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| <b>efile Public Visual Render</b>              | <b>ObjectID: 202542189349301424 - Submission: 2025-08-06</b>   | <b>TIN: 81-0559466</b>                   |
| Form <b>990</b>                                | <b>Return of Organization Exempt From Income Tax</b>   | OMB No. 1545-0047                        |
| Department of the Treasury<br>Internal Revenue | Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)<br>Do not enter social security numbers on this form as it may be made public.<br>Go to <a href="http://www.irs.gov/Form990">www.irs.gov/Form990</a> for instructions and the latest information. | <b>2024</b><br>Open to Public Inspection |

For the 2024 calendar year, or tax year beginning 01-01-2024, and ending 12-31-2024

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|--|--|--|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return/terminated<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | <b>C</b> Name of organization<br>MICHIGAN VENTURE CAPITAL ASSOCIATION<br><br>Doing business as<br>MVCA<br><br>Number and street (or P.O. box if mail is not delivered to street address) Room/suite<br>6632 TELEGRAPH ROAD SUITE 286<br><br>City or town, state or province, country, and ZIP or foreign postal code<br>BLOOMFIELD HILLS, MI 48301 | <b>D</b> Employer identification number<br>81-0559466<br><br><b>E</b> Telephone number<br>(844) 500-1014<br><br><b>G</b> Gross receipts \$ 507,611   |
| <b>I</b> Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( 6 ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527   | <b>F</b> Name and address of principal officer:<br>ARA TOPOUZIAN<br>6632 TELEGRAPH ROAD SUITE 286<br>BLOOMFIELD HILLS, MI 48301  | <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If "No," attach a list. See instructions.<br><b>H(c)</b> Group exemption number |
| <b>J</b> Website: WWW.MICHIGANVCA.ORG  | <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other  | <b>L</b> Year of formation: 2002 <b>M</b> State of legal domicile: MI  |

Part I Summary

|  |   |  |                     |    |
|--|---|--|---------------------|----|
| <b>Activities &amp; Governance</b>                             | <b>1</b> Briefly describe the organization's mission or most significant activities:<br>THE MISSION OF THE ORGANIZATION IS TO GROW AND SUSTAIN A VIBRANT VENTURE CAPITAL COMMUNITY IN MICHIGAN BY PROMOTING AN ENTREPRENEURIAL ENVIRONMENT THROUGH ENCOURAGING INVESTMENTS IN NEW AND EMERGING COMPANIES, EDUCATING THE COMMUNITY TO THE BENEFITS OF VENTURE CAPITAL INVESTING AND PROMOTING PROFESSIONAL DEVELOPMENT OF MEMBERS THROUGH RESEARCH AND PROFESSIONAL DEVELOPMENT OPPORTUNITIES. |  |                     |    |
|  | <b>2</b> Check this box <input type="checkbox"/>  |  |                     |    |
|  |   | <b>3</b> Number of voting members of the governing body (Part VI, line 1a)             | <b>3</b>            | 12 |
|  |   | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) | <b>4</b>            | 12 |
|  |   | <b>5</b> Total number of individuals employed in calendar year 2024 (Part V, line 2a)  | <b>5</b>            | 2  |
|  |   | <b>6</b> Total number of volunteers (estimate if necessary)                            | <b>6</b>            | 0  |
|  |   | <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12         | <b>7a</b>           | 0  |
|  |   | <b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11        | <b>7b</b>           | 0  |
| <b>Revenue</b>   |   | <b>Prior Year</b>  | <b>Current Year</b> |    |
|  | <b>8</b> Contributions and grants (Part VIII, line 1h)  | 217,226  | 292,345             |    |
|  | <b>9</b> Program service revenue (Part VIII, line 2g)   | 229,774  | 166,585             |    |
|  | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)   | 29,104   | 48,681              |    |
|  | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)  | 0  | 0                   |    |
|  | <b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)  | 476,104  | 507,611             |    |
| <b>Expenses</b>  | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)  | 0  | 0                   |    |
|  | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)   | 0  | 0                   |    |
|  | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)   | 339,534  | 284,515             |    |
|  | <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)  | 0  | 0                   |    |
|  | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) 0  |  |                     |    |
|  | <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)  | 236,189  | 173,844             |    |
|  | <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)   | 575,723  | 458,359             |    |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12 | -99,619   | 49,252   |                     |    |
| <b>Net Assets or Fund Balances</b>                             |   | <b>Beginning of Current Year</b>   | <b>End of Year</b>  |    |
|  | <b>20</b> Total assets (Part X, line 16)  | 1,149,463  | 1,231,283           |    |
|  | <b>21</b> Total liabilities (Part X, line 26)   | 191,950  | 222,943             |    |
|  | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20  | 957,513  | 1,008,340           |    |

