENDALE BEACH BLVD PENTHOUSE A HALLENDALE, FL33009 65-0769632	98 15 %	INVESTMENTS	782,584	7,294,976
VANDERBILT-GATEWAY CNCR CTR GP 375 ALFRED THUN ROAD CLARKSVILLE, TN 37040 20-3844791	50 %	HEALTHCARE	3,987,293	5,237,621
ATHENA RE PARTNERS II-B LP 712 FIFTH AVENUE 8TH FLOOR NEW YORK, NY10019 42-1667787	93 66 %	INVESTMENTS	-1,104	13,815,154
MICROARRAYS INC 2014 BROADWAY NASHVILLE, TN37203 62-1845634	63 %	LAB FACILITY	1,311,113	472,633
PROMETHEAN II OFFSHORE 90 FORT ST 5TH FLOOR GRAND CAYMAN CJ 98-0511244	100 %	INVESTMENTS	3,839,852	42,892,041
COMMODORE SCOTTISH PATRON II 50 LOTHIAN RD FESTIVAL SQUARE EDINBURGH XS 62-0476822	100 %	INVESTMENTS	-184,838	2,693,801

Form 990, Part XI, line 106:

Form 990, Part XI, line 100.	1	1	•
(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
VANDERBILT STUDENT COMMUNICATIONS INC 2301 VANDERBILT PLACE NASHVILLE, TN 37235	237030713	ACTIVITY FEE MONEY	385,782
VANDERBILT LEGENDS CLUB 1500 LEGENDS CLUB LANE FRANKLIN, TN 37069	621429615	GOLF FACILITY USE	72,526
VU REAL ESTATE HOLDINGS INC 2100 WEST END SUITE 750 NASHVILLE, TN 37203	582018307	RENT	477,242
ATHENA REAL ESTATE PARTNERS II-B LP 712 5TH AVE 8TH FLOOR NEW YORK, NY 10019	421667787	CAPITAL CONTRIBUTIONS	3,105,904
VANDERBILT STUDENT COMMUNICATIONS INC 2301 VANDERBILT PLACE NASHVILLE, TN 37235	237030713	SUBSCRIPTION FEE AND OTHER	6,788
VANDERBILT LEGENDS CLUB 1500 LEGENDS CLUB LANE FRANKLIN, TN 37069	621429615	LOAN PROCEEDS	1,150,254
STINSON CAPITAL PARTNERS II LP 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133	943264850	CAPITAL CONTRIBUTIONS	52,537
Totals			5,251,033

Form 990, Part XI, line 107:

(A) Name and address of each	(B) Employer Identification	(C) Description of	(D) Amount of transfer
cont rolled entity	Number	transfer	
VANDERBILT STUDENT COMMUNICATIONS INC 2301 VANDERBILT PLACE NASHVILLE, TN 37235	237030713	RENT	42,634
VANDERBILT LEGENDS CLUB 1500 LEGENDS CLUB LANE FRANKLIN, TN 37069	621429615	MAINTENANCE, INSURANCE & OTHER	145,891
VU REAL ESTATE HOLDINGS INC 2100 WEST END SUITE 750 NASHVILLE, TN 37203	582018307	TAXES, INSURANCE & OTHER	311,115
VU REAL ESTATE HOLDINGS INC 2100 WEST END SUITE 750 NASHVILLE, TN 37203	582018307	LOAN PRINCIPAL PAYMENTS	218,982
VU REAL ESTATE HOLDINGS INC 2100 WEST END SUITE 750 NASHVILLE, TN 37203	582018307	LOAN INTEREST PAYMENTS	511,568
VU REAL ESTATE HOLDINGS INC 2100 WEST END SUITE 750 NASHVILLE, TN 37203	582018307	remittance of net income in accordance with Sec 501(c)(2)	1,200,680
ALTERNATIVE FIXED INCOME FUND LP 1250 E HALLENDALE BEACH BLVD HALLENDALE, FL 33009	650769632	CAPITAL DISTRIBUTIONS	6,501,911
STINSON CAPITAL PARTNERS II LP 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133	943264850	CAPITAL DISTRIBUTIONS	47,708,693
VANDERBILT HEALTH SERVICES 2100 WEST END SUITE 750 NASHVILLE, TN 37203	621176354	CASH DISTRIBUTIONS from supporting organization	4,621,191
VANDERBILT-WILLIAMSON CANCER CENTER ILC 2100 WEST END SUITE 750 NASHVILLE, TN 37203	203844791	CASH DISTRIBUTIONS	1,733,119
VANDERBILT-WILLIAMSON CANCER CENTER ILC 2100 WEST END SUITE 750 NASHVILLE, TN 37203	203844791	MISCELLANEOUS SERVICES AND FEES	1,822,460
STINSON CAPITAL PARTNERS II LP 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133	943264850	STOCK DISTRIBUTIONS	39,390,781
VANDERBILT LEGENDS CLUB 1500 LEGENDS CLUB LANE FRANKLIN, TN 37069	621429615	REIMBURSE RENOVATION COSTS	852,061
MICROARRAYS INC 2014 BROADWAY NASHVILLE, TN 37203	621845634	LOAN PRINCIPAL PAYMENTS	204
MICROARRAYS INC 2014 BROADWAY NASHVILLE, TN 37203	621845634	LOAN INTEREST PAYMENTS	43,093
Totals			105,104,383

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TY 2007 Cash Grants Paid Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

EIN: 62-0476822

Class of Activity	Recipient's name	Address	Amount	Relationship
	UNDERGRADUATE STUDENTS	VU Station B Box 356310 NASHVILLE, TN 372356310	110,113,260	
	GRADUATE STUDENTS	VU Station B Box 356310 NASHVILLE, TN 372356310	60,665,284	
	PROFESSIONAL STUDENTS	VU Station B Box 356310 NASHVILLE, TN 372356310	31,388,385	
	GRANT SUBCONTRACTS	VU Station B Box 356310 NASHVILLE, TN 372356310	54,644,742	

TY 2007 Compensation Explanation

Name: Vanderbilt University

c/o Office of Financial Affairs

EIN: 62-0476822

Person Name	Explanation
E GORDON GEE JD EDD	TITLE CHANCELLOR (FORMER) SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8 CHANCELLOR E GORDON GEE TERMINATED HIS EMPLOYMENT WITH VANDERBILT UNIVERSITY IN SEPTEMBER 2007, AND HAS SUBSEQUENTLY FORFEITED HIS ENTIRE DEFERRED COMPENSATION PLAN BALANCE
HARRY R JACOBSON MD	TITLE VICE-CHANCELLOR FOR HEALTH AFFAIRS SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8
WILLIAM T SPITZ MBA	TITLE VICE-CHANCELLOR FOR INVESTMENTS AND TREASURER (FORMER) SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8 VICE-CHANCELLOR WILLIAM T SPITZ TERMINATED HIS POSITION AS AN OFFICER OF VANDERBILT UNIVERSITY IN JULY 2007, AND HAS FORFEITED HIS ENTIRE DEFERRED COMPENSATION PLAN BALANCE
MICHAEL J SCHOENFELD MS	TITLE VICE-CHANCELLOR FOR PUBLIC AFFAIRS (FORMER) SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8 VICE-CHANCELLOR MICHAEL J SCHOENFELD TERMINATED HIS EMPLOYMENT WITH VANDERBILT UNIVERSITY IN JUNE 2008, AND HAS FORFEITED HIS ENTIRE DEFERRED COMPENSATION PLAN BALANCE
LAUREN J BRISKY MBA	TITLE VICE-CHANCELLOR FOR ADMINISTRATION AND CHIEF FINANCIAL OFFICER SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8
DAVID WILLIAMS II MA MBA	TITLE VICE-CHANCELLOR FOR UNIVERSITY AFFAIRS AND ATHLETICS, GENERAL COUNSEL, AND UNIVERSITY SECRETARY SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8

