		•••	** PUBLIC DISCLOSURE COPY Return of Organization Exempt From	** n Incor	ne Tax	OMB No. 1545-0047					
For	" 9	90	Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code	(except priv	ate foundation	s) 2022					
Depa	rtment	of the Treasury	Do not enter social security numbers on this form as it ma	• •		Open to Public					
		enue Service	Go to www.irs.gov/Form990 for instructions and the late ar year, or tax year beginning JUL 1 , 2022 and ending			Inspection					
					,						
B (Check if pplicab	ole:	organization	DEm	ployer identific	cation number					
	 Name 	ge VML	FOUNDATION Jsiness as	5	54-050596	56					
	Initial		and street (or P.O. box if mail is not delivered to street address) Room/		ephone number						
	Final return		OX 932	((540) 464	4-7383					
	termi ated ∖Amer	City or to	own, state or province, country, and ZIP or foreign postal code		ss receipts \$	36,993,722.					
	returr] Appli		NGTON, VA 24450		s this a group re						
	tion pend		nd address of principal officer: CRISSY S. ELLIOTT		or subordinates'						
					re all subordinates in						
		empt status:	X 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or ▼MIALUMNI • ORG			list. See instructions					
	Nebs										
	orm o art l	f organization: [Summary	X Corporation Trust Association Other L	Year of format		State of legal domicile: VA					
	1		e the organization's mission or most significant activities: TO SUPPO	יסה התב	VIDCINI						
e	1				VIRGINI						
Governance				mara than OF	in/ of its pot oos	ata					
ern	2	Check this bo				ets. 27					
Š	3	3 Number of voting members of the governing body (Part VI, line 1a)									
es	5		of individuals employed in calendar year 2022 (Part V, line 2a)			34					
ivit	6		of volunteers (estimate if necessary)			0					
Activities &			business revenue from Part VIII, column (C), line 12			1,587,423.					
	b	Net unrelated	business taxable income from Form 990-T, Part I, line 11			0.					
					or Year	Current Year					
e	8		and grants (Part VIII, line 1h)	17,4	76,624.	23,270,934.					
enu	9	Program servi	ce revenue (Part VIII, line 2g)		0.	0.					
Revenue	10		come (Part VIII, column (A), lines 3, 4, and 7d)		32,153.	13,419,092.					
ш	11	Other revenue	(Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		.54,463.	303,696.					
	12	Total revenue	- add lines 8 through 11 (must equal Part VIII, column (A), line 12)		254,314.	36,993,722.					
	13	Grants and sir	nilar amounts paid (Part IX, column (A), lines 1-3)	16,9	59,674.	19,991,136.					
	14	Benefits paid t	o or for members (Part IX, column (A), line 4)		0.	0.					
ŝ	15	Salaries, other	compensation, employee benefits (Part IX, column (A), lines 5-10)	1,3	87,327.	1,679,102.					
us(16a	Professional fu	Indraising fees (Part IX, column (A), line 11e)		0.	0.					
Expenses	b	Total fundraisi	Indraising fees (Part IX, column (A), line 11e) ng expenses (Part IX, column (D), line 25) <u>1,274,336.</u>								
ш	17	•	es (Part IX, column (A), lines 11a-11d, 11f-24e)		16,916.	5,430,063.					
	18	Total expense	s. Add lines 13-17 (must equal Part IX, column (A), line 25)		63,917.	27,100,301.					
	19	Revenue less	expenses. Subtract line 18 from line 12		309,603.	9,893,421.					
Net Assets or					of Current Year	End of Year					
sets	20	Total assets (F	Part X, line 16)		87,112.	584,168,697.					
tAs	21		(Part X, line 26)		93,633.	20,653,079.					
			und balances. Subtract line 21 from line 20	518,5	593,479.	563,515,618.					
	art II	Signature									
			declare that I have examined this return, including accompanying schedules and st		-	knowledge and belief, it is					
true	, corre	ct, and complete.	Declaration of preparer (other than officer) is based on all information of which pre	parer has any l	knowledge.						

Sign	Signature of officer	Date	
Here	CRISSY S. ELLIOTT, CHIEF I	FINANCIAL OFFICER	
	Type or print name and title		
	Print/Type preparer's name	Preparer's signature	Date Check PTIN
Paid	LAKRISHA J. CASTLEBERRY	LAKRISHA J. CASTLEBE	L1/14/23 self-employed P01677333
Preparer	Firm's name FORVIS, LLP		Firm's EIN 44-0160260
Use Only	Firm's address 901 EAST CARY STR	EET, SUITE 1000	
	RICHMOND, VA 2321	9	Phone no. (804) 282-7636
May the IF	RS discuss this return with the preparer shown abo	ve? See instructions	X Yes No
	1114 For Demonstrate Destantion Act Notice	and the second state of the state of the second	

232001 12-13-22 LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2022)

Form	990 (2022) VMI FOUNDATION	54-0505966 Page	, 2
Pa	rt III Statement of Program Service Accomplishments		
	Check if Schedule O contains a response or note to any line in this Part III	<u>></u>	K
1	Briefly describe the organization's mission:		
	FOR THE ADVANCEMENT, PROMOTION, ENCOURAGEMENT, WELFARE A	AND PROGRESS OF	
	VIRGINIA MILITARY INSTITUTE (VMI), A STATE-SUPPORTED COL	LEGE, AND	
	ADVANCEMENT, WELFARE AND PROGRESS OF THE VMI ALUMNI ASSO	OCIATION, WHO	
	ALSO SUPPORTS VMI IN CONJUNCTION WITH ALUMNI RELATIONS ?	<u>FO FURTHER</u>	
2	Did the organization undertake any significant program services during the year which were not listed on the		
	prior Form 990 or 990-EZ?	Yes 🔀 N	ю
	If "Yes," describe these new services on Schedule O.		
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services?	? Yes Ⅹ N	ю
	If "Yes," describe these changes on Schedule O.		
4	Describe the organization's program service accomplishments for each of its three largest program services, as	s measured by expenses.	
	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to other	ers, the total expenses, and	
	revenue, if any, for each program service reported.		
4a	(Code:) (Expenses \$ 20,369,634. including grants of \$ 19,991,136.) (Reve		_)
	FUNDS RAISED BY THE FOUNDATION ARE USED FOR PROVIDING SC		
	OTHER ACADEMIC AND ATHLETIC PROGRAM SUPPORT TO THE VIRG	INIA MILITARY	
	INSTITUTE AND ITS RELATED ALUMNI ASSOCIATIONS.		
4b	(Code:) (Expenses \$ including grants of \$) (Reve	enue \$	_)
4c	(Code:) (Expenses \$ including grants of \$) (Rever	enue \$	_)
_			_
4d	Other program services (Describe on Schedule O.)		
_	(Expenses \$ including grants of \$) (Revenue \$)	
4e	Total program service expenses 20, 369, 634.		
-		Form 990 (20)	22)
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 Form 990 (2022)
 VMI
 FOUNDATION

 Part IV
 Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1	Х	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2	Х	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		_X_
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		<u> </u>
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		<u> </u>
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		_X_
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		_X_
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8		<u> </u>
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for			
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			
	If "Yes," complete Schedule D, Part IV	9		<u> </u>
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi endowments? If "Yes," complete Schedule D, Part V	10	Х	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X,			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	Х	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	X	
С	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total			
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		_X_
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in			37
	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	37	<u> </u>
-	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses		v	
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete	10		v
	Schedule D, Parts XI and XII	12a		<u> </u>
b	Was the organization included in consolidated, independent audited financial statements for the tax year?	101	v	
40	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	Х	X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		
a	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,			
	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000	116	х	
15	or more? If "Yes," complete Schedule F, Parts I and IV Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any	14b	~~	<u> </u>
15		15		х
16	foreign organization? <i>If</i> "Yes," <i>complete Schedule F, Parts II and IV</i> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to	15		
10		16		х
17	or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			- 23
.,	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17		х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
10		18		х
19	1c and 8a? <i>If</i> "Yes," <i>complete Schedule G, Part II</i> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If</i> "Yes,"			
13		19		х
20-	complete Schedule G, Part III Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	19 20a		X
		20a 20b		
21	It "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	200		<u> </u>
	domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	х	
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Par	t IV Checklist of Required Schedules (continued)							
			Yes	No				
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on							
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X				
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current							
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete							
	Schedule J							
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the							
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete							
	Schedule K. If "No," go to line 25a	24a		X				
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b						
с	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease							
	any tax-exempt bonds?	24c						
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d						
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit							
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		X				
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and							
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes." complete							
	Schedule L, Part I	25b		x				
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current							
	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%							
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26		x				
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee,							
	creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled							
	entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		x				
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV,							
	instructions for applicable filing thresholds, conditions, and exceptions):							
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If</i>							
	"Yes," complete Schedule L, Part IV	28a		x				
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X				
	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If</i>							
	"Yes," complete Schedule L, Part IV	28c		x				
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes." complete Schedule M	29	Х					
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation							
	contributions? If "Yes," complete Schedule M	30		X				
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X				
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If</i> "Yes." <i>complete</i>							
	Schedule N, Part II	32		x				
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations							
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	х					
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and							
	Part V, line 1	34	Х					
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X				
	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			<u> </u>				
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b						
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?							
	If "Yes," complete Schedule R, Part V, line 2	36		X				
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization							
	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		x				
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?							
	Note: All Form 990 filers are required to complete Schedule O t V Statements Regarding Other IRS Filings and Tax Compliance	38	Х					
Par	t V Statements Regarding Other IRS Filings and Tax Compliance							
	Check if Schedule O contains a response or note to any line in this Part V	<u></u>						
			Yes	No				
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable 1a 9							
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable 1b 0							
с	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming							
	(gambling) winnings to prize winners?	1c	Х					
232004	¥ 12-13-22	Form	990	(2022)				