Person Name	Explanation
NICHOLAS S ZEPPOS JD	TITLE CHANCELLOR SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8
MATTHEW W WRIGHT MBA	TITLE VICE-CHANCELLOR FOR INVESTMENTS SEE GENERAL EXPLANATION OF COLUMNS C, D AND E AT STATEMENTS 7 AND 8
BETH A FORTUNE MA	TITLE INTERIM VICE-CHANCELLOR FOR PUBLIC AFFAIRS SEE GENERAL EXPLANATION OF COLUMNS C, D AND E AT STATEMENTS 7 AND 8

TY 2007 DAFCashGrantsPaidSchedule

Name: Vanderbilt University

c/o Office of Financial Affairs

EIN: 62-0476822

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TY 2007 DAFNoncashGrantsPaidSchedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Class of Activity	Donee's Name	Donee's Address	AmountFmv	Relationship	Description	BookValue	HowBookValueDetermined	HowFmvDetermined	DateOfGift

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TY 2007 Gain/Loss from Sale of Public Securities Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

EIN: 62-0476822

Gross Sales Price: 4,501,780,611

Basis: 3,972,861,156

Sales Expenses:

Total (net): 528,919,455

TY 2007 General Explanation Attachment

Name: Vanderbilt University

c/o Office of Financial Affairs

ldentifier	Return Reference	Explanation
Fixed Assets	Federal Form 990, Part II, Line 42 and Part IV, Line 57 a & b	FIXED ASSETS LAND \$ 54,315,915 BUILDINGS AND IMPROVEMENTS \$ 2,195,368,033 MOVEABLE EQUIPMENT \$ 673,935,478 CONSTRUCTION IN PROGRESS \$ 109,158,180

Identifier	Return Reference	Explanation
Other Notes & Loans Receivable	FEDERAL FORM 990, PART IV, LINE 51 A & B	GROSS STUDENT LOANS RECEIVABLE \$ 38,587,294 GROSS OTHER LOANS RECEIVABLE \$ 7,723,610 \$ 46,310,904 LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS \$ (3,968,941) NE T OTHER NOTES AND LOANS RECEIVABLE \$ 42,341,963 ====================================

ldentifier	Return Reference	Explanation
Tax Exempt Bond Liabilities	Federal Form 990, Part IV, Line 64a	TAX-EXEMPT BOND LIABILITIES CONSIST OF THE FOLLOWING AS OF JUNE 30,2008 Years To EFFECTIV E Outstanding Maturity Interest Rate Principal

ldentifier	Return Reference	Explanation
FAMILY & BUSINESS RELATIONSHIPS	form 990, PART V-A, QUESTION 75B	Family Relationships Board Chairman Martha R Ingram is the mother of Trustees Orrin H In gram and John R Ingram Trustee Jackson W Moore is a brother-in-law to Trustee Rebecca W Wilson Business Relationships Board Chairman Martha R Ingram, Trustees Dennis C Botto rff, John R Ingram, ORRIN H INGRAM, and Vice-Chancellor Harry R Jacobson, MD serve as directors for Ingram Industries Inc Former Vice-Chancellor William T Spitz serves as a member of the Ingram Industries Retirement, Thrift Plan and Insurance Companies Investment C ommittees Board Chairman Martha R Ingram, Trustees John R Ingram and Orrin H Ingram serve as directors for Ingram Charitable Fund, Inc Board Chairman Martha R Ingram, Trustee s John R Ingram and Orrin H Ingram serve as directors for Ingram Micro Inc Trustee J Hicks Lanier serves as Chairman of the Board, AND TRUSTEE CECIL D CONLEE SERVES AS A DIREC TOR for Oxford Industries, Inc Chancellor Nicholas S Zeppos serves as Trust Protector for certain trusts for Trustee Monroe J Carell, Jr., his wife, children and grandchildren Trustee L Hall Hardaway, Jr. is indirectly the majority owner and Chairman of the Board of Hardaway Construction Corp., and his son is President of the company Gresham Smith and Partners has various business relationships with Orion Bulding Corp., Balfour Resource Group, Universal Construction Company dba Turner Universal, and Hardaway construction Corel ated to projects at Vanderbilt

Identifier Reference		Explanation		
gross profit fromsales of inventory		Cost of GROSS Sales Goods Sold Gross Profit		

Identifier Reference Explanation		Explanation
Mortgages & Other Notes Payable	Form 990, Part IV, Line 64b	Years to Effective Outstanding Maturity Interest Rate Principal Note Payable 1 7 30% \$ 7,528,129 Other 12 3 00% \$ 78,125 Capital Leases 1 t o 4 3 50% \$ 2,950,531 Taxable Commercial Paper <1 3 00% \$ 1,150,254 Total Mort gages & Other Notes Payable \$11,707,039 =========

ldentifier	Return Reference	Explanation		
Identifier COMPENSATION AND BENEFITS	Reference	Form 990 Part V-A Current Officers, Directors, Trustees, and Key Employees (SEE STATEMENTS 27-39) ===================================		
		also includes the value of the personal use portion of the C hancellor's residence for the period 7/01/2007 through 9/30/2007		

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TY 2007 Investments - Other Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Description	Book Value	Cost/FMV
INTEREST IN TRUSTS HELD BY	46,580,639	
OTHERS		
MORTGAGES	3,224,104	
LIMITED PARTNERSHIP		
INVESTMENTS	2,368,937,420	

TY 2007 Non Cash Grants Paid Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

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TY 2007 Other Assets Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Description	Beginning of Year Amount	End of Year Amount
COLLATERAL UNDER SECURITY	279,138,755	0
LENDING AGREEMENTS		

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TY 2007 Other Changes in Net Assets Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Description	Amount
OTHER NON-RECURRING A DJUSTMENTS	353,598
UNREALIZED LOSS ON INVESTMENTS	512,570,563
UNREALIZED MARKET VALUE ADJUSTMENTS FOR	87,075,737

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TY 2007 Other Expenses Included Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Description	Amount
COST OF GOODS SOLD	7,567,433
RENT EXPENSE	14,079,638



TY 2007 Other Expenses Not Included Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Description	Amount
FINANCIAL AID EXPENSE	164,680,924

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TY 2007 Other Liabilities Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Description	Beginning of Year Amount	End of Year Amount
SECURITIES LENDING PAYABLE	279,138,755	0
ACTUARIAL LIABILITY FOR	41,350,483	35,894,569
ANNUITIES PAYABLE		
GOVERNMENT ADVANCES FOR	16,314,959	16,685,873
STUDENT LOANS		
ACTUARIAL LIABILITY FOR SELF-	76,382,985	90,492,910
INSURANCE		

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TY 2007 Other Revenues Included Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Description	Amount
FINANCIAL AID EXPENSE	-164,680,924
UNREALIZED MARKET VALUE	-87,075,737
RENT EXPENSE	14,079,638
COST OF GOODS SOLD	7,567,433
OTHER ADJUSTMENTS	353,598

TY 2007 Special Events Schedule

Name: Vanderbilt University

c/o Office of Financial Affairs

Event Name	Gross Receipts	Contributions	Gross Revenue	Direct Expense	Net Income (Loss)
BENEFIT CONCERTS	138,720	144,290	138,720	102,157	36,563
MUSIC CITY TENNIS INVITATIONAL	42,485	105,674	42,485	19,096	23,389
IROQUOIS STEEPLECHASE	1,649,028	598,622	1,649,028	1,697,240	-48,212

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TY 2007 Employee Compensation Explanation

Name: Vanderbilt University

c/o Office of Financial Affairs

Employee	Explanation
JOSEPH A SMITH MD	TITLE: PROFESSOR AND CHAIRMAN, UROLOGY DEPARTMENT SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8.
CHARLES W PINSON MD	TITLE: CHIEF MEDICAL OFFICER; ASSOCIATE VICE-CHANCELLOR FOR CLINICAL AFFAIRS; DIRECTOR, VANDERBILT TRANSPLANT CENTER; H. WILLIAM SCOTT PROFESSOR OF SURGERY SEE GENERAL EXPLANATION OF COLUMNS C, D AND E AT STATEMENTS 7 AND 8.
KEVIN E STALLINGS	TITLE: HEAD MEN'S BASKETBALL COACH SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8.
JOHN W BROCK III MD	TITLE: PROFESSOR UROLOGIC SURGERY; DIRECTOR PEDIATRIC UROLOGY; SURGEON-IN-CHIEF, MONROE CARELL JR. CHILDREN'S HOSPITAL SEE GENERAL EXPLANATION OF COLUMNS C, D, AND E AT STATEMENTS 7 AND 8.
ROBERT D BEAUCHAMP MD	TITLE: JC FOSHEE DISTINGUISHED PROFESSOR; CHAIR, SECTION OF SURGICAL SCIENCES SEE GENERAL EXPLANATION OF COLUMNS C, D AND E AT STATEMENTS 7 AND 8.

TY 2007 Explanation of Receipt or **Revocation of Government Financial Aid**

Name: Vanderbilt University

c/o Office of Financial Affairs

EIN: 62-0476822

Statement: THE UNIVERSITY PARTICIPATES IN THE FOLLOWING PROGRAMS:

FEDERAL PELL GRANTS, FEDERAL ACADEMIC COMPETITIVENESS GRANTS (ACG), FEDERAL NATIONAL SCIENCE AND MATHEMATICS ACCESS TO RETAIN TALENT GRANTS (NATIONAL SMART GRANT),

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS (FSEOG), FEDERAL SUBSIDIZED STAFFORD LOANS, FEDERAL UNSUBSIDIZED STAFFORD LOANS, FEDERAL PERKINS LOANS,

FEDERAL GRADUATE PLUS LOANS, FEDERAL PARENT (PLUS) LOANS, FEDERAL WORK STUDY FUNDS, TENNESSEE STUDENT ASSISTANCE AWARDS, AND TENNESSEE EDUCATION LOTTERY SCHOLARSHIP PROGRAM FUNDS. THE UNIVERSITY ALSO RECEIVES VARIOUS

FEDERAL GRANTS AND CONTRACTS FOR ACADEMIC AND

SCIENTIFIC RESEARCH.

TY 2007 Scholarship Award Statement

Name: Vanderbilt University

c/o Office of Financial Affairs

EIN: 62-0476822

Statement: GENERALLY, SCHOLARSHIPS AND FELLOWSHIPS ARE AWARDED TO

VANDERBILT UNIVERSITY STUDENTS BY INDEPENDENT

COMMITTEES BASED ON NEED, ACADEMIC ABILITY, OR OTHER

CRITERIA AS REQUIRED UNDER THE SCHOLARSHIP OR FELLOWSHIP

PROGRAM.

TY 2007 Self Dealing Statement

Name: Vanderbilt University

c/o Office of Financial Affairs

Line	1
Number	Explanation
2a	INGRAM INDUSTRIES INC., OF WHICH CHAIRMAN MARTHA R. INGRAM, AND TRUSTEES ORRIN H. INGRAM, JOHN R. INGRAM, DENNIS C. BOTTORFF, AND VICE- CHANCELLOR HARRY R. JACOBSON, MD ARE DIRECTORS, PURCHASED 1,250,328 SHARES OF INGRAM INDUSTRIES INC. CLASS B COMMON STOCK FROM VANDERBILT UNIVERSITY. THESE SHARES WERE PREVIOUSLY DONATED TO VANDERBILT UNIVERSITY BY INGRAM CHARITABLE FUND, INC. INGRAM INDUSTRIES INC. IS A PRIVATELY OWNED CORPORATION, AND THE DONATED VALUE AND REDEMPTION PRICE OF THE STOCK WAS BASED ON THE APPLICABLE QUARTER-END BOOK VALUE PER SHARE. TRUSTEE MONROE J. CARELL, JR. SUBLEASED PERSONAL OFFICE SPACE FROM VANDERBILT UNIVERSITY DURING THE PERIOD 7/1/07 TO 6/30/08 AT FAIR MARKET VALUE.
2b	VANDERBILT UNIVERSITY AND TYNE, LLC, AN ENTITY OWNED BY TRUSTEE MONROE J. CARELL, JR., JOINTLY OWN A ONE-EIGHTH INTEREST IN TANGIBLE PROPERTY PURCHASED FROM AN INDEPENDENT THIRD PARTY. THE PURCHASE OF THIS PROPERTY WAS INITIALLY PAID FOR BY TYNE, LLC, AND VANDERBILT UNIVERSITY REPAID ITS SHARE OF THE COST PLUS INTEREST. THIS CONTRACTUAL AGREEMENT ENDED IN MAY 2008.
2c	VANDERBILT UNIVERSITY PROVIDED HOUSING AND HOUSEHOLD ASSISTANCE THROUGH SEPTEMBER 2007 TO CHANCELLOR (FORMER) E. GORDON GEE AS A CONDITION OF EMPLOYMENT. THE VALUE OF THE PERSONAL USE PORTION OF THESE BENEFITS IS REPORTED IN FORM 990, PART V-A, COLUMN E (EXPENSE ACCOUNT AND OTHER ALLOWANCES). HARDAWAY CONSTRUCTION CORPORATION, OF WHICH TRUSTEE L. HALL HARDAWAY IS THE INDIRECT MAJORITY OWNER AND CHAIRMAN OF THE BOARD OF DIRECTORS, PERFORMED WORK AS A GENERAL CONTRACTOR PURSUANT TO A CONTRACT TO CONSTRUCT THE DINING CENTER AT THE COMMONS. VANDERBILT UNIVERSITY'S ENDOWMENT WAS AN INVESTOR IN THE TUDOR BYI GLOBAL FUND THROUGH JUNE 30, 2008, WHICH IS MANAGED BY TUDOR INVESTMENT CORP., OF WHICH TRUSTEE MARK F. DALTON IS PRESIDENT AND VICE-CHAIRMAN. VANDERBILT UNIVERSITY'S ENDOWMENT OWNED LESS THAN .5% OF THE FUND. VANDERBILT UNIVERSITY'S ENDOWMENT IS AN INVESTOR IN THE FUND. VANDERBILT UNIVERSITY'S ENDOWMENT OWNED LESS THAN .5% OF THE FUND. VANDERBILT UNIVERSITY'S ENDOWMENT IS AN INVESTOR IN TOR CAPITAL II. TUDOR GROUP HOLDINGS, OF WHICH TRUSTEE MARK F. DALTON IS PRESIDENT AND VICE-CHAIRMAN, ALSO OWNS A MINORITY EQUITY INTEREST IN TOR CAPITAL II. VANDERBILT UNIVERSITY'S ENDOWMENT OWNS A 3.6% INTEREST IN SHORENSTEIN INVESTMENT PARTNERS, LLC, AND A 2.0% INTEREST IN SHORENSTEIN INVESTMENT PARTNERS, LLC, AND A 2.0% INTEREST IN SHORENSTEIN IS CHAIRMAN AND CEO. TRUSTEE SHORENSTEIN IS A MEMBER OF VANDERBILT'S ENDOWMENT INVESTMENT COMMITTEE. EFFECTIVE OCTOBER 31, 2008, DOUGLAS W. SHORENSTEIN BECAME A FORMER MEMBER FOR THE BOARD OF TRUST. FORMER VICE-CHANCELLOR WILLIAM T. SPITZ SERVES AS A BOARD MEMBER FOR MASSMUTUAL, WHICH CONDUCTED BUSINESS WITH VANDERBILT AS A LIFE INSURANCE PROVIDER. FORMER VICE-CHANCELLOR WILLIAM T. SPITZ SERVES AS A BOARD MEMBER FOR ACADIA REALTY TRUST, A REAL ESTATE INVESTMENT TRUST IN WHICH TRUSTEES TO VANDERBILT UNIVERSITY IN THE ORDINARY COURSE OF BUSINESS. MELLON FINANCIAL SERVICES TO VANDERBILT UNIVERSITY IN THE ORDINARY COURSE OF BUSINESS. MELLON FINANCIAL SERVICES TO VANDERBILT UNIVERSITY IN THE
2d	SEE STATEMENTS 27-39 FOR COMPENSATION PAID TO OFFICERS AND TRUSTEES. FAMILY MEMBERS OF CERTAIN OFFICERS AND TRUSTEES ARE EMPLOYED BY VANDERBILT UNIVERSITY IN VARIOUS CAPACITIES, AND ARE PROVIDED REASONABLE COMPENSATION COMMENSURATE WITH THEIR QUALIFICATIONS AND JOB DUTIES.