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Part V Statements Regarding Other IRS Filings and Tax Compliance (continued) Yes No 2a First the number of employees reported on FORN W3, Transmittal of Wage and Tax Statements. 2a X 3d b If a test one is reported on Ine 2a, dd the organization like all required federal employment tax returns? 3a X b If a test one is reported on Ine 2a, dd the organization have an interact in one during the year? 3a X b If a test one is reported to nume 3a, dd the organization have an interact in one during the year? 3a X b If "Yes, 'instal field a form 930-T for this year? 5a X b If "Yes, 'instal field a foreign country (such as a taxis account, securities account, or other financial account's FEAR). 5a X b If "Yes, 'indication party in a pointiel tax simelite transaction at any test organization in taxis or is a party to a prohibite tax simelite transaction? 5a X b If "Yes, 'indication Enror MB0617 5a X 5a X c If "Yes, 'indication Enror MB0617 5a X 5a X c If "Yes, 'indication Enror MB0617 5a X 5a <th>Form</th> <th>990 (2022) VMI FOUNDATION</th> <th></th> <th>54-0505</th> <th>966</th> <th>Р</th> <th>age 5</th>	Form	990 (2022) VMI FOUNDATION		54-0505	966	Р	age 5					
2a Enter the number of employees reported on From W-3, Transmittal of Wege and Tas Statements, 2a 34 b If at least one is reported on line 2a, differ the organization file all required forder all employment tax returns? 2b X b If the state of the is from 990-T for this lyse? If WeY is file a 2b, provide an explanation or Scheduko O 3b X c If Yes, 'that it field a from 990-T for this lyse? If WeY is file a 2b, provide an explanation or ther functional occurity? 4a X d At any time drong the cardinates basines across of the function is or a singitation or other function is constructions or other functional ecounts? 4a X d Wege and Yes, 'thesi it the name of the foreign country is a prohibed tax shafe transaction at any time during the tax year? 4a X D D dary toxation have an inclusity greater than \$100,000, and did the organization have an inclusity greater than \$100,000, and did the organization nale and the organization have and the autor of the foreign Bank and Financial Accounts (FBAR). 6a X D D dary toxation have an othole data Shaf able contributions? 6a X 6a X D If Yes, 'add the organization have an induce with a vey or outhole data Shaf able contributions? 6a X D If Yes, 'add the organization field from 8880? 6a X X D If Yes, 'add	Par	t V Statements Regarding Other IRS Filings and Tax Compliance (continued)										
til die der oder schender verwert of this return 2a 34 b til die der oder reported on in elle 2a, dit he organization file all required federal endyroment tax returns? 3a				1		Yes	No					
b If a least one is responded on line 2a, did the organization file all required federal employment to returns? gb X 3a Dot the organization have verified business grows income of \$10,000 or mere during the year? 3b X 4a At any time during the calendar year, did the organization have an inteest in, or a signature or other mathodity over, a financial account in a foreign country gluch as a bark account, securits account, or horn financial accounts (FBAR). 3a X 5a Max the organization aparty to a prohibited tax shelter transaction at any time during the tax year? 5a X 5a Dot any taxable party notify the organization that was or is a party to a prohibited tax shelter transaction at any time during the tax year? 5a X 5a Dot any taxable party notify the organization that are organization tax and using orse recipits that are normally greater than \$100,000, and did the organization solidit any constructions or gifts 6a X 5a Diff "Yes" to line 5a or 5b, did the organization tax and excellation are express tatement that such contributions or gifts 6b 7a X 5a Diff we signatization nave any taxes diffs frame party for goods and services provided to the payor? 7a X 5b To signatization taxe and the solut of the goods or services provided? 7a X 7b To signatization tax	2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,										
ab Did the organization have unrelated business prose income of \$1,000 or more during the year? 3a X b If Yes, This Higa F GP MODOL To this year? 3b X charts A at my time during the calendar year, did the organization have an interval in, or other transcial account? 3b X b If Yes, Tenter the name of the foreign country 3c Sc 3c b If Yes, Tenter the name of the foreign country 3c Sc 3c c If Yes, Tenter the name of the organization in the twas or is a party to a prohibited tax scheter transaction? 5c 3c c If Yes, Teo is a or bd, did the organization in Rom 8889.7? 5c 3c 3c c If Yes, Teo is a or bd, did the organization include with every solicitation an express statement that such contributions or grifts were not tax deductible a Athatable contributions? 6c 3c f 7on capanization notify the donor of the value of the goads or services provided? 7a X f 7vs , "did the organization notify the donor of the value of the goads or services provided? 7a X f 7vs , "did the organization notify the donor of the value of the goads or services provided? 7a X		filed for the calendar year ending with or within the year covered by this return	2a	34								
b If Yes, 'that is filled a form 900 Tor this yar? If Yes, 'that is filled a form 900 Tor this yar? If Yes, 'that is filled a form 900 Tor this yar? If Yes, 'that is filled account,' or other authority over, a 'that is a tork account, securities account, or other financial account,'' If Yes, 'that the the mame of the foreign country (such as a bank account, securities account, or other financial account,'' If Yes, 'that the the mame of the foreign country (such as a bank account, securities account, or other financial account,'' If Yes, 'that the the the origin 200 that the was or is a park by a prohibited the scheder formaction? If If Yes, 'that the origin 200 that the was or is a park by a parchibited the origin 200 that the was or is a park by a parchibited the origin 200 that the was or is a park by a parchibited the origin 200 that the was or its park by a parchibited the origin 200 that the was or its park by a parchibited the origin 200 that the origin 200 that the was or its park by a parchibited the origin 200 that the origin 200 that the was or its park by a parchibited the origin 200 that the origin 200 that are origin 200 that are origin 200 that are origin 200 that the origin 200 that the origin 200 that are origin 200 that are origin 200 that are origin 200 that are origin 200 that origin 200 that origin 200 the origin 200 that ori	b	J If at least one is reported on line 2a, did the organization file all required federal employment tax returns?										
4a At any time during the calendar year, dd the organization have an interest in, or a signature or other authority our, a financial accountly (such as a bank account, securities account, or other financial account)? 4a X b If Yea," inter the name of the foreign county 5a X c Did any taxable party notify the organization in any time during the tax year? 5a X c Did any taxable party notify the organization from 184. From 184. Transaction? 5a X d If Yea," in the fast or 5b, did the organization from 888.7 5a X d If Yea," in the fast or 5b, did the organization in the organization and the verganization and the event of the organization solid: any contributions thave annual gross nealpts that are normally greater than \$100,000, and did the organization solid: any contributions that devent os a chartable contributions? 7a X 7 Vea," did the organization notify the donor of the value of the goods or services provided? 7a X 10 If Yea," indicate the number of forms 828.2 field during the year 7d 7a X 10 If Yea," indicate the number of forms 828.2 field during the year? 7a X 7a X 10 If Yea," indicate the number of forms 828.2 field during the year? 7a X 7a X 7a <td< th=""><th></th><th colspan="11"></th></td<>												
mancial account in a foreign country (such as a bank account, securities account, or other financial account)? 4a X b If 'Ves,' reter the name of the foreign country 5a 5a </th <th>b</th> <th colspan="11"></th>	b											
b #"Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN From 114, Report of Foreign Bank and Financial Accounts (#BAR). Ba See instructions for filing requirements for FinCEN From 286.7 Ba C Did any taxable party noisy the organization that it was for a party to a prohibited tax sheller transaction? Ba C Dids my taxable party noisy the organization from 286.7 Ba X C The Se to Sd, did the organization in form 286.7 Ba X C The Se to Sd, did the organization include with every solicitation are express statement that such contributions or gifts were not tax deductibles contributions nuder section 170(c). Ba X D Did the organization neity particitation every solicitation are express statement that such contributions or gifts were not tax deductibles on the value of the value	4a	At any time during the calendar year, did the organization have an interest in, or a signature or other a	uthor	ity over, a			<u></u>					
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16 X 17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? 17 If "Yes," complete Form 6069.												
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17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? 17 If "Yes," complete Form 6069. 10				···-·								
that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	17		tivitie	S								
If "Yes," complete Form 6069.					17		1					
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Form	990 (2022) VMI FOUNDATION		54-0505		Р	age 6						
Par	t VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 th	rough	7b below, and for a	a "No" r	respon	se						
	to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O.	See ii	nstructions.									
	Check if Schedule O contains a response or note to any line in this Part VI					X						
Sec	tion A. Governing Body and Management											
			1		Yes	No						
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	27	<u>'</u>								
	If there are material differences in voting rights among members of the governing body, or if the governing											
	body delegated broad authority to an executive committee or similar committee, explain on Schedule 0.											
b	b Enter the number of voting members included on line 1a, above, who are independent 1b 27											
2	2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other											
	officer, director, trustee, or key employee?											
3												
	of officers, directors, trustees, or key employees to a management company or other person?											
4	Did the organization make any significant changes to its governing documents since the prior Form 99	90 wa	s filed?	4		X						
5	Did the organization become aware during the year of a significant diversion of the organization's asse	ets?		5		X						
6	Did the organization have members or stockholders?			6		X						
7a	Did the organization have members, stockholders, or other persons who had the power to elect or ap	point (one or									
	more members of the governing body?			7a		X						
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, ste	ockho	lders, or									
	persons other than the governing body?			7b		X						
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year	r by the	e following:									
а	The governing body?			8a	Х							
b	Each committee with authority to act on behalf of the governing body?			8b	Х							
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be read											
	organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9		X						
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Rev	/enue	Code.)									
					Yes	No						
10a	Did the organization have local chapters, branches, or affiliates?			10a		X						
b	If "Yes," did the organization have written policies and procedures governing the activities of such cha	apters	, affiliates,									
	and branches to ensure their operations are consistent with the organization's exempt purposes?											
	11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?											
	b Describe on Schedule O the process, if any, used by the organization to review this Form 990.											
12a	2a Did the organization have a written conflict of interest policy? If "No," go to line 13											
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise			12b	Х							
с	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Y	,										
	on Schedule O how this was done			12c	X							
13	Did the organization have a written whistleblower policy?			13	X							
14	Did the organization have a written document retention and destruction policy?			14	X							
15	Did the process for determining compensation of the following persons include a review and approval	by inc	dependent									
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?											
а	The organization's CEO, Executive Director, or top management official			<u>15a</u>	X							
b	Other officers or key employees of the organization			15b	Х							
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.											
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangem					v						
	taxable entity during the year?			16a		X						
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluat		-									
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organi											
<u> </u>	exempt status with respect to such arrangements?			16b								
	tion C. Disclosure											
17	List the states with which a copy of this Form 990 is required to be filed VA	1.000	T (); F () (0)									
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and	d 990	-1 (section 501(c)(3)	s only)	availai	ole						
	for public inspection. Indicate how you made these available. Check all that apply.	_										
40	X Own website Another's website Other (explain		,									
19	Describe on Schedule O whether (and if so, how) the organization made its governing documents, con	nflict c	f interest policy, an	d finano	cial							
00	statements available to the public during the tax year.	ko										
20	State the name, address, and telephone number of the person who possesses the organization's boo VMI FOUNDATION - (540) 464-7383	ks and	records									
	PO BOX 932, LEXINGTON, VA 24450											
000000				Form	990	(2022)						
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2022.05000 VMI FOUNDATION

Form 990 (2022) VMI FOUNDATION	54-0505966 Page 7									
Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated										
Employees, and Independent Contractors										
Check if Schedule O contains a response or note to any line in this Part V	11									
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compens	ated Employees									
 1a Complete this table for all persons required to be listed. Report compensation for List all of the organization's current officers, directors, trustees (whether individ) 	, , , ,									

Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's current key employees, if any. See the instructions for definition of "key employee."