CERTIFICATION

The undersigned, Secretary of The Vanderbilt University, does hereby certify as follows:

Attached hereto is a complete and correct copy of the Code of Bylaws for Vanderbilt University, adopted by the Executive Committee of the Board of Trust of the University at its meeting duly called on the 1st day of March 2008, at which a quorum was present and voting. The Code of Bylaws is still in full force and effect, and has not been subsequently altered, modified or repealed.

Executed this 1st day of August, 2

David Williams II

Vice Chancellor, General Counsel and Secretary of The Vanderbilt University

STATE OF TENNESSEE) COUNTY OF DAVIDSON)

Personally appeared before me, __JoAnn Patterson__, a notary public in and for the said state and county, <u>David Williams II</u>, with whom I am personally acquainted, and who acknowledged himself to be the Secretary of Vanderbilt University, a corporation, and that he, being authorized so to do by Vanderbilt University, executed the within instrument for the purposes therein contained, for the name of, and on behalf of Vanderbilt University.

Witness my hand, at office, this 1^{st} day of August. 2008

NOTARY PUBLIC

My Commission Expires:

My Commission Expires SEPT. 19, 2009

TENNESSEE

Code of By-Laws OF THE VANDERBILT UNIVERSITY

I WISH to call the attention of our Board to the propriety of revising our By-Laws. Of nothing am I more fully persuaded than of the evil consequences of retaining in the code a Law which you dare not enforce...

CHANCELLOR GARLAND in his report to the Board, 1890

NASHVILLE

Incorporating amendments through March 1, 2008

CHAPTER I Board of Trust

A. MEMBERSHIP AND PROCEDURES OF THE BOARD OF TRUST

- 1. The general government of The Vanderbilt University is vested in its Board of Trust. [1998]
- 2. The Board shall elect the Chancellor of the University, who shall serve at the pleasure of the Board. [1998]
- 3. The Board shall consist of a maximum of 46 regular members, one of whom shall be the Chancellor, and such additional members as may be elected to serve as Trustees Emeriti. [2001]

No compensated member of the faculty or of the staff of the University, other than the Chancellor, shall be a member of the Board. [1998]

- 4. Except as otherwise specified herein, election to membership on the Board shall be for a term of five years. The Chancellor and members serving on the Board as of the Annual (Spring) Meeting of 1998 excepted, members shall serve for no more than two consecutive terms, except as may be otherwise provided herein. After completing two consecutive terms, a former member may not serve on the Board for one year. Re-election to the Board shall be in accordance with the procedures set forth in Chapter I, Paragraph 5. [2001]
- 5. Election to membership on the Board shall be in accordance with the following procedure:

- a. Individuals shall be elected by majority vote of all members present and voting at a regular meeting of the Board. Nominations for election to vacancies regularly arising shall be presented to the Board at the Annual (Spring) Meeting, and from time to time to fill vacancies caused by resignation or other reason, by the Governance and Board Affairs Committee. Terms for all members, elected at the Annual (Spring) meeting of the Board, shall begin at the beginning of the University's fiscal year, July 1. Members elected other than at the Annual (Spring) meeting shall begin serving immediately upon the adjournment of the meeting at which the member was elected. [2007]
- b. Whenever a vacancy shall occur on the Board, the Chancellor shall notify all members of the Board to that effect, inviting them to suggest names for membership on the Board. The Governance and Board Affairs Committee shall not consider any names until ample time shall have been given for members of the Board to make recommendations. [2007]
- c. In order to forward the knowledge of the alumni concerning the University and their participation in its activities and service, the Alumni Association of Vanderbilt University shall be asked to nominate for election to the Board every even year the current President of the Alumni Association. The nomination for the alumni member shall be presented to the Governance and Board Affairs Committee, and if approved will be transmitted to the Board for election with all the rights and privileges of regular members. Effective as of the Annual (Spring) Meeting of 2004, each alumni member shall serve for a maximum of one four-year term. [2007]
- In order to forward the knowledge of young alumni concerning the University and their participation in its activities and service, and to bring the viewpoints of recent students to the deliberations of the Board, the Alumni Association of Vanderbilt University shall be asked to nominate each year one individual from the undergraduate class that is to be graduated that year for election to the Board. In determining this nominee, the Alumni Association is asked to hold an election in which members of the class to be graduated and of the next preceding class and next succeeding class vote, choosing one nominee from among three persons proposed by a committee appointed by the President of the Alumni Association, which committee shall include members from the next preceding class and next succeeding class. The name shall be presented to the Governance and Board Affairs Committee, and if approved will be transmitted to the Board for election as the young alumni member with all the rights and privileges of regular members. No person who is registered as a student in any school of Vanderbilt will be eligible to serve as a member of the Board. Effective as of the Annual (Spring) Meeting of 2003, young alumni members shall be elected for a maximum of one four-year term; thereafter, they shall be ineligible for re-election as members until after nine years from first election. [2007]
- e. The Chancellor and members serving on the Board as of the Annual (Spring) Meeting of 1998 excepted, members shall retire from active membership upon attaining the age of 70, effective as of the succeeding Annual (Spring) Meeting. Members serving on the Board as of

the Annual (Spring) Meeting of 1998 shall retire from active membership upon attaining the age of 75, effective as of the succeeding Annual (Spring) Meeting. [1998]

- f. A member serving on the Board who has completed two full five-year terms, who is ineligible for continued service because of age, or at the discretion of the Board, may be elected by the Board as a Trustee Emeritus upon the recommendation of the Governance and Board Affairs Committee. Trustees Emeriti shall not be entitled to vote on matters before the Board. [2007]
- g. No individual who has attained the age of 68, without previous service on the Board, shall be eligible for election to membership on the Board except by unanimous vote of the Board. [1998]
- The Board may only remove a member if, after careful review by the Governance and 6. Board Affairs Committee, the Committee finds that the member has engaged in: willful breach of the University's Conflict of Interest Policy; or has knowingly made false or misleading statements; or is convicted of a felony; or willful breach of confidentiality; or has engaged in improper or immoral behavior inconsistent with the conduct expected of a Trustee. The named Trustee shall be notified by the Committee that a review is pending, at which time the Trustee shall have the right to make a written statement to the Committee prior to the Committee's deliberations. Should the Committee deliberate and subsequently recommend removal to the Board, the named Trustee shall have the right to make a written statement to the full Board, prior to the Board vote. Removal of a member shall require a vote of at least two-thirds of the Board members then in office. The Trustee shall have the right to appeal the decision in writing, at which time the Chairman of the Board shall appoint a panel of three Trustees, none of which may be a member of the Governance and Board Affairs Committee, to hear the appeal and either confirm, or overrule the Board vote. An overruling by the panel must be approved by a majority vote of the Board members then in office. [2007]
- 7. A majority of the voting members of the Board shall constitute a quorum for the transaction of business. [1998]
- 8. The Annual (Spring) Meeting of the Board shall take place at a date convenient to the membership in the final semester or term of the academic year. A second meeting shall be held in the first semester or term of the academic year unless waived by action of the Executive Committee. A third meeting will be held in the middle of the fiscal year. Additional meetings may be called by the Chairman of the Board as may be needed. [2007]
- 9. Participation at any meeting of the Board or of its Committees may be by any means of communication pursuant to which all members participating may simultaneously hear each other. A member participating in a meeting by this means is deemed to be present in person at the meeting. Effective as of the Annual (Spring) meeting of 2003, only regular members of the Board will attend and participate at Board meetings. [2001]

- 10. Action required or permitted to be taken at a meeting of the Board or its Committees may be taken without a meeting if all the members of the Board or Committee consent to take action without a meeting. The affirmative vote of the number of Board or Committee members that would be necessary to authorize or take action at a meeting shall be necessary to constitute an act of the Board or Committee without a meeting. The action must be evidenced by one or more written consents describing the action taken and signed by each member of the Board or Committee, which consent shall be included in the minutes reflecting the action taken. Action taken by written consent is effective when the last Board or Committee member signs the consent, unless the consent specifies a different effective date. [1998]
- 11. The University may indemnify an individual made a party to a proceeding because such individual is or was a member of the Board against liability incurred in the proceeding in accordance with the procedures set forth in the Tennessee Nonprofit Corporations Act. [1998]
- 12. The Board shall adopt a policy requiring disclosure of any transaction with the University in which a member of the Board or officer of the University has a direct or indirect interest. The Board may impose such additional requirements relating to conflicts of interest as it deems appropriate. [1998]
- 13. Policies for the guidance of the University administration shall, to the extent feasible, be adopted by the Board in writing. [1998]

B. OFFICERS OF THE BOARD OF TRUST

- 1. The officers of the Board of Trust shall be the Chairman, two Vice-Chairmen, and a Secretary. [1998]
- a. The Chairman shall preside at all meetings of the Board, and, when present, at the meetings of the Executive Committee; shall approve the dates of all meetings of the Board; and shall have authority to call special meetings. The Chairman shall exercise general supervision over the work of the Board and perform other duties appropriate to the office. [1998]
- b. The Chancellor shall prepare the agenda, subject to approval of the Chairman, for meetings of the Board and of the Executive Committee, and, as the Chairman's deputy, shall assist in the general supervision of the work of the Board. [1998]
- c. The Vice-Chairmen shall, in the order of their seniority in office, preside over the Board in the absence of the Chairman and shall perform other duties as may be assigned by the Chairman or requested by the Board. [1998]

- d. The Secretary shall be responsible for the preservation of a full and accurate record of the meetings of the Board. The Secretary may be assisted in the performance of the Secretary's duties by one or more members of the administration of the University. [1998]
- 2. The officers of the Board elected as of the Annual (Spring) meeting of 1999 shall serve for a period of two years or for the unexpired portion of a term and shall be subject to re-election, except that they shall serve no more than three consecutive terms in addition to any unexpired portion of a term in any one position. All voting for officers shall be on nominations made by the Governance and Board Affairs Committee, and shall require a two-thirds vote of the members present for election. [1998] Officers beginning an initial term as of the Annual (Spring) Meeting of 2003 and thereafter, shall serve for a three-year term, with a maximum of two terms in any one position. [2001] Notwithstanding the provisions of Chapter I (A) (4), a member serving as an officer at the expiration of said term as a member may be re-elected as a regular member in order to complete the maximum term of service as an officer. [2007]
- 3. The Board may remove an officer of the Board with or without cause upon a majority vote of the members present and voting at any regular meeting or meeting called by the Chairman of the Board. [1998]

C. COMMITTEES OF THE BOARD OF TRUST

1. There shall be the following standing committees of the Board of Trust, together with such other standing and ad hoc committees as the Board may create from time to time. The following committees shall be the advisory committees: Academic Programs, Athletics, Buildings and Grounds, Medical Center Board, and the Medical Center Board Executive Committee, Public and Government Relations, and Student Life. The following committees shall be the policy committees: Audit, Budget, Compensation, Executive, Governance and Board Affairs, and Investment. [2007]

Effective as of the Annual (Spring) Meeting of 2007, all policy and advisory committee members shall serve renewable one-year terms for a maximum of five terms after which the member is ineligible for re-election for one year. All policy and advisory committee chairs shall serve renewable one-year terms for a maximum of five consecutive one-year terms and shall be ineligible for re-election for one year. Notwithstanding the foregoing, a committee member's term shall cease when his/her term as a Board member ends. [2007]

A majority of the voting members of a committee shall constitute a quorum for the transaction of business. [2002]

2. The Academic Programs Committee shall be composed of the Chancellor and at least five additional members of the Board. The Chairman of the Board shall appoint the chair of the Committee. The Committee shall meet semi-annually in conjunction with Board of Trust meetings.

It shall facilitate interactions between the Board and members of the faculty, including the Faculty Senate, hear reports regarding the academic programs of the University, and assist in the enhancement of the quality of the academic programs. The Committee shall be advisory to the Board of Trust and the Chancellor and shall report on its activities at the semi-annual meetings of the Board. [1998]

3. The Athletics Committee shall be composed of the Chancellor and at least five additional members of the Board. The Chairman of the Board shall appoint the chair of the Committee. The Committee shall meet semi-annually, in conjunction with the Board of Trust meetings. [2001]

It shall review the operation of the athletic programs of the University, and shall assist with public relations and fund-raising in support of those programs. The Committee shall be advisory to the Board of Trust and the Chancellor and shall report on its activities at the semi-annual meetings of the Board. [1998]

4. The Audit Committee shall be elected by the Board of Trust and shall be composed of at least six members of the Board who are not employed by the University. The Chairman of the Board shall appoint the Chair of the Committee. The terms of the members shall be staggered. The Audit Committee shall be composed of the chair of the Budget Committee and at least five additional members. The chair of the Budget Committee shall serve as a non-voting member. [2006]

Audit Committee members should be independent of management and without business relationships that could interfere with the members' exercise of good judgment. Officers, employees or employees' families will be considered independent after three years of separation from employment. University management should not be represented on the compensation committee of Committee members' employers. A majority of the Audit Committee members should be "financially literate", as defined by the National Association of Securities Dealers and American Stock Exchange, as able to read and understand fundamental financial statements. At least one member should be an "audit committee financial expert" as defined by the Securities and Exchange Commission.

The Audit Committee shall normally meet semi-annually. More frequent meetings may occur, as circumstances require. The Committee shall report on its activities and make recommendations, as appropriate, to the Board of Trust. The Committee's role is one of oversight and it serves as the Board of Trust's overall guardian of financial integrity. The Committee has the authority and necessary funding to engage independent counsel and other advisers, as it determines necessary to carry out its duties. The following shall be the recurring processes of the Audit Committee in carrying out its responsibilities. The processes are set forth as a guide with the understanding that the committee may modify or supplement them as appropriate.

External Audit Processes

The Committee shall:

• Exercise direct responsibility for appointing, compensating and overseeing the external auditors. At least annually, the Audit Committee will report its assessment of the external auditors to the full Board. Special consideration will be given to periodic audit firm and audit partner rotation.

Use of the external audit firm will be limited to the annual financial statement audit, Circular A-133 audit, NCAA agreed-upon procedures, affiliated entity financial statement audits, and tax return preparation. In the event of extenuating circumstances, any other use of the external audit firm with fees exceeding \$25,000 will require Audit Committee pre-approval. The Committee may elect to delegate pre-approval responsibilities to one or more of its independent members.

- Discuss with the external auditors the overall audit plan and the qualifications of the assigned staff.
- Review the management letter, the annual financial statements and schedule of unadjusted differences and determine whether the statements are consistent with the information known to Committee members.
- Review management representation letter signed by Chancellor and CFO.
- Review significant accounting and reporting policies and practices, including recent professional and regulatory pronouncements, and understand their impact on the University's financial statements.
- Discuss with the external auditor all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of alternative disclosures and treatments and the treatment preferred by the external auditors.
- Obtain the external auditor's judgment about quality, not just acceptability, of accounting principles, the reasonableness of significant judgments and the clarity of the financial statement disclosures.
- Discuss independence issues with the external auditors and obtain a written statement from the external auditors delineating all relationships between the auditors and the University.

Internal Audit Processes

The Committee shall:

- Review reports of Internal Audit activities and management's follow-up actions, including follow-up on accounting, internal accounting control or auditing complaints received via hotline or other reporting mechanism, and assess the effectiveness of the internal audit function.
- Discuss with the internal auditors the overall audit plan for the year and the staff's qualifications.
- Review the appointment and replacement of the Director of Internal Audit.

Compliance

The Committee shall:

- Review the results of significant regulatory audits and management's follow up actions.
- Review reports of the University's compliance efforts, including education, development of policies and standards of conduct, results of internal reviews, and summaries of the University's responses to possible misconduct allegations received through the University hotline or other reporting system.
- Review the adequacy of the University's conflict of interest policies and monitor management's oversight of compliance with those policies by members of the Board of Trust and General Officers.

Committee Processes

The Committee shall:

- Discuss with management, the external auditors, and internal auditors the adequacy and effectiveness of the accounting and financial controls, and the processes for monitoring compliance with laws and regulations.
- Coordinate with the Compensation Committee regarding incentive program provision for reimbursement of incentive compensation in the event of an accounting restatement. [2005]
- Verify compliance with a one year waiting period for any member of the external audit team seeking either the CFO or Controller position within one year of participating in a Vanderbilt audit.