• List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A)	(B)	(C)					(D)	(E)	(F)	
Name and title	Average	(do	Position (do not check more than one				ne	Reportable	Reportable	Estimated
	hours per	box, unless		ess person is both an and a director/trustee)			n an	compensation	compensation	amount of
	week		cer an	aad	Irecto	or/trus	tee)	from	from related	other
	(list any	ndividual trustee or director						the	organizations	compensation
	hours for related	e or d	tee			sated		organization (W-2/1099-MISC/	(W-2/1099-MISC/ 1099-NEC)	from the organization
	organizations	ruste	l trus		/ee	npen		1099-NEC)	1033-NEO)	and related
	below	dual t	Institutional trustee	_	Key employee	st coi	L.	1000 1120)		organizations
	line)	Indivi	Institu	Officer	Key e	Highest compensated employee	Former			5
(1) DAVID L. PRASNICKI	2.00									
CHIEF EXECUTIVE OFFICER	44.00			х				0.	287,005.	13,440.
(2) CRISSY S. ELLIOTT	2.00									
CHIEF FINANCIAL OFFICER	44.00			Х				0.	188,184.	29,573.
(3) THERESA I. CONRAD	40.00									
VICE PRESIDENT DEVELOPMENT	2.00			Х				154,394.	0.	506.
(4) MEADE B. KING	40.00									
CHIEF OPERATING OFFICER	2.00			Х				142,095.	0.	12,566.
(5) AMY S. REID	40.00									
CORPORATE SECRETARY				Х				48,478.	0.	13,281.
(6) DARYL L. DEKE	2.00									_
BOARD MEMBER		Х						0.	0.	0.
(7) ALEXANDER M. EARLE, JR.	2.00									_
BOARD MEMBER		Х						0.	0.	0.
(8) JOHN F. FICK III	2.00									-
BOARD MEMBER		Х						0.	0.	0.
(9) RICHARD W. FLOWERS	2.00									-
BOARD MEMBER		х						0.	0.	0.
(10) STEPHEN M. GODDARD	2.00									-
BOARD MEMBER		х						0.	0.	0.
(11) CHRISTOPHER R. GORMAN	2.00									•
BOARD MEMBER		Х						0.	0.	0.
(12) GARLAND GRAY II	2.00								•	•
BOARD MEMBER		Х						0.	0.	0.
(13) COM. BREE A. GUITERMAN	2.00								•	•
BOARD MEMBER		Х						0.	0.	0.
(14) GLEN N. JONES	2.00								•	•
BOARD MEMBER		Х						0.	0.	0.
(15) KERRY D. KIRK	2.00								•	•
BOARD MEMBER		Х						0.	0.	0.
(16) KIMBER L. LATSHA	2.00							_	•	^
BOARD MEMBER		X				<u> </u>		0.	0.	0.
(17) BLAND MASSIE JR.	2.00								•	0
BOARD MEMBER	7.00	Х						0.	0.	0 .

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Form 990 (2022)

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Form 990 (2022) VMI FOUNI	DATION								54-050	5966	P	age 8	
Part VII Section A. Officers, Directors, Trus	tees, Key Emp	oloye	ees,	anc	d Hig	ghes	st C	ompensated Employee	s (continued)				
(A)	(B)				C)			(D)	(E)		(F)		
Name and title	Average	Position (do not check more than one						Reportable	Reportable	Estimat		ed	
	hours per	box,	box, unless person is both an				n an	compensation	compensation	a	mount	of	
	week	officer and a director/trustee)				or/trus T	tee)	from	from related		other		
	(list any	ector						the	organizations		npensa		
	hours for related	or dir	ee			ated		organization	(W-2/1099-MISC/		rom th		
	organizations	ustee	trust		æ	bens		(W-2/1099-MISC/	1099-NEC)	1 1	ganizat		
	below	ual tr	tional		ploye	t com		1099-NEC)			nd relat anizati		
	line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former				anzau	0115	
(18) JOHNATHAN A. MAYO	2.00		_										
BOARD MEMBER		Х						0.	0	•		Ο.	
(19) JONATHAN T. MOODY	2.00												
BOARD MEMBER		х						0.	0	•		Ο.	
(20) ANTHONY U. MOORE	2.00												
BOARD MEMBER	9.00	х						0.	0			0.	
(21) MAJ. ELIZABETH D. MOSKOWITZ	2.00									-			
BOARD MEMBER		х						0.	0			0.	
(22) KURT A. POLK	2.00												
BOARD MEMBER		х						0.	0	•		Ο.	
(23) WILLIAM G. ROBERTSON	2.00												
BOARD MEMBER		Х						0.	0	•		0.	
(24) ERNESTO V. SAMPSON, JR.	2.00												
VICE PRESIDENT OF ADMINIST	7.00	х						0.	0	•		0.	
(25) LT. GEN. CARL A. STROCK	2.00												
BOARD MEMBER		х						0.	0	•		0.	
(26) STERLING T. SWEENEY	2.00												
BOARD MEMBER		х						0.	0			Ο.	
1b Subtotal							_	344,967.	475,189	. 6	9,3	66.	
c Total from continuation sheets to Part VI								0.	0	0. 0.			
d Total (add lines 1b and 1c)								344,967.	475,189	. 6	. 69,366.		
2 Total number of individuals (including but n							o re	eceived more than \$100.0	000 of reportable				
compensation from the organization						,			·			2	
·											Yes	No	
3 Did the organization list any former officer,	director, truste	ee, k	ey e	mpl	loye	e, or	hig	hest compensated empl	oyee on				
line 1a? If "Yes," complete Schedule J for s	uch individual		-				-	· · · ·	-	3		Х	
4 For any individual listed on line 1a, is the su													
and related organizations greater than \$150										4	Х		
5 Did any person listed on line 1a receive or a													
rendered to the organization? If "Yes." com										5		Х	
Section B. Independent Contractors				<u></u> ,		011							
1 Complete this table for your five highest co	mpensated ind	lepei	nder	nt co	ontra	actor	rs th	nat received more than \$	100,000 of compen	sation fr	om		
the organization. Report compensation for	the calendar ye	ear e	ndin	ig w	rith c	or wi	thin	the organization's tax ye	ear.				
(A)								(B)			C)		
Name and business	address							Description of s	ervices	Compe	ensatio	n	
BNY MELLON, N.A.				_				INVESTMENT					
225 LIBERTY STREET, NEW Y								MANAGEMENT		4,59	3,2	09.	
NORTHERN TRUST, 800 CONNE		AV	Εl	NW			-	INVESTMENT					
SUITE 200, WASHINGTON, DC	20006						1	MANAGEMENT		45	2,9	59.	
MCGUIREWOODS LLP													
800 E. CANAL STREET, RICH								LEGAL SERVICE	IS	44	3,5	23.	
ROY THOMPSON & SONS LLC,		KE:	R I	HI	LL								
MILL ROAD, LEXINGTON, VA	24450							CONSTRUCTION		11	1,7	30.	
2 Total number of independent contractors (in	-	ot lin	nited	to			ted	above) who received mo	ore than				
SEE PART VII, SECTION		TNT	יגדד	mT		_	ㅁㅁ	השמ			000 /	0000)	
PER LAKI AIT' PECLION	A CONT	ТΊЛ	OH.	тТ	UI1	Ъ.		Q T C		⊢orm	990 (2022)	

232008 12-13-22

Form 990 VMI FOUNI									54-050	5966
Part VII Section A. Officers, Directors, Tru		nplo	yee			lighe	est (, ,	
(A)	(B)			(0	C)			(D)	(E)	(F)
Name and title	Average				ition			Reportable	Reportable	Estimated
	hours	(cł	heck	all t	that	app	ly)	compensation	compensation	amount of
	per							from	from related	other
	week	-				loyee		the	organizations	compensation
	(list any	irecto				emp		organization	(W-2/1099-MISC)	from the
	hours for related	e or d	tee			sated		(W-2/1099-MISC)		organization and related
	organizations	Individual trustee or director	Institutional trustee		/ee	Highest com pen sated em ployee				organizations
	below	dual t	utiona	L	n plo	st co	5			organizationo
	line)	ndivi	nstitu	Officer	Key employee	Highe	Former			
(27) WILLIAM L. TALIAFERRO JR	2.00		_	-		_				
BOARD MEMBER		Х						0.	Ο.	0.
(28) LT. COL. CHARLES L. TOOMEY	2.00									
BOARD MEMBER		х						0.	0.	0.
(29) DORCAS G. WILKINSON	2.00									
BOARD MEMBER		х						0.	0.	0.
(30) JOHN P. WILLIAMS	2.00									U
BOARD MEMBER	2.00	x						0.	0.	0.
(31) ELISE G. WOODWORTH	2.00	Λ						0.	0.	0.
BOARD MEMBER	2.00	x						0.	0.	0.
	2.00	Δ						0.	0.	0.
(32) THOMAS H. ZARGES								0	0	0
PRESIDENT	7.00	Х		X				0.	0.	0.
	•	•		•			•			
Total to Part VII, Section A, line 1c										
								1		<u> </u>

232201 04-01-22

Pa	rt VII	Statement of Re	evenue						
		Check if Schedule O	contains a re	sponse	or note to any line	e in this Part VIII	(B)		
						(A) Total revenue	(B) Related or exempt function revenue		(D) Revenue excluded from tax under
ω υ	1 9	Federated campaigns		1a					sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	b			1b					
	c			1c					
	u d	Related organizations		1d					
	e			1e					
	f	All other contributions, gifts,	· · -						
her	-	similar amounts not included		1f	23,270,934.				
lot it	g			1g \$	1,540,045.				
Cor	h	Total. Add lines 1a-1f				23,270,934.			
		· · · ·			Business Code				
e	2 a								
vic	b								
Ser	с								
am	d								
Program Service Revenue	е								
Pr	f	All other program service	revenue						
		Total. Add lines 2a-2f							
	3	Investment income (inclue	ding dividend	ds, inter	est, and				
		other similar amounts)				13,419,092.		1587423.	11831669.
	4	Income from investment of	of tax-exemp	t bond	proceeds				
	5	Royalties							
			(i)	Real	(ii) Personal				
	6 a	Gross rents	6a						
	b	Less: rental expenses \dots	6b						
	С	Rental income or (loss)	6c						
	d	Net rental income or (loss							
	7 a	Gross amount from sales of	(i) Sec	curities	(ii) Other				
		assets other than inventory	7a						
	b	Less: cost or other basis							
anı		and sales expenses							
Revenue		Gain or (loss)							
Re		Net gain or (loss)							
Other	8 a			of					
		contributions reported on	,						
		Part IV, line 18							
		Less: direct expenses			b				
		Net income or (loss) from	•						
	9 a	Gross income from gamir	-						
		Part IV, line 19							
		Less: direct expenses			b				
		Net income or (loss) from		/ities					
	10 a	Gross sales of inventory,							
		and allowances							
		Less: cost of goods sold			-				
	С	Net income or (loss) from	sales of inve	entory					
s					Business Code	202 606			202 605
Miscellaneous Revenue	11 a	ADMINISTRATIVE FEES			900099	303,696.			303,696.
scellaneo Revenue	b								
Scel	с								
Μi	d	All other revenue				303,696.			
		Total. Add lines 11a-11d				36,993,722.		1587423.	12135365.
	12	Total revenue. See instruction	UUS					1 10/443.	I TETODOD.