- Meet with the external auditors, the internal auditors and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately.
- Annually evaluate the sufficiency of the Audit Committee Charter. [2004]
- 5. The Budget Committee shall be composed of the Chairman of the Board, the Chancellor, the Chairman of the Audit Committee, the Chairman of the Investment Committee, the Chairman of the Medical Center Board, the senior young alumni member elected to the Board under the provisions of Chapter I, Paragraph 6, Subparagraph d, with the longer term of service, and the senior alumni member elected under Chapter I, Paragraph 6, Subparagraph c, with the longer term of service, and at least six additional members of the Board. One of the six additional members shall be appointed chair by the Chairman of the Board. The Committee shall meet at least semi-annually. [2003]

It shall make recommendations to the Board concerning the annual University Budget and long-range policies governing University expenditures and other financial obligations. [1999]

6. The Buildings and Grounds Committee shall be composed of the Chancellor and at least five additional members of the Board. The Chairman of the Board shall appoint the chair of the Committee. The Committee shall meet semi-annually in conjunction with Board of Trust meetings. [2003]

The Committee shall hear reports on campus maintenance, facility planning, and construction and shall assist in the enhancement of the quality of the physical infrastructure and natural environment of the University. It shall be advisory to the Board and the Chancellor and shall report on its activities at the semi-annual meetings of the Board. [1999]

7. The Compensation Committee shall be composed of the Chairman of the Board and at least three other members. The Chancellor shall not serve on the Committee. The Chairman of the Board shall appoint one of the members to serve as chair of the Committee. The Committee shall make recommendations to the Executive Committee. [2007]

The purpose of the Compensation Committee (Committee) of the Board of Trust (Trustees) of Vanderbilt University (Vanderbilt) shall be to oversee Vanderbilt's general officer total compensation programs, and compensation programs of any other employees that would be considered disqualified pursuant to IRS regulations. The general officers of Vanderbilt include the Chancellor and all Vice Chancellors. General officer total compensation is defined as all remuneration paid and/or received, including all forms of current and/or deferred/direct and indirect base salary, short term incentive compensation, long term cash compensation, retirement benefits, severance payments, benefits, perquisites, and all fringe benefits. These programs' objectives are to attract, retain and motivate the general officers who are needed to ensure the competitiveness and long term success of Vanderbilt. The purpose of the Committee

is also to assist the Trustees in fulfilling oversight responsibilities with regards to general officer total compensation programs and to abide by Vanderbilt's written Standards of Conduct guidelines.

Further, the Committee is to establish, manage, monitor, and modify the Executive Compensation Philosophy, as necessary, to meet the needs of Vanderbilt. These objectives should:

- Support Vanderbilt's overall organizational strategy and objectives
- Attract, retain, and motivate general officers
- Link general officer total compensation programs to both financial performance and attainment of Vanderbilt's strategic objectives
- Provide competitive executive and other total compensation opportunities at a reasonable cost, relative to appropriate peer organizations while enhancing Vanderbilt's ability to fulfill its business objectives
- Protect stakeholders' economic and risk interests at all times

Authority

The Board of Trust (Trustees), based on the recommendation of the Governance and Board Affairs Committee, appoints the members of the Compensation Committee.

Organization

- Committee shall hold regularly scheduled meetings in person/by teleconference as part of the annual Board calendar and as necessary
- Committee shall review all necessary materials, including agendas, presentations, documents, and supporting analysis sufficiently in advance of all meetings
- Committee meetings shall cover pre-established and Chair approved agenda items and agenda shall be relatively consistent from year to year
- Committee shall meet regularly in executive session without Vanderbilt Management
- Committee will vote on all matters after Committee members have had ample opportunity to discuss the question
- The Committee's performance shall be evaluated periodically and that evaluation shall be included as part of the Trustee review
- Committee shall keep minutes of its proceedings that shall be signed by the Chair.
 The minutes of a meeting shall be approved by the Committee at its next meeting, be made available for review by the entire Board of Trust, and be filed as permanent records with the Secretary of Vanderbilt
- Committee minutes shall document goals/objectives of adopting proposed programs, summary of proposed agreements/programs, list of participants/positions and rationale for participation, estimated dollar amount of maximum benefits payable, and advice from outside consultants or experts as to industry/peer practices
- Chair shall report to the full Board of Trust annually on the matters considered each year by the Committee

 Committee shall review and reassess the adequacy of this Charter periodically and recommend any proposed changes to the Trustees for approval

Duties/Responsibilities

The Committee shall:

- Assist Trustees in developing and evaluating current and potential candidates for executive/general officer positions, including Chancellor, and oversee the development of executive succession plans
- Annually review and approve Vanderbilt business performance standards and measures/alternative performance scenarios/range of outcomes with respect to total compensation for the Chancellor
- Evaluate, at least annually, the Chancellor's performance in light of these established business performance standards and measures
- Set and approve Chancellor annual compensation, including base salary, short term
 incentive compensation, long term cash compensation, severance payments, benefits,
 perquisites, and all fringe benefits based on these evaluations
- Annually review and approve the evaluation process and total compensation structure of all Vanderbilt general officers
- Review the market competitiveness of general officer total compensation and other related plans and recommend changes to the Executive Committee, as needed
- Maintain regular contact with Vanderbilt leadership, including review of employee survey data and results of an annual leadership evaluation process
- Approve material amendments to Vanderbilt's general officer benefit plans
- In coordination with the Audit Committee or other committees, review and approve, in advance, the content of all regular filings relating to the executive and other senior officer total compensation matters
- Ensure that Vanderbilt's general officer total compensation programs and practices are designed under full consideration of applicable tax, accounting, legal, and regulatory requirements and are of the highest quality
- Direct any special investigation deemed appropriate or necessary and retain independent expertise considered necessary to conduct these duties

Resources

• The Committee shall have the executive authority, at the expense of Vanderbilt, to retain and terminate any executive and other senior officer total compensation consultants/advisors/experts used to assist the Committee in the evaluation of general officer total compensation. The Committee shall also have the executive authority, at the expense of Vanderbilt, to retain and terminate such independent consulting, legal, benchmarking, educational, technical, accounting, and other experts/advisors/assistance – as it shall deem appropriate – without Vanderbilt Management approval or consent. The Committee shall also have executive authority to commission special independent surveys/assessments as appropriate at any time. This executive authority includes the ability to approve all fees and other retention terms.

- The Committee shall have direct and independent access, at the expense of Vanderbilt, of qualified administrative support, human resources, and or executive total compensation staff with reliable expertise and integrity. [2007]
- 8. The Executive Committee shall be composed of the Chairman of the Board, who shall serve as chair; the Vice-Chairmen of the Board; the Secretary of the Board; the Chancellor, who shall serve as Secretary; the chairman of the Audit Committee, the chairman of the Budget Committee; the chairman of the Compensation Committee; the chairman of the Governance and Board Affairs Committee, the chairman of the Investment Committee; the chairman of the Medical Center Board; the chairman of any special University-wide fund raising campaign; the senior young alumni member elected to the Board under the provisions of Chapter I, Paragraph 6, Subparagraph d, with the longer term of service, the senior alumni member elected under Chapter I, Paragraph 6, Subparagraph c, with the longer term of service, and up to eight additional members of the Board. At least two of the members of the Executive Committee shall reside outside of Nashville. [2007].

The Executive Committee shall be empowered to act upon all questions and transact business of every kind when the Board is not in session, and its action shall be final provided it shall be without authority to alter, modify, or rescind any affirmative action or policy taken or approved by the Board. All actions taken by the Committee shall be reported to the Board at its next regular meeting, or through the distribution of minutes of Executive Committee meetings. [1999]

9. The Governance and Board Affairs Committee shall be composed of the Chairman of the Board; the Chancellor of the University; the senior alumni member elected under Chapter I, Paragraph 6, Subparagraph c, with the longer term of service on the board; and at least six additional members of the Board, one of whom shall be appointed chair by the Chairman of the Board. [2007]

The Committee shall present nominations for membership of the Board, for officers of the Board, and for membership of the standing committees of the Board. The Committee shall periodically review the By-Laws and any proposed changes to the By-Laws. In accordance with Chapter III (Amendments), the Governance and Board Affairs Committee shall make recommendations to the Board regarding any proposed amendment. In accordance with Chapter I, A, 6, in the event the dismissal of a Trustee is warranted, the Committee shall make the recommendation to the Board. The Committee may also make recommendations on any other matters relating to board affairs and the operations of the Board. The Committee may also make recommendations on any other matters relating to board affairs and the operations of the Board. [2007]

10. The Investment Committee shall be composed of the Chairman of the Board, the Chancellor, at least three additional members of the Board, and at least three individuals not members of the Board who are chosen for their investment expertise. The Chairman of the Board shall appoint one of the additional members of the Board to serve as chair. The Vice

Chancellor for Investments shall serve as Secretary of the Investment Committee. The Committee shall meet at least quarterly. [2008]

The non-Board members shall serve renewable one-year terms. The Committee shall be responsible, within any policies and subject to any specific instructions of the Board, for the management, investment and custody of the University's endowment assets, and of assets functioning as endowment, and for the investment of the assets of charitable remainder and other trusts where the University is named trustee. The Committee may delegate management and investment authority to the Vice Chancellor for Investments, provided that delegation is in writing, that the Committee receive and review regular reports from the Vice Chancellor for Investments, and that the Committee review the level of delegation and the policies and procedures of the Vice Chancellor for Investments on at least an annual basis. The Chancellor, and those acting on his authority, shall be responsible, within any policies and subject to any specific instructions of the Board, for the other assets of the University. [2008]

11. The Medical Center Board shall be composed of the Chairman of the Board, the Chancellor, the Vice Chancellor for Health Affairs, at least twelve other members of the Board, and up to twenty members of the Nashville community at large. The Chairman of the Board shall appoint the Chairman of the Medical Center Board, who shall be a member of the Board of Trust. The committee shall meet at least quarterly. [2008]

The Medical Center Board shall assist the Vanderbilt University Medical Center in developing a medical center of the highest quality and in generating community support. It shall review and encourage the efficient management of the Medical Center, exercise careful scrutiny of the financial affairs of the Medical Center, assist in Medical Center relations with state and local government and the local medical profession, and inform and advise the Board and the Chancellor about Medical Center affairs generally. It shall make recommendations for appropriations for renovations, construction projects, equipment purchases, and expenditures, and hear budget reports relative to the Medical Center. It shall report on its activities at the semi-annual meetings of the Board of Trust and at Executive Committee meetings.

The Medical Center Board Executive Committee shall be composed of individuals on the Medical Center Board who are members of the Board of Trust. The Chairman of the Medical Center Board shall be chair of the Committee. The Executive Committee will meet at least quarterly. [2004]

The Executive Committee assists the Medical Center in complying with the standards of the Joint Commission on Accreditation of Healthcare Organizations relating to the delivery of high quality patient care. The Committee is charged with (i) approving by-laws of the hospital medical staff, (ii) approving medical staff appointments, terminations, and curtailments of clinical privileges, and (iii) participating in corrective actions for medical staff. It also receives reports and recommendations from standing and special committees of the Hospital and Clinic and the Medical Center Medical Board, as well as from the Chief Executive Officer and Executive Director of the Vanderbilt University Hospital, the Vice-Chancellor for Health

Affairs, and the Chancellor. The Committee shall report to the Board on matters of Hospital and Clinic governance and operations at the semi-annual meetings of the Board, and at Executive Committee meetings. [1999]

12. The Public and Government Relations Committee shall be composed of the Chairman of the Board, the Chancellor, and at least five additional members of the Board of Trust. The Chairman of the Board shall appoint the chair of the Committee. The Committee shall meet semi-annually, in conjunction with the Board of Trust meetings, and on an as-needed basis. [2003]

It shall review the University's overall activities regarding communications with external audiences, both local and national, and relations with federal, state, and local governmental bodies. It shall advise the Board and the Chancellor on overall priorities and assist in evaluating the results of public and government relations initiatives. The Committee shall report on its activities at the semi-annual meetings of the Board. [1998]

13. The Student Life Committee shall be composed of the Chancellor and at least five additional members of the Board. The Chairman of the Board shall appoint the chair of the Committee. The Committee shall meet semi-annually in conjunction with Board of Trust meetings.

It shall assist in maintaining relations with students, hear reports from students and others regarding student life, and assist in the enhancement of the quality of student life. It shall be advisory to the Board and the Chancellor and shall report on its activities at the semi-annual meetings of the Board. [2001]

CHAPTER II

Immediate Government of the University

A. GENERAL PROVISIONS

- 1. The immediate government of the University is committed to the Chancellor and, through the Chancellor, to the assisting officers and the faculty in each of the several schools and colleges. [1982]
- 2. The Chancellor shall carry out the policies adopted from time to time by the Board of Trust. The Chancellor is vested with general authority to execute documents and contracts on behalf of the University, except as may be otherwise provided by resolutions of the Board. [1998]

B. THE CHANCELLOR

- 1. The Chancellor shall be the chief officer of the University. The Chancellor may delegate authority to assisting officers, to the faculties, and to others within the University, but no delegation of authority shall in any wise diminish the Chancellor's responsibility to the Board of Trust. The Chancellor has authority to suspend the action of any faculty of the University, the Faculty Senate, or of other individuals or bodies to whom authority has been delegated. In so doing, in the case of any faculty or of the Faculty Senate, the Chancellor shall promptly submit to the body concerned, in writing, a statement of the action and the reasons therefore, and the Chancellor shall report the action to the Board at its next regular meeting together with any pertinent statement submitted by the body affected. [1998]
- 2. The Chancellor shall preside at Commencement and confer degrees on behalf of the Board. [1998]
- 3. The Chancellor is, ex officio, chairman of the faculty of each school and college. [1982]
- 4. The Chancellor shall appoint assisting officers, including General Officers and Deans of colleges and schools, as necessary, for the orderly administration of the University. These shall serve at the pleasure of the Chancellor. The appointment of General Officers and Deans of colleges and schools shall require approval by the Board. [1998]

C. THE FACULTIES

- 1. The faculty of each school or college shall meet at such times as it may appoint, or at the call of the Chancellor or the appropriate dean. Each faculty may establish its own procedures for calling meetings. [1982]
- 2. The faculties have the power of recommending individuals for degrees or other marks of academic distinction when the conditions prescribed in the several departments, colleges, and schools have been fulfilled. No individual shall be awarded a degree without the recommendation of the appropriate faculty. None of the regular degrees of the University shall be conferred as honorary degrees, nor shall any honorary degree be conferred by the University except upon recommendation of the Faculty Senate and with the concurrence of the Board of Trust and of the faculties. Each faculty may adopt policies, rules, and procedures found necessary or desirable in connection with its internal administration. [1981]

D. THE FACULTY ASSEMBLY AND FACULTY SENATE

1. Voting membership of the Faculty Assembly consists of the full-time members of the faculties of the several colleges and schools, and those having full status with partial load, who hold the rank of Instructor or above (which includes administrative officers who hold faculty

appointments). Part-time members of the faculties not having full status with partial load are nonvoting members of the Faculty Assembly. [1981]

- 2. The Faculty Senate is the representative, deliberative, legislative body of the Faculties. It is composed of the Deans of the colleges and schools, elected members, and ex officio members, including the Chancellor. Ex officio members may participate fully in the deliberations, but they have no vote. [1982]
- 3. The Faculty Assembly may adopt a Constitution, setting forth its own regulations and rules of order, and also the composition and organization of the Senate to the extent not herein above provided, including procedures for changing its composition from time to time. The Senate may be given power under the Constitution to adopt its own regulations and rules of order. The Constitution may contain provisions for its own amendment. [1966]
- 4. The Senate may, under the Constitution, be vested with the power to review and evaluate the educational policies and practices of the University (including policies and procedures to be applied in cases involving conscience or academic freedom); to make recommendations concerning them to the Chancellor, and through the Chancellor to the Board of Trust; to discuss and express its views about any matter affecting the University to any individual, faculty, or other group within the University; and to facilitate communication among the faculties, the Chancellor, and assisting officers. [1982]

CHAPTER III Amendments

- 1. These By-Laws may be amended at any regularly called meeting of the Board, by a majority vote of all the members then in office. [1998]
- 2. Notice of any proposed amendment shall be given to each member of the Board in writing at least fifteen (15) days prior to the meeting at which such amendment is to be considered. [1998]

Charter

TWO DECREES inscribed in the Minute Book of Chancery Court in Nashville, Davidson County, Tennessee, constitute the Charter of Vanderbilt University. The first decree, entered August 6, 1872, in Minute Book W, pages 267-268-269, ordered that certain petitioners be declared a body politic and corporate under the name and style of "The Central University of the Methodist Episcopal Church South." The second decree, entered June 16, 1873, in Minute Book X, pages 309-310, changed the legal name of the corporation to "The Vanderbilt University."