VMI FOUNDATION

Form 990 (2022)

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Form **990** (2022)

Page **9**

54-0505966

Form 990 (2022) VMI FOUNDATION
Part IX Statement of Functional Expenses

0000					
	Check if Schedule O contains a respon				
Do i	not include amounts reported on lines 6b,	(A) Total expenses	(B) Program service	(C) Management and	(D) Fundraising
7b,	8b, 9b, and 10b of Part VIII.		expenses	general expenses	expenses
1	Grants and other assistance to domestic organizations				
	and domestic governments. See Part IV, line 21	19,991,136.	19,991,136.		
2	Grants and other assistance to domestic				
2					
	individuals. See Part IV, line 22				
3	Grants and other assistance to foreign				
	organizations, foreign governments, and foreign				
	individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors,	274 140	74 020		205 702
	trustees, and key employees	374,149.	74,830.	93,537.	205,782.
6	Compensation not included above to disqualified				
	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	908,184.	181,637.	197,947.	528,600.
		500,101.	101,037.	19779170	520,000
8	Pension plan accruals and contributions (include	125 046	07 100		00 200
	section 401(k) and 403(b) employer contributions)	135,846.	27,169.	20,377.	88,300.
9	Other employee benefits	168,703.	33,741.	25,305.	109,657.
10	Payroll taxes	92,220.	18,444.	13,833.	59,943.
11	Fees for services (nonemployees):	•			•
	-				
	Management	100.	20.	30.	50.
	Legal	100.	20.	50.	50.
С	Accounting				
d	Lobbying				
	Professional fundraising services. See Part IV, line 17				
f	Investment management fees	5,046,169.		5,046,169.	
	Other. (If line 11g amount exceeds 10% of line 25,	•,•=•,=••			
g	-				
	column (A), amount, list line 11g expenses on Sch 0.)				
12	Advertising and promotion				
13	Office expenses	124,351.	38,558.	12,435.	73,358.
14	Information technology				
15	Royalties				
16		110,386.		22,077.	88,309.
17	Travel	110,300.		22,077.	00,309.
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	13,338.		6,669.	6,669.
20		•			•
21	Payments to affiliates	9,633.		0 622	
22	Depreciation, depletion, and amortization	3,033.		9,633.	
23	Insurance				
24	Other expenses. Itemize expenses not covered				
	above. (List miscellaneous expenses on line 24e. If				
	line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule 0.)				
-	FUNDRAISING & CAMPAIGN	98,475.			98,475.
a	SPECIAL FUNCTIONS	20,496.	4,099.	2,050.	14,347.
b			4,099.		
С	MISCELLANEOUS	6,537.		6,038.	499.
d	DUES & SUBSCRIPTIONS	578.		231.	347.
е	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	27,100,301.	20,369,634.	5,456,331.	1,274,336.
26	Joint costs. Complete this line only if the organization		,,	-,,	_,,0000
20	, , ,				
	reported in column (B) joint costs from a combined				
	educational campaign and fundraising solicitation.				
	Check here if following SOP 98-2 (ASC 958-720)				
232010) 12-13-22				Form 990 (2022)
202011		13			10111 (202

a	tX	Balance Sneet					
		Check if Schedule O contains a response or r	note to any	line in this Part X			
					(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing				1	
	2	Savings and temporary cash investments	26,260,847.	2	25,028,760		
	3	Pledges and grants receivable, net			10,062,291.	3	10,090,269
	4	Accounts receivable, net			2,460,562.	4	2,503,489
	5	Loans and other receivables from any current					
		trustee, key employee, creator or founder, su	bstantial co	ntributor, or 35%			
		controlled entity or family member of any of the	nese persor	IS		5	
	6	Loans and other receivables from other disqu	alified perso	ons (as defined			
		under section 4958(f)(1)), and persons describ	oed in sectio	on 4958(c)(3)(B)		6	
2	7	Notes and loans receivable, net			323,932.	7	0
Assets	8	Inventories for sale or use				8	
¥	9	Prepaid expenses and deferred charges				9	
	10a	Land, buildings, and equipment: cost or othe					
		basis. Complete Part VI of Schedule D	10a	874,225.			
	b	Less: accumulated depreciation		850,905.	32,953.	10c	23,320
	11	Investments - publicly traded securities				11	
	12	Investments - other securities. See Part IV, lin	e 11		496,641,314.	12	543,060,353
	13	Investments - program-related. See Part IV, lir				13	
	14	Intangible assets		14			
	15	Other assets. See Part IV, line 11	3,605,213.	15	3,462,506		
+	16	Total assets. Add lines 1 through 15 (must e			539,387,112.	16	584,168,697
	17	Accounts payable and accrued expenses			333,149.	17	188,476
	18	Grants payable		18			
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Comple				21	
ß	22	Loans and other payables to any current or fo					
		trustee, key employee, creator or founder, su					
	~~	controlled entity or family member of any of the				22	
1	23	Secured mortgages and notes payable to unr				23	
	24	Unsecured notes and loans payable to unrela				24	
	25	Other liabilities (including federal income tax,					
		parties, and other liabilities not included on lin of Schedule D	ies 17-24). (Jompiete Part X	20,460,484.	25	20,464,603
	26	Total liabilities. Add lines 17 through 25			20,793,633.		20,653,079
	20	Organizations that follow FASB ASC 958, or		X	20,755,055.	20	20,035,072
ß		and complete lines 27, 28, 32, and 33.					
	27	• • • •			101,014,460.	27	109,995,095
	28	Net assets with donor restrictions	417,579,019.	28	453,520,523		
	20	Organizations that do not follow FASB ASC					
		and complete lines 29 through 33.	,				
5	29	Capital stock or trust principal, or current fun	ds			29	
2	30	Paid-in or capital surplus, or land, building, or				30	
20	31	Retained earnings, endowment, accumulated				31	
∢ !							
Net Assets or Fund Balances	32	Total net assets or fund balances			518,593,479.	32	563,515,618

Form **990** (2022)

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Form 990 (2022)
Part X Balance Sheet

Form	1990 (2022) VMI FOUNDATION	54-()505966	Pag	_{ge} 12
Pa	rt XI Reconciliation of Net Assets				
	Check if Schedule O contains a response or note to any line in this Part XI				X
1	Total revenue (must equal Part VIII, column (A), line 12)	1	36,993		
2	Total expenses (must equal Part IX, column (A), line 25)	2	27,100		
3	Revenue less expenses. Subtract line 2 from line 1	3	9,893		
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	518,593		
5	Net unrealized gains (losses) on investments	5	35,587	7,0	<u>03.</u>
6	Donated services and use of facilities	6			
7	Investment expenses	7			
8	Prior period adjustments	8			
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-558	3,2	85.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32,				
	column (B))	10	563,515	5,6	18.
Pa	rt XII Financial Statements and Reporting				
	Check if Schedule O contains a response or note to any line in this Part XII				X
				Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other		_		
	If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule	0.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	on a			
	separate basis, consolidated basis, or both:				
	Separate basis Consolidated basis Both consolidated and separate basis				
b	Were the organization's financial statements audited by an independent accountant?		2b	Х	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate	basis,			
	consolidated basis, or both:				
	Separate basis X Consolidated basis Both consolidated and separate basis				
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the				
	review, or compilation of its financial statements and selection of an independent accountant?		2c	Х	<u> </u>
	If the organization changed either its oversight process or selection process during the tax year, explain on Sche	edule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the				
	Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		3a		X X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required				1
	or audits, explain why on Schedule O and describe any steps taken to undergo such audits			000	Ĺ

Form **990** (2022)

Department of the Treasury Internal Revenue Service

(Form 990)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section

4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047
2022
Open to Public Inspection

-

Nar	ne or	the organization								
VMI FOUNDATION Part I Reason for Public Charity Status. (All organizations must complete						-:			4-0505966	
							ee instruction	s.		
	orgar	nization is not a private found								
1			A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).							
2		A school described in sect								
3		A hospital or a cooperative								
4		A medical research organiz	zation operated in co	njunction with a nospital	described	in sectio	on 170(b)(1)(A)	(III). Enter	the hospital's name,	
_		city, and state:						- 14 - al - a 11	1 *	
5		An organization operated f		bliege or university owned	or operat	ed by a go	overnmental ur	nit describe	ed in	
~		section 170(b)(1)(A)(iv). (
6		A federal, state, or local go	•				.,			
'	X	-		antial part of its support fr	rom a gove	ernmental	unit or from th	le general j	public described in	
0		section 170(b)(1)(A)(vi). (C A community trust describe		(1)(A)(vi) (Complete Der	+ 11 \					
8 9	H					od in ooniu	upotion with a	land grant	collogo	
9		An agricultural research or or university or a non-land-								
		university:	grant college of agric			name, orig	, and state of	the college		
10		An organization that norma	ally receives (1) more	than 33 1/3% of its supr	ort from c	ontribution	ns membershi	in fees and	d aross receipts from	
		activities related to its exer								
		income and unrelated busi								
		See section 509(a)(2). (Co				eee acqui				
11		An organization organized		ively to test for public sa	fety. See	section 50	09(a)(4).			
12		An organization organized	-	•	•			rry out the	purposes of one or	
		more publicly supported or	rganizations describe	ed in section 509(a)(1) o	r section	509(a)(2).	See section 5	509(a)(3).	Check the box on	
		lines 12a through 12d that	describes the type of	of supporting organizatior	n and com	plete lines	12e, 12f, and	12g.		
a	ı 🗌	Type I. A supporting orga	anization operated, s	supervised, or controlled	by its supp	ported org	anization(s), ty	pically by	giving	
		the supported organizati	on(s) the power to re	gularly appoint or elect a	majority c	of the direc	tors or trustee	es of the su	upporting	
		organization. You must	complete Part IV, S	ections A and B.						
k)	Type II. A supporting org	ganization supervised	d or controlled in connect	tion with it	s supporte	ed organization	n(s), by hav	/ing	
		control or management of			ame perso	ns that co	ntrol or manag	ge the supp	ported	
	_	organization(s). You mus								
c		_ Type III functionally inte						ly integrate	ed with,	
		its supported organizatio								
C		Type III non-functionally that is not functionally						-		
		that is not functionally in	•	e ,	•		-	an attentiv	veness	
		requirement (see instruct Check this box if the org								
e	•	functionally integrated, o					турет, турет	i, iype iii		
1	Fnt	er the number of supported			0 0					
c		ovide the following informatio	0							
		(i) Name of supported	(ii) EIN	(iii) Type of organization		anization listed ing document?	(v) Amount of	monetary	(vi) Amount of other	
		organization		(described on lines 1-10 above (see instructions))	Yes	No	support (see in	structions)	support (see instructions)	
Tot	al								1	

Schedule A (Form 990) 2022

VMI FOUNDATION

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Sec	ction A. Public Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")	17296472.	23934842.	19226132.	17476624.	23270934.	101205004
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
4	Total. Add lines 1 through 3	17296472.	23934842.	19226132.	17476624.	23270934.	101205004
5	The portion of total contributions						
	by each person (other than a						
	governmental unit or publicly						
	supported organization) included						
	on line 1 that exceeds 2% of the						
	amount shown on line 11,						
	column (f)						9088270.
6	Public support. Subtract line 5 from line 4.						92116734.
Sec	tion B. Total Support						•
Cale	ndar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7	Amounts from line 4	17296472.	23934842.	19226132.	17476624.	23270934.	101205004
8	Gross income from interest,						
	dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources	4047508.	4546777.	6187650.	6985522.	13419092.	35186549.
9	Net income from unrelated business						
	activities, whether or not the						
	business is regularly carried on						
10	Other income. Do not include gain						
	or loss from the sale of capital						
	assets (Explain in Part VI.)	69,974.	74,434.	1386184.	-154,462.	303,696.	1679826.
11	Total support. Add lines 7 through 10						138071379
12	Gross receipts from related activities,	etc. (see instructio	ons)			12	
13	First 5 years. If the Form 990 is for th	ne organization's fi	rst, second, third, [.]	fourth, or fifth tax y	vear as a section 5	01(c)(3)	
	organization, check this box and stop	phere		-			
Sec	ction C. Computation of Publi	ic Support Per	centage				
14	Public support percentage for 2022 (I	line 6, column (f), d	ivided by line 11, o	column (f))		14	66.72 %
15	Public support percentage from 2021	Schedule A, Part	II, line 14			15	<u>67.46 %</u>
	33 1/3% support test - 2022. If the o					ore, check this bo	x and
	stop here. The organization qualifies	as a publicly supp	orted organization				X
b	33 1/3% support test - 2021. If the o	organization did no	t check a box on I	ine 13 or 16a, and	line 15 is 33 1/3%	or more, check th	is box
	and stop here. The organization qual						
17a	10% -facts-and-circumstances test	t - 2022. If the org	anization did not o	check a box on line	e 13, 16a, or 16b, a	and line 14 is 10%	or more,
	and if the organization meets the fact						
	meets the facts-and-circumstances te	est. The organizatio	n qualifies as a pu	blicly supported o	rganization		
b	10% -facts-and-circumstances test	t - 2021. If the org	anization did not o	check a box on line	e 13, 16a, 16b, or 1	17a, and line 15 is	10% or
	more, and if the organization meets the	he facts-and-circum	nstances test, che	ck this box and st	op here. Explain i	n Part VI how the	
	organization meets the facts-and-circu	umstances test. Th	e organization qua	alifies as a publicly	supported organiz	zation	
18	Private foundation. If the organization	on did not check a	box on line 13, 16	a, 16b, 17a, or 17b	, check this box a	nd see instructions	s
						Schedule A	(Form 990) 2022

Schedule A	Form 990) 202

VMI FOUNDATION

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Sec	ction A. Public Support			•			
Cale	ndar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Gross receipts from admissions, merchandise sold or services per- formed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that are not an unrelated trade or bus-						
	iness under section 513						
4	Tax revenues levied for the organ- ization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5						
	Amounts included on lines 1, 2, and						
	3 received from disqualified persons						
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c	Add lines 7a and 7b						
8 Sec	Public support. (Subtract line 7c from line 6.) ction B. Total Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9	Amounts from line 6						
	Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b	Unrelated business taxable income						
	(less section 511 taxes) from businesses acquired after June 30, 1975						
c	Add lines 10a and 10b						
	Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)						
14	First 5 years. If the Form 990 is for the	ne organization's fi	rst, second, third,	fourth, or fifth tax	year as a section 5	501(c)(3) organi	zation,
	check this box and stop here						
Sec	ction C. Computation of Public	ic Support Per	centage				
15	Public support percentage for 2022 (ine 8, column (f), d	livided by line 13,	column (f))		15	%
	Public support percentage from 2021					16	%
Sec	ction D. Computation of Inves	stment Income	e Percentage				
17	Investment income percentage for 20)22 (line 10c, colur	mn (f), divided by	line 13, column (f))		17	%
18	Investment income percentage from					18	%
19a	33 1/3% support tests - 2022. If the	organization did r	not check the box	on line 14, and lin	e 15 is more than 3	33 1/3%, and lir	ne 17 is not
	more than 33 1/3%, check this box a	-	•		••••		
b	33 1/3% support tests - 2021. If the	organization did r	not check a box o	n line 14 or line 19	a, and line 16 is mo	ore than 33 1/3	%, and
	line 18 is not more than 33 1/3%, che	ck this box and st	op here. The org	anization qualifies	as a publicly suppo	orted organizat	ion
20	Private foundation. If the organization	on did not check a	box on line 14, 19	9a, or 19b, check t	his box and see ins	structions	
23202	23 12-09-22					Schedu	ıle A (Form 990) 2022
			18	3			

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Yes No

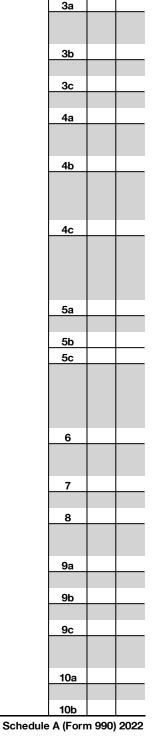
Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

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	(Form 990) 2022		FOUNDATI
Part IV	Supporting Organiz	ations	(continued)

1

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No

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and			
	11c below, the governing body of a supported organization?	11a		
b	A family member of a person described on line 11a above?	11b		
с	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide			
	detail in Part VI.	11c		
Sec	tion B. Type I Supporting Organizations			
			Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If</i> " <i>No</i> ," <i>describe in</i> Part VI <i>how the supported organization(s)</i>			

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	effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the
	supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
2	Did the organization operate for the benefit of any supported organization other than the supported
	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated.

Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated,

	Donling organization.
Section C. Type II Supporting	organizations

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

Section D.	. All Type III	Supporting	Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1	Check the box next to the method	that the organization used to	o satisfy the Integral Part	Test during the year	(see instructions).
-				rest during the year	(000

- a The organization satisfied the Activities Test. Complete line 2 below.
- **b** The organization is the parent of each of its supported organizations. *Complete* **line 3** *below.*

c [The organization supported a governmental entity.	Describe in Part VI how	you supported a governm	nental entity (see instruction <u>s).</u>
------------	--	---	-------------------------	-------------------------	---

- 2 Activities Test. Answer lines 2a and 2b below.
- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI identify those supported organizations and explain** how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- 3 Parent of Supported Organizations. Answer lines 3a and 3b below.

a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If* "Yes" or "*No*" *provide details in* **Part VI.**

b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If* "Yes," *describe in* **Part VI** *the role played by the organization in this regard.*

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Scheo	dule A (Form 990) 2022 VMI FOUNDATION		5	54-0505966 Page 6
Par	t V Type III Non-Functionally Integrated 509(a)(3) Support	ng Organiz		
1	Check here if the organization satisfied the Integral Part Test as a qualify	ing trust on N	ov. 20, 1970 (<i>explain in</i>	Part VI). See instructions.
	All other Type III non-functionally integrated supporting organizations mu		•	
Section	on A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3.	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or			
	collection of gross income or for management, conservation, or			
	maintenance of property held for production of income (see instructions)	6		
	Other expenses (see instructions)	7		
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section	on B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see			
	instructions for short tax year or assets held for part of year):			
а	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
C	Fair market value of other non-exempt-use assets	1c		
d	Total (add lines 1a, 1b, and 1c)	1d		
е	Discount claimed for blockage or other factors			
	(explain in detail in Part VI):			
2	Acquisition indebtedness applicable to non-exempt-use assets	2		
3	Subtract line 2 from line 1d.	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount,			
	see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035.	6		
7	Recoveries of prior-year distributions	7		
8	Minimum Asset Amount (add line 7 to line 6)	8		
Sectio	on C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1		
2	Enter 0.85 of line 1.	2		
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4	Enter greater of line 2 or line 3.	4		
5	Income tax imposed in prior year	5		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to			
	emergency temporary reduction (see instructions).	6		
7	Check here if the current year is the organization's first as a non-function	ally integrated	Type III supporting orga	anization (see

instructions).

Schedule A (Form 990) 2022

232026 12-09-22

e Excess from 2022

2 organizations, in excess of income from activity Administrative expenses paid to accomplish exempt purposes of supported organizations 3 3 4 Amounts paid to acquire exempt-use assets 4 5 Qualified set-aside amounts (prior IRS approval required - provide details in Part VI) 5 Other distributions (describe in Part VI). See instructions. 6 6 7 7 Total annual distributions. Add lines 1 through 6. Distributions to attentive supported organizations to which the organization is responsive 8 (provide details in Part VI). See instructions. 8 9 9 Distributable amount for 2022 from Section C, line 6 10 Line 8 amount divided by line 9 amount 10 (i) (ii) (iii) Underdistributions Distributable **Excess Distributions** Section E - Distribution Allocations (see instructions) Amount for 2022 Pre-2022 Distributable amount for 2022 from Section C, line 6 1 2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - explain in Part VI). See instructions. 3 Excess distributions carryover, if any, to 2022 a From 2017 **b** From 2018 c From 2019 d From 2020 e From 2021 f Total of lines 3a through 3e g Applied to underdistributions of prior years h Applied to 2022 distributable amount i Carryover from 2017 not applied (see instructions) j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. 4 Distributions for 2022 from Section D, line 7: \$ a Applied to underdistributions of prior years b Applied to 2022 distributable amount c Remainder. Subtract lines 4a and 4b from line 4. 5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions 6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions. 7 Excess distributions carryover to 2023. Add lines 3j and 4c. 8 Breakdown of line 7: a Excess from 2018 b Excess from 2019 c Excess from 2020 d Excess from 2021

22

Schedule A (Form 990) 2022

Current Year

1

1 Amounts paid to supported organizations to accomplish exempt purposes

Amounts paid to perform activity that directly furthers exempt purposes of supported

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

Schedule A (Form 990) 2022

Section D - Distributions

2

<u>Schedule A</u>	(Form 990) 2022	VMI	FOUNDAT	LION	54-0505966 Pag
Part VI	Supplemental Inf Part IV, Section A, line line 1; Part IV, Section Section D, lines 5, 6, a	s 1, 2, 3b, 3c D, lines 2 an	, 4b, 4c, 5a, 0 d 3; Part IV, 8	6, 9a, 9b, 9c, 11a, 11b, and 11c Section E, lines 1c, 2a, 2b, 3a, a	, line 10; Part II, line 17a or 17b; Part III, line 12; ; Part IV, Section B, lines 1 and 2; Part IV, Section C, nd 3b; Part V, line 1; Part V, Section B, line 1e; Part V, ete this part for any additional information.
	(See instructions.)				
232028 12-09-2	2			23	Schedule A (Form 990) 2

Schedule B

(Form 990)

Department of the Treasury Internal Revenue Service

Name of the organization

Organization type (check one)

** PUBLIC DISCLOSURE COPY **

Schedule of Contributors

Attach to Form 990 or Form 990-PF. Go to www.irs.gov/Form990 for the latest information. OMB No. 1545-0047

2022

Employer identification number

54-0505966

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

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

X For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless totaling \$5,000 or more during the year for an *exclusively* set of the parts unless total set of the parts unless the set of the parts unless total set of the parts unless to

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

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2022)

Part I	Contributors (see instructions). Use duplicate copies of Part I if ac	ditional space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ <u>10,413,854.</u>	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2		\$1,824,013.	PersonXPayrollImage: Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3		\$525,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4		\$500,000.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5		\$500,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u> </u>		\$480,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.) Schedule B (Form 990) (2022)

Schedule B (Form 990) (2022)

VMI FOUNDATION

Name of organization

Employer identification number

54-0505966

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.				
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
2	9,281 SHS TRUIST FINANCIAL CORP; VARIOUS OTHERS	\$1,226,171.	_06/06/23	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		\$		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		_ _ _ \$		