On the following pages the text is a line-for-line transcription of the handwritten entries in the Minute Books.

TRANSCRIPT

This matter came on this day to be heard before the Hon'l Nathaniel Baxter Judge &c. of the Circuit Court of Davidson County, sitting by interchange with the Honorable Edward H. East, the Chancellor presiding, but who was incompetent to preside and hear this cause, for the reason that he was interested herein, and the same was heard upon the petition of W. C. Johnson, Robert J. Morgan, Smith W. Moore, and Milton Brown citizens and residents of the State of Tennessee and representatives of the Memphis Conference of the Methodist Episcopal Church South and Alexander L. P. Green, Jordan Stokes, David C. Kelley, Edward H. East, David T. Reynolds and Robert A. Young citizens and residents of Tennessee and representatives of the Tennessee Conference, and Landon C. Garland a citizen and resident of Mississippi and Philip Tuggle a citizen and resident of Tennessee, the two latter representing the North Mississippi Conference, and James H McFerrin and John M. Steel citizens of the State of Arkansas, and representatives of the White River Conference and Christopher D. Oliver and Wm Dickson citizens of the State of Alabama and representatives of the North Alabama Conference, and Edward Wadsworth and W. M. Byrd citizens of the State of Alabama and representatives of the Alabama Conference and Wm. L. C. Hunnicutt and Thomas Christian citizens of the State of Mississippi and representatives of the Mississippi Conference and James L. Borden and Wm H. Foster, citizens of the State of Louisiana and representatives of the Louisiana Conference, Andrew Hunter and James L. DeYampert citizens of the State of Arkansas and representatives of the Louisiana [Little Rock] Conference, and it appearing to the Court that said persons in their said petition prayed to be incorporated, under the name and style of "The Central University of the Methodist Episcopal Church South", the object and plan of said University having been fully set forth in resolutions passed by the delegates of said Conference, at a convention of the same held in the City of Memphis on the 24th, 25th, 26th and 27th of January, 1872, and which resolutions are in words and figures as follows:

"Resolved by the Convention,

1st That measures be addopted looking to the establishment, as speedily as practicable of an institution of learning of the highest order and upon the surest basis where the Youth of the

Church and Country may prosecute theological, literary, Scientific and professional studies to an extent as great, and in a manner as thorough as their wants demand.

Second, That the institution shall be called the Central University of the Methodist Episcopal Church South."

Third. That it shall consist at present of five schools or departments, viz. a Theological school for the training of our young preachers, who, on application for admission shall present a recommendation from a quarterly or annual conference, and shall have obtained a standard of education equal to that required for admission on trial into an annual conference; and instruction to them shall be free both in the theological and the literary and scientific departments. Secondly, A Literary and scientific school. Thirdly, A Normal School. Fourthly, a Law School. Fifthly, A Medical School.

Fourthly. That the sum of One Million of Dollars necessary in order to realize fully the object desired; and not less than five hundred Thousand dollars, must be secured as a condition precedent to the opening of any department of the University.

Fifthly. That the location of the University shall be left to the decision of the College of Bishops of the Methodist Episcopal Church South.

Sixthly. That the carrying out of this whole scheme is hereby committed to the persons (herein named before as petitioners) who shall take immediate steps for securing a suitable charter of incorporation, and shall be a Board of Trust with power to solicit and invest funds, appoint an agent or agents, and to do whatever else is necessary for the execution of this scheme.

Seventh. That seven of the Board of Trustees at any meeting regularly called, shall constitute a quorum.

Eighth; That provision be made in the charter for giving a fair representation in the management of the University to any annual conference hereafter cooperating with us.

Ninthly. That the Bishops of the Methodist Episcopal Church South be and are hereby requested to act as a Board of supervision of the University or any of its departments, and jointly with the Board of Trust, to elect Officers and professors and prescribe the course of study and the plan of government."

And it further appearing to the Court that upon the filing of said petition, the Clerk & Master of this Court caused, by an order at rules, the same to be advertised, in pursuance of the statute in such cases made and prescribed, and it further appearing to the Court that no one has appeared, and made known any objection, to the granting of the prayers of the petition, and the Court upon inspection of the designs and objects of said corporation, finds nothing therein contained to be against public policy or good morals or in conflict with the constitution and Laws of the State or of the United States, is pleased to grant the prayer of the same, and doth hereby order adjudge and decree that the petitioners, be declared a body politic and corporate, under the name and style of "The Central University of the Methodist Episcopal Church South" and in that name may sue and be sued, plead and be impleaded, in the Courts of this State or of the other States of the Union, or of the United States of America, may have a common Seal, which may be altered at pleasure—shall have perpetual succession—may solicit and receive subscriptions, donations, legacies and devises, may hold real estate & personal property, in such amounts as the business of the corporation requires, and may receive the same by contract gift will or devise, and shall hold the same for the purposes of said in corporation, with all the lawful conditions imposed by the donor, may appoint such subordinate officers and agents and the

business of the Corporation requires prescribe their duties and fix their compensation, To make bylaws not inconsistent with the laws of the land or this charter or the resolutions of the convention at Memphis as set out herein before—which resolutions are hereby adopted as a part of this charter—but shall make all bye-laws necessary and proper to carry out the objects of said resolutions as well as for the management of its property and the regulation of its affairs and may also have power to pass all bylaws, necessary to the use of the powers herein given, or which by law may hereafter be confirmed, and all said powers rights and privileges, together with such others as are not herein specially given and referred to, are hereby conferred upon said corporation, in as full complete and ample manner, as by the laws of the State, the same can or might be, and said corporation shall have the power to confer all the degrees of merit and honor usually conferred by Universities.

It is further decreed that petitioners pay the costs of this proceeding, and that C & M issue to them a certified copy of this decree.

Nathaniel Baxter Judge

This matter came on this day to be heard before the Chancellor upon the petition heretofore filed, and publication of the matter thereof having heretofore been made according to the Statutes in such cases made and provided, the Court is pleased to Order and decree that the name and style of the Central University of the Methodist Episcopal Church South a corporation heretofore chartered under the constitution and laws of this State, as a University of learning, and with all the powers rights and privileges of such corporation as is now, given and conferred by the laws of the State of Tennessee, or may hereafter be given and conferred be changed to the Name and Style of "The Vanderbilt University" by which name it shall hereafter be known, and sue and be sued hold and receive property, confer degrees and do any and all things, which by the present or future laws of Tennessee, it may be empowered to do. It is further decreed that all the rights of property powers to contract privileges immunities and franchises, which heretofore by law under the decree of this Court were conferred upon the said corporation under the Name and Style of the Central University of the Methodist Episcopal Church South, and the property or rights thereof which have heretofore been secured to said Corporation pass to "The Vanderbilt University and its assigns and successors forever for the purposes of said Corporation, and that it have power to pass bylaws resolutions &c not inconsistent with the laws of the land, and to increase & diminish the number of its trustees and change the name of its schools and do and perform any and all acts allowable by law to Corporations of learning. It is further decreed that the said Vanderbilt University pay the costs of this proceeding for which a fifa issue.

Ordered that Court adjourn to Monday June 23d 1873. W. F. Cooper Chancellor