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Schedule B (Form 990) (2022)

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Employer identification number

54-0505966

Schedule B (Form 990) (2022)

VMI FOUNDATION

Name of organization

Schedule	B (Form 990) (2022)		Page				
Name of c	organization		Employer identification number				
VMI F	OUNDATION		54-0505966				
Part III		through (e) and the following line entri- haritable, etc., contributions of \$1,000 or le	ction 501(c)(7), (8), or (10) that total more than \$1,000 for the year ry. For organizations				
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
		(e) Transfer of gift	t				
	Transferee's name, address, ar 	nd ZIP + 4	Relationship of transferor to transferee				
(a) No. from	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
Part I							
	(e) Transfer of gift						
	Transferee's name, address, ar	nd ZIP + 4	Relationship of transferor to transferee				
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
	(e) Transfer of gift						
	Transferee's name, address, ar	nd ZIP + 4	Relationship of transferor to transferee				
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
		(e) Transfer of gift	l t				
	Transferee's name, address, ar	nd ZIP + 4	Relationship of transferor to transferee				

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SCHEDULE D	
(Form 990)	

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. OMB No. 1545-0047 L Open to Public

	ment of the Treasury I Revenue Service	م Go to www.irs.gov/Form99	uttach to Form 990. 0 for instructions and th	ne latest informat	tion.	Open to Inspect	
Nam	e of the organizati	ion			Employer	identificatio	
De		VMI FOUNDATION	d Euroda ar Othar S	imilar Funda		4 - 05059	
Par		ations Maintaining Donor Advise on answered "Yes" on Form 990, Part IV, lin			or Accounts.	Complete if th	ne
	organizatio		(a) Donor advise	ed funds	(b) Funds and	d other accou	ints
1	Total number at e	nd of year			(0) + 01100 0110		
2		of contributions to (during year)					
3		of grants from (during year)					
4		t end of year					
5		on inform all donors and donor advisors in		eld in donor advise	ed funds		
	-	on's property, subject to the organization's	-			Yes	No
6		on inform all grantees, donors, and donor a					
		poses and not for the benefit of the donor o					
	impermissible priv					Yes	No
Par	rt II Conserv	ation Easements. Complete if the or	ganization answered "Ye	s" on Form 990, F	Part IV, line 7.		
1	Purpose(s) of cons	servation easements held by the organizati	on (check all that apply).	_			
	Preservation	n of land for public use (for example, recrea	tion or education)	Preservation of	a historically import	tant land area	a
	Protection of	of natural habitat		Preservation of	a certified historic s	structure	
		n of open space					
2	-	through 2d if the organization held a quali	fied conservation contribution	ution in the form o			
	day of the tax yea	r.				at the End of th	e Tax Year
а							
b	-						
С		vation easements on a certified historic str			<u>2</u> c		
d		vation easements included in (c) acquired a					
-							
3		vation easements modified, transferred, rel	eased, extinguished, or t	erminated by the	organization during	the tax	
4	year	where property subject to concervation and	amont in located				
4 5		where property subject to conservation eas tion have a written policy regarding the per		tion bandling of			
5	-	forcement of the conservation easements if				Yes	No
6		er hours devoted to monitoring, inspecting,			ervation easements		
Ŭ			nanding of violations, a			during the y	Jui
7	Amount of expens	 ses incurred in monitoring, inspecting, hand	lling of violations, and en	forcing conservat	ion easements durir	ng the vear	
-						···· /····	
8	Does each conser	 vation easement reported on line 2(d) abov	e satisfy the requirement	ts of section 170(h	n)(4)(B)(i)		
	and section 170(h					Yes	No
9		be how the organization reports conservati					
	balance sheet, and	d include, if applicable, the text of the footr	note to the organization's	financial stateme	nts that describes t	he	
	organization's acc	counting for conservation easements.					
Par	t III Organiza	ations Maintaining Collections of	FArt, Historical Tre	asures, or Otl	ner Similar Ass	ets.	
	Complete i	f the organization answered "Yes" on Form	990, Part IV, line 8.				
1a	If the organization	elected, as permitted under FASB ASC 95	8, not to report in its reve	enue statement ar	nd balance sheet we	orks	
	of art, historical tre	easures, or other similar assets held for put	olic exhibition, education,	, or research in fur	therance of public		
	service, provide in	Part XIII the text of the footnote to its finar	ncial statements that des	cribes these items	6.		
b	If the organization	elected, as permitted under FASB ASC 95	8, to report in its revenue	e statement and b	alance sheet works	of	
		sures, or other similar assets held for public	exhibition, education, or	r research in furth	erance of public ser	vice,	
	-	ing amounts relating to these items:					
		ided on Form 990, Part VIII, line 1					
_	.,						
2	-	received or held works of art, historical tre			gain, provide		
	the following amo	unts required to be reported under FASB A	SC 958 relating to these	items:			

а	Revenue included on Form 990, Part VIII, line 1	
b	Assets included in Form 990 Part X	

U U	Assels included in Form 39	u, ган /
114	For Deperturerly Deduction	A at Na

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Schedule D (Form 990) 2022

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2022.05000 VMI FOUNDATION

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Sche	dule D (Form 990) 2022 VMI FOU					5	<u>54-05</u>	05966	Pa	age 2
Par	t III Organizations Maintaining C	ollections of Art	, Historical Tre	asures, or O	ther S	Similar	Assets	(continu	ued)	
3	Using the organization's acquisition, accession	on, and other records	, check any of the f	ollowing that ma	ake signi	ificant us	se of its			
	collection items (check all that apply):									
а	Public exhibition	d	Loan or exc	hange program						
b	Scholarly research	е	Other							
С	Preservation for future generations									
4	Provide a description of the organization's co	ollections and explain	how they further th	e organization's	exempt	t purpos	e in Part	XIII.		
5	During the year, did the organization solicit o	r receive donations o	f art, historical treas	sures, or other si	milar as	sets		_		_
	to be sold to raise funds rather than to be ma							Yes		No
Par	t IV Escrow and Custodial Arrang reported an amount on Form 990, Par		te if the organizatio	n answered "Yes	s" on Fo	orm 990,	Part IV, I	ine 9, or		
1a	Is the organization an agent, trustee, custodi	an or other intermedi	ary for contributions	s or other assets	not incl	luded				
	on Form 990, Part X?		-				🗆	Yes		No
b	If "Yes," explain the arrangement in Part XIII									
								Amount		
с	Beginning balance					1c				
	Additions during the year					1d				
е	Distributions during the year					1e				
f	Ending balance					1f		_		
2a	Did the organization include an amount on Fe	orm 990, Part X, line 2	21, for escrow or cu	istodial account	liability?	?	L	Yes		No
	If "Yes," explain the arrangement in Part XIII.						<u></u>			
Par	t V Endowment Funds. Complete i									
		(a) Current year	(b) Prior year	(c) Two years ba			ars back	(e) Four	, 	
1a	Beginning of year balance	267,427,955.	279,133,803.	202,224,1		205,48		201,"		
b	Contributions	22,682,327.	13,144,986.	, ,		,	5,127.		244,	
С	Net investment earnings, gains, and losses	30,588,968.	-11,137,551.				4,174.	,	201,	
d	Grants or scholarships	12,907,820.	10,879,757.	10,650,5	00.	10,84	4,938.	9,	890,	486.
е	Other expenditures for facilities		0 000 506	1.5.5.1		1 20	F 424			100
_	and programs	-7,985,567.	2,833,526.	-166,1	99.	-1,39	7,434.	-2,2	132,	190.
f	Administrative expenses	215 776 007	267,427,955.	270 122 0	0.2	202 22	2 902	205	100	252
g	End of year balance	i			03.	202,22	3,802.	205,4	±00,	555.
2	Provide the estimated percentage of the curr	ent year end balance) held as:						
a	Board designated or quasi-endowment	0/	_%							
D		%								
С		%								
20	The percentages on lines 2a, 2b, and 2c show Are there endowment funds not in the posses	•	tion that are hold or	d administered	for the					
Ja	organization by:	ssion of the organizat	tion that are new ar					Ŀ	Yes	No
	(i) Unrelated organizations							3a(i)		X
	(ii) Related organizations							3a(ii)	X	
b	If "Yes" on line 3a(ii), are the related organiza							3b	X	
4	Describe in Part XIII the intended uses of the									
Par	t VI Land, Buildings, and Equipm									
	Complete if the organization answered	d "Yes" on Form 990,	, Part IV, line 11a. S	ee Form 990, Pa	art X, line	e 10.				
	Description of property	(a) Cost or ot basis (investm		or other (other)	• •	umulated	t l	(d) Book	value	3
1 a	Land		· · ·							
b	Buildings		14	4,500.	12	21,18	0.	23	, 32	20.
	Leasehold improvements			-					-	
	Equipment		72	9,725.	72	29,72	5.			0.
	Other									
	Add lines 1a through 1e. (Column (d) must e		K. column (B). line 1	0c.)				23	, 32	20.
_								D (F		

Schedule D (Form 990) 2022

16501114 797738 2065070000

Schedule D	(Form 990)) 2022	VMI	FOUNDATION

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
2) Closely held equity interests		
3) Other		
(A) SECURITIES - POOLED FUND	522,870,452.	END-OF-YEAR MARKET VALUE
(B) OTHER INVESTMENTS	20,189,901.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
otal (Col (h) must equal Form 990 Part X col (B) line 12)	543,060,353,	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total, (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
ntal. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	
otal. (Column (b) must equal Form 990, Part X, col. (B) line 15.) Part X Other Liabilities.	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LIABILITIES UNDER CHARITABLE GIFT	
(3) ANNUITIES	4,517,647.
(4) DUE TO RELATED PARTIES	15,946,956.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	20,464,603.
· · · · · · · · · · · · · · · · · · ·	

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

Schedule D (Form 990) 2022

232053 09-01-22

Sche	dule D (Form 990) 2022 VMI FOUNDATION		54-0505966 Page 4
Par	t XI Reconciliation of Revenue per Audited Financial Stat	tements With Reven	ue per Return.
	Complete if the organization answered "Yes" on Form 990, Part IV, lir	ne 12a.	
1	Total revenue, gains, and other support per audited financial statements		
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
а	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
с	Recoveries of prior year grants		
d	Other (Describe in Part XIII.)	2d	
е	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
с	Add lines 4a and 4b		4c
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.))	
Pa	t XII Reconciliation of Expenses per Audited Financial Sta	atements With Expen	nses per Return.
	Complete if the organization answered "Yes" on Form 990, Part IV, lir	ne 12a.	
1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
а	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
с	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
е	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
с	Add lines 4a and 4b		
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 1	<u>8.</u>)	5
Pa	rt XIII Supplemental Information.		

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

PART V, LINE 4:

THE INTENDED USE OF THE ENDOWMENT FUNDS IS TO SUPPORT THE VIRGINIA

MILITARY INSTITUTE (VMI), A STATE-SUPPORTED SCHOOL AND VMI ALUMNI

ASSOCIATION TO EXPAND SUPPORT FROM ALUMNI FOR VMI.

PART X, LINE 2:

THE FOUNDATION IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES AS A

NONPROFIT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE

CODE AND THE TAX STATUTES OF THE COMMONWEALTH OF VIRGINIA. IN ADDITION,

THE ORGANIZATION HAS BEEN CLASSIFIED AS AN ORGANIZATION THAT IS NOT A

PRIVATE FOUNDATION UNDER SECTION 509(A) OF THE INTERNAL REVENUE CODE.

232054 09-01-22

(Form 990) 2022		
(Earm 000) 2022	TMAT	FOUNDATION

Part XIII Supplemental Information (continued)	
	Schedule D (Form 990) 2022

232055 09-01-22

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Name	e of the organization					Employer identi	fication number			
ראס	FOUNDATION					54-050596	56			
Par		mation on A	ctivities Out	side the United States. Comple	ete if the organ	ization answered "	Yes" on			
	Form 990, Part IV			Compi						
1			maintain record	ds to substantiate the amount of its gra	nts and other	assistance.				
•	-	-		he selection criteria used to award the			Yes No			
2		ribe in Part V the	e organization's	procedures for monitoring the use of its	grants and ot	her assistance outs	ide the			
	United States.									
3	Activities per Region. (II (a) Region			in be duplicated if additional space is n		vity listed in (d)				
	(a) negion	(b) Number of offices	employees, agents, and	(d) Activities conducted in the region (by type) (such as, fundraising, pro-		gram service,	(f) Total expenditures			
		in the region	agents, and independent	gram services, investments, grants to		e specific type	for and			
			contractors	recipients located in the region)		(s) in the region	investments in the region			
			in the region							
	RAL AMERICA AND									
	CARIBBEAN -									
	GUA & BARBUDA,						1.6 0.60 0.00			
ARUB	A, BAHAMAS,	0	0	INVESTMENTS			16,969,700.			
	<u> </u>						16 000 700			
	Subtotal	0	0				16,969,700.			
b	Total from continuation	_	_							
	sheets to Part I	0	0				0.			

Statement of Activities Outside the United States Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16. Attach to Form 990.

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

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

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232071 10-17-22

SCHEDULE F (Form 990)

Department of the Treasury Internal Revenue Service

c Totals (add lines 3a

and 3b)

16,969,700.

Schedule F (Form 990) 2022

OMB No. 1545-0047

Open to Public

Inspection

Schedule F (Form 990) 2022

VMI FOUNDATION

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

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
			ecognized as charities by the f			l		1
			or counsel has provided a sect	ion 501(c)(3) equ	ivalency letter			
3 Enter total number of other organizations or entities								

VMI FOUNDATION Schedule F (Form 990) 2022 Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed

Part III can be duplicated II ac	aditional space is needed	J.					
(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Schedule F (Form 990) 2022

54-0505966

1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? <i>If "Yes,"</i> the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign <i>Corporation</i> (see Instructions for Form 926)	X Yes	No
2	Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)	Yes	X No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)</i>	Yes	X No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)</i>	X Yes	No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)</i>	X Yes	No No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? <i>If</i> "Yes," <i>the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)</i>	Yes	X No

Schedule F (Form 990) 2022

Schedule F (Form 990) 2022 VM	I FOUNDATION
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Part V Supplemental Information

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

232075 10-17-22	37	Schedule F (Form 990) 2022
	5 /	

SCHEDULE I (Form 990)		arants and Oth vernments, ar					OMB No. 1545-0047		
		ete if the organizatio					2022		
Department of the Treasury			Attach to Form	n 990.			Open to Public		
Internal Revenue Service		Go to www.irs	s.gov/Form990 for	the latest information	ation.		Inspection		
Name of the organization VMI FOUN	DATION						Employer identification number $54 - 0505966$		
Part I General Information on Grants	and Assistance								
1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection									
criteria used to award the grants or as	sistance?						X Yes No		
2 Describe in Part IV the organization's p									
Part II Grants and Other Assistance to recipient that received more than	-				anization answered "Y	es" on Form 990, Part	IV, line 21, for any		
	1		· ·		(f) Method of	()			
1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance		
VIRGINIA MILITARY INSTITUTE									
319 LETCHER AVENUE									
LEXINGTON, VA 24450	54-6001803	115	2,592,611.	0.			UNDESIGNATED AID		
VIRGINIA MILITARY INSTITUTE 319 LETCHER AVENUE									
LEXINGTON, VA 24450	54-6001803	115	3,182,975.	Ο.			OTHER		
VIRGINIA MILITARY INSTITUTE 319 LETCHER AVENUE LEXINGTON, VA 24450	54-6001803	115	332,936.	0.			PHYSICAL PLANT		
VIRGINIA MILITARY INSTITUTE 319 LETCHER AVENUE LEXINGTON, VA 24450	54-6001803	115	66,768.	0.			TRUST DISTRIBUTIONS		
VIRGINIA MILITARY INSTITUTE 319 LETCHER AVENUE									
LEXINGTON, VA 24450	54-6001803	115	40,000.	0.			LIBRARY		
VIRGINIA MILITARY INSTITUTE 319 LETCHER AVENUE									
LEXINGTON, VA 24450	54-6001803	115	56,900.	0.			PUBLIC SUPPORT		
2 Enter total number of section 501(c)(3)		•	e line 1 table				3.		
3 Enter total number of other organizations listed in the line 1 table									

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

Schedule I (Form 990) 2022

LEXINGTON, VA 24450	54-6001803	115	89,764.	0.	INSURANCE PREMIUMS
VIRGINIA MILITARY INSTITUTE					
319 LETCHER AVENUE					
LEXINGTON, VA 24450	54-6001803	115	23,700.	0.	STUDENT SERVICES
VIRGINIA MILITARY INSTITUTE					
319 LETCHER AVENUE	F 4 6004000		= = = = = = =		
LEXINGTON, VA 24450	54-6001803	115	56,000.	0.	 FACULTY AWARDS
VIRGINIA MILITARY INSTITUTE					
319 LETCHER AVENUE					
	54-6001803	115	076 084	0	LEADERSHIP
LEXINGTON, VA 24450	54-6001803	112	976,084.	0.	
VIRGINIA MILITARY INSTITUTE					
319 LETCHER AVENUE					
LEXINGTON, VA 24450	54-6001803	115	45,248.	Ο.	INTERCOLLEGIATE ATHLETICS
	51 00010005			••	
VIRGINIA MILITARY INSTITUTE					
319 LETCHER AVENUE					
LEXINGTON, VA 24450	54-6001803	115	277,072.	0.	ACADEMIC SUPPORT
VIRGINIA MILITARY INSTITUTE					
319 LETCHER AVENUE					
LEXINGTON, VA 24450	54-6001803	115	1,809,646.	0.	PROFESSIONAL CHAIRS
319 LETCHER AVENUE LEXINGTON, VA 24450 VIRGINIA MILITARY INSTITUTE 319 LETCHER AVENUE			277,072.		

(d) Amount of

cash grant

36,232.

(e) Amount of

noncash

assistance

0.

0.

(f) Method of

valuation

(book, FMV,

appraisal, other)

(g) Description of

non-cash assistance

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(c) IRC section

if applicable

(b) EIN

54-6001803 115

54-6001803 115

VMI FOUNDATION Schedule I (Form 990)

(a) Name and address of

organization or government

VIRGINIA MILITARY INSTITUTE

VIRGINIA MILITARY INSTITUTE

319 LETCHER AVENUE

LEXINGTON, VA 24450

319 LETCHER AVENUE

VIRGINIA MILITARY INSTITUTE

319 LETCHER AVENUE LEXINGTON, VA 24450 54-0505966 Page 1

(h) Purpose of grant

or assistance

CADET AWARDS

JACKSON HOPE

Schedule I (Form 990)

1,317,200.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
VIRGINIA MILITARY INSTITUTE							
319 LETCHER AVENUE							
LEXINGTON, VA 24450	54-6001803	115	6,013,560.	0.			SCHOLARSHIPS
VIRGINIA MILITARY INSTITUTE							
319 LETCHER AVENUE							
LEXINGTON, VA 24450	54-6001803	115	1,854,629.	0.			INSTRUCTION
VIRGINIA MILITARY INSTITUTE 319 LETCHER AVENUE							
LEXINGTON, VA 24450	54-6001803	115	134,514.	0.			OTHER
VMI ALUMNI ASSOCIATION							
PO BOX 932		501 (7) (2)	1 000 004	0			
LEXINGTON, VA 24450	54-0515753	501(C)(3)	1,000,024.	0.			ADMINISTRATIVE SUPPORT
VMI KEYDET CLUB PO BOX 932							
LEXINGTON, VA 24450	52-1300039	501(C)(3)	85,273.	0.			ADMINISTRATIVE SUPPORT

Schedule I (Form 990)

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients (c) Amount of cash grant		(d) Amount of non- cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance	

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

PART I, LINE 2:

VMI FOUNDATION AWARDS ASSISTANCE ONLY TO VIRGINIA MILITARY INSTITUTE, A

STATE-SUPPORTED SCHOOL AND RELATED AGENCIES. FUNDS AWARDED ARE BASED ON THE

INSTITUTE'S NEED AND REQUEST FOR FUNDS.

54-0505966

Page 2

Schedule I (Form 990) 2022

Part III

VMI FOUNDATION

SCHED	ULE J	Compensation Information	1	OMB No. 1	1545-00	47			
(Form 9	990)	For certain Officers, Directors, Trustees, Key Employees, and Highest		20	22)			
		Compensated Employees Complete if the organization answered "Yes" on Form 990, Part IV, line 23.		20	<u> </u>	-			
Department o	of the Treasury	Attach to Form 990.		Open to Public					
Internal Rever	enue Service	Go to www.irs.gov/Form990 for instructions and the latest information.		Inspection over identification number					
Name of t	the organization					mber			
Dort	Questions	VMI FOUNDATION	54-0	50596	6				
Part I	Questions	s Regarding Compensation				T			
1 - 01		the base (12) if the second structure interference of the following the second structure interference of the	000		Yes	No			
		ate box(es) if the organization provided any of the following to or for a person listed on Form	990,						
		ine 1a. Complete Part III to provide any relevant information regarding these items.	naluaa						
	First-class or cl Travel for comp								
		panions Payments for business use of personal re ation and gross-up payments Health or social club dues or initiation fee							
		pending account Personal services (such as maid, chauffer							
	Discretionary s								
b If any	v of the hoxes o	on line 1a are checked, did the organization follow a written policy regarding payment or							
-	•	rovision of all of the expenses described above? If "No," complete Part III to explain		1b	х				
		require substantiation prior to reimbursing or allowing expenses incurred by all directors,							
	•	s, including the CEO/Executive Director, regarding the items checked on line 1a?		2	х				
3 Indic	ate which, if an	y, of the following the organization used to establish the compensation of the organization's	b						
		ctor. Check all that apply. Do not check any boxes for methods used by a related organizati							
estat	blish compensa	tion of the CEO/Executive Director, but explain in Part III.							
	Compensation								
	•	ompensation consultant X Compensation survey or study							
	Form 990 of ot	her organizations X Approval by the board or compensation of	ommittee						
4 Durir	ng the year, did	any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing							
orgai	nization or a rel	ated organization:							
a Rece	eive a severance	e payment or change-of-control payment?		4a		X			
b Parti	icipate in or rece	eive payment from a supplemental nonqualified retirement plan?		4b		X			
c Parti	icipate in or rece	eive payment from an equity-based compensation arrangement?		4c		X			
lf "Ye	es" to any of line	es 4a-c, list the persons and provide the applicable amounts for each item in Part III.							
-		(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.							
		n Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation	'n						
	ingent on the re			_		v			
		·····				X			
		ation?		5 b		X			
		r 5b, describe in Part III.							
		n Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation	'n						
	ingent on the ne	•		0-		v			
		tion?				X X			
	related organiza			<u>6b</u>					
		r 6b, describe in Part III.							
		n Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments		7		x			
		es 5 and 6? If "Yes," describe in Part III eported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to th				- 23			
	-			8		x			
	•	d the organization also follow the rebuttable presumption procedure described in		0					
	ulations section			. 9					
		eduction Act Notice, see the Instructions for Form 990.		ule J (Forn	n 990) 2022			
						,			

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54-0505966

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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

	(B) Breakdown of W	/-2 and/or 1099-MIS0 compensation	C and/or 1099-NEC	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	in column (B)	
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation			reported as deferred on prior Form 990
(1) DAVID L. PRASNICKI	(i)	0.	0.	0.	0.	0.	0.	0.
CHIEF EXECUTIVE OFFICER	(ii)	258,562.	26,500.	1,943.	12,000.	1,440.	300,445.	0.
(2) CRISSY S. ELLIOTT	(i)	0.	0.	0.	0.	0.	0.	0.
CHIEF FINANCIAL OFFICER	(ii)	169,499.	18,000.	685.	25,248.	4,325.	217,757.	0.
(3) THERESA I. CONRAD	(i)	147,976.	4,000.	2,418.	0.	506.	154,900.	0.
VICE PRESIDENT DEVELOPMENT	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MEADE B. KING	(i)	134,996.	5,900.	1,199.	9,114.	3,452.	154,661.	0.
CHIEF OPERATING OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule J (Form 990) 2022

Part III Supplemental Information

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

PART I, LINE 1A:

TRAVEL EXPENSES FOR COMPANIONS ARE REIMBURSED TO THE ORGANIZATION.

PART I, LINE 3:

THE ORGANIZATION HAS A COMPENSATION COMMITTEE THAT REVIEWS ALL SALARIES.

COMPARATIVE DATA IS SUPPLIED FOR ALL POSITIONS.

Schedule J (Form 990) 2022

SCHEDULE M (Form 990)

Noncash Contributions

OMB No. 1545-0047

2

Department of the Treasury Internal Revenue Service

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

Inspection Employer identification number

54 - 0505966

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ΖU **Open to Public**

Name of the organization

VMI FOUNDATION

Par	tl	Types of Property							
			(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of de noncash contribu		•	3
1	Art - 10/	orks of art							
2		orks of art							
2		storical treasures							
4		actional interestsand publications							
- - 5		g and household goods							
6		nd other vehicles							
7									
8		and planes tual property							
9		ies - Publicly traded	X	29	1 540 045.	FAIR MARKET	VAT	JIE	
9 10		ies - Closely held stock			1,540,045.		• 1 11		
11		ies - Partnership, LLC, or							
	trust in								
12	Securit	ies - Miscellaneous							
13		ed conservation contribution -							
	Historic	structures							
14	Qualifie	ed conservation contribution - Other							
15	Real es	tate - Residential							
16	Real es	tate - Commercial							
17	Real es	state - Other							
18		ibles							
19		ventory							
20		and medical supplies							
21	Taxider	my							
22		cal artifacts							
23		fic specimens							
24		logical artifacts							
25	Other	()							
26	Other	()							
27	Other	()							
28	Other	(
29	Numbe	r of Forms 8283 received by the organi	ization during	g the tax year for c	ontributions				
	for whic	ch the organization completed Form 82	283, Part V, D	onee Acknowledg	ement 29				
								Yes	No
30a	During	the year, did the organization receive b	y contributio	n any property rep	orted in Part I, lines 1 throug	h 28, that it			
	must h	old for at least 3 years from the date of	the initial co	ntribution, and whi	ich isn't required to be used t	for			
	exempt	t purposes for the entire holding period	?				30a		_X
b	,	" describe the arrangement in Part II.							
31	Does th	ne organization have a gift acceptance	policy that re	equires the review of	of any nonstandard contribut	ions?	31		<u>X</u>
32a	Does th	ne organization hire or use third parties	or related or	ganizations to solid	cit, process, or sell noncash				
		utions?					32a		X
b	,	" describe in Part II.							
33	If the o	rganization didn't report an amount in o	column (c) fo	r a type of property	/ for which column (a) is cheo	ked,			

232141 09-09-22

describe in Part II.

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Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

232142 09-09-22	Schedule M (Form 990) 2022

SCHEDULE O (Form 990)

Name of the organization

Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for the latest information.



54-0505966

VMI FOUNDATION

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SUPPORT.

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

PRIOR TO ITS FILING, A PUBIC DISCLOSURE COPY OF THE FORM 990 WAS MADE

AVAILABLE TO THE BOARD MEMBERS FOR THEIR REVIEW. SINCE A COMPLETE COPY OF

THE FORM 990 WAS NOT PROVIDED TO THE BOARD, THE FOUNDATION HAS ANSWERED NO

TO FORM 990, PART VI, QUESTION 11A.

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

ANNUAL CONFLICT OF INTEREST STATEMENTS ARE COMPLETED BY ALL BOARD MEMBERS.

ADDITIONALLY, A CONFLICT OF INTEREST POLICY WHICH GOVERNS ALL BOARD MEMBERS

IS IN PLACE AND REVIEWED AND UPDATED ANNUALLY FOR EXISTING AND NEW BOARD

MEMBERS. IF A CONFLICT BETWEEN THE ORGANIZATION AND A BOARD MEMBER ARISES,

THAT BOARD MEMBER RECUSES HIMSELF FROM VOTING OR OTHERWISE INFLUENCING

POLICY ON THAT MATTER.

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

THE ORGANIZATION HAS A COMPENSATION COMMITTEE THAT REVIEWS ALL SALARIES.

COMPARATIVE DATA IS SUPPLIED FOR ALL POSITIONS.

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

GOVERNING DOCUMENTS ARE AVAILABLE ON ORGANIZATION'S WEBSITE AND ARE ALSO

AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

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

47 2022.05000 VMI FOUNDATION

ACTUARIAL GAIN ON TRUST & ANNUITY OBLIGATIONS -558	,285.
FORM 990, PART XII, LINE 2C	
THE ORGANIZATION HAS AN AUDIT COMMITTEE IN PLACE THAT ASSUMES	
RESPONSIBILITY FOR THE OVERSIGHT OF THE AUDIT AND SELECTION OF AN	
INDEPENDENT ACCOUNTANT. THE AUDITED FINANCIAL STATEMENTS ARE REVIEWED	1
AT A SCHEDULED MEETING EACH YEAR.	
232212 10-28-22 Schedule O (For	m 990) 2022
48 501114 797738 2065070000 2022.05000 VMI FOUNDATION	206507

Employer identification number 54-0505966

ACTUARIAL GAIN ON TRUST & ANNUITY OBLIGATIONS

Schedule O (Form 990) 2022 Name of the organization VMI FOUNDATION

SCHEDULE R

Related Organizations and Unrelated Partnerships

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

Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information. OMB No. 1545-0047

Open to Public Inspection

22

Department of the Treasury Internal Revenue Service Name of the organization

VMI FOUNDATION

Employer identification number 54-0505966

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

	-				
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
VMI INVESTMENT HOLDINGS, LLC - 26-1795327	ACQUIRE, HOLD AND DISPOSE				
304 LETCHER AVENUE	OF INVESTMENTS, TO INCLUDE				
LEXINGTON, VA 24450	AFFILIATED NFP ENTITIES	VIRGINIA	13,091,129.	522,870,452.	VMI FOUNDATION
	-				

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section	(f) Direct controlling entity		g) 512(b)(13) rolled ity?
				501(c)(3))		Yes	No
VMI ALUMNI AGENCIES BOARD, INC 54-1429093							
PO BOX 932	RECEIVE AND MANAGE ASSETS						
LEXINGTON, VA 24450	FOR THE SUPPORT OF VMI	VIRGINIA	501(C)(3)	LINE 12B, II			Х
PO BOX 932	SUPPORT INTERCOLLEGIATE						
LEXINGTON, VA 24450	ATHLETIC PROGRAMS AT VMI	VIRGINIA	501(C)(3)	LINE 7			х
VMI ALUMNI ASSOCIATION - 54-0515753							
PO BOX 932	ORGANIZE ALUMNI INTO ONE						
LEXINGTON, VA 24450	ASSOCIATION	VIRGINIA	501(C)(3)	LINE 7			х
	1						
	1						

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

Schedule R (Form 990) 2022

Schedule R (Form 990) 2022 VMI FOUNDATION

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(1	h)	(i)	(j		
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign	Direct controlling entity	Predominant income (related, unrelated, excluded from tax under sections 512-514)	Share of total income	Share of end-of-year assets	Disproportionate allocations?		Code V-UBI amount in box 20 of Schedule	Gener mana partr	al or Percent ^{jing} owners	itage ship
		country)		sections 512-514)		400010	Yes	No	K-1 (Form 1065)	Yes	No	

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(C) Legal domicile (state or foreign	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
		country)				400010		Yes	No

Schedule R (Form 990) 2022 VMI FOUNDATION

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Not	e: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
а	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a		Х
	Gift, grant, or capital contribution to related organization(s)	1b	X	
	Gift, grant, or capital contribution from related organization(s)	1c		Х
	Loans or loan guarantees to or for related organization(s)	1d		X
	Loans or loan guarantees by related organization(s)	1e	X	
f	Dividends from related organization(s)	1f		X
g		1g		X
h	Purchase of assets from related organization(s)	1h		X
i	Exchange of assets with related organization(s)	1i		X
j	Lease of facilities, equipment, or other assets to related organization(s)	1j	X	
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		X
	Performance of services or membership or fundraising solicitations for related organization(s)	11	X	
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m	X	
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X	
o	Sharing of paid employees with related organization(s)	10	X	
р	Reimbursement paid to related organization(s) for expenses	1p		X
	Reimbursement paid by related organization(s) for expenses	1q		X
r	Other transfer of cash or property to related organization(s)	1r	X	
s	Other transfer of cash or property from related organization(s)	1s		Х
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.			

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
<u>(2)</u>			
<u>(3)</u>			
<u>(4)</u>			
(5)			
<u>_(6)</u>			

Schedule R (Form 990) 2022 VMI FOUNDATION

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners se 501(c)(3 orgs.? Yes No	(g) Share of end-of-year assets	n) opor- nate tions? No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General o managin partner? Yes No	(k) Percentage ownership

Schedule R (Form 990) 2022

VMI FOUNDATION

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Schedule R (Form 990) 2022

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