Part II Signature Block

under penalties or perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

|                               |  |                      |                    |   |                   |
|-------------------------------|--|----------------------|--------------------|---|-------------------|
| <b>Sign Here</b>              | Signature of officer<br>ARA TOPOUZIAN EXECUTIVE DIRECTOR         |                      | Date<br>2025-08-05 |   |                   |
|                               | Type or print name and title                                     |                      |                    |   |                   |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name                                       | Preparer's signature | Date<br>2025-08-05 | Check <input type="checkbox"/> if self-employed | PTIN<br>P00722924 |
|                               | Firm's name UHY ADVISORS GREAT LAKES INC                         |                      |                    | Firm's EIN 38-1910111                           |                   |
|                               | Firm's address 455 E EISENHOWER SUITE 102<br>ANN ARBOR, MI 48108 |                      |                    | Phone no. (734) 213-1040                        |                   |

May the IRS discuss this return with the preparer shown above? See Instructions.  Yes  No

**For Paperwork Reduction Act Notice, see the separate instructions.** Cat. No. 11282Y Form **990** (2024)

Part III **Statement of Program Service Accomplishments**

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

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

THE MISSION OF THE ORGANIZATION IS TO GROW AND SUSTAIN A VIBRANT VENTURE CAPITAL COMMUNITY IN MICHIGAN BY PROMOTING AN ENTREPRENEURIAL ENVIRONMENT THROUGH ENCOURAGING INVESTMENTS IN NEW AND EMERGING COMPANIES, EDUCATING THE COMMUNITY TO THE BENEFITS OF VENTURE CAPITAL INVESTING AND PROMOTING PROFESSIONAL DEVELOPMENT OF MEMBERS THROUGH RESEARCH AND PROFESSIONAL DEVELOPMENT OPPORTUNITIES.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

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

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

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

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

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

THE VENTURE FELLOWS PROGRAM IS DESIGNED TO INCREASE THE NUMBER OF VENTURE PROFESSIONALS IN MICHIGAN AND ACCELERATE FUNDRAISING AND DEPLOYMENT OF CAPITAL INTO EARLY STAGE COMPANIES. THE PROGRAM IS DESIGNED TO CREATE THE NEXT GENERATION OF VENTURE CAPITALISTS WITH TRACK RECORDS IN MICHIGAN BY EXPANDING JOB OPPORTUNITIES AT MICHIGAN VENTURE CAPITAL FIRMS.

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

EXECUTIVE CONNECT PROGRAM AIMS TO SIGNIFICANTLY IMPACT AN EARLY-STAGE COMPANY'S CHANCE OF SUCCESS BY PROVIDING ACCESS TO CORPORATE EXECUTIVES WITH RELEVANT MARKET OR INDUSTRY EXPERTISE OR STRONG DOMAIN KNOWLEDGE IN KEY AREAS. STARTUPS CAN EXPECT TO BE MATCHED WITH EXPERIENCED LEADERS WHO CAN SERVE AS BOARD MEMBERS, MENTORS AND ADVISORS AS THEY PLAN AND EXECUTE THEIR SALES, PRODUCTIVITY, AND FINANCIAL GROWTH STRATEGIES.

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

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**4d** Other program services (Describe in Schedule O.)  
 (Expenses \$ including grants of \$ ) (Revenue \$ )

**4e Total program service expenses**

Part IV Checklist of Required Schedules

|   | Yes | No |
|---|-----|----|
| <b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> . . . . .   |     | No |
| <b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions. . . . .   |     | No |
| <b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> . . . . .  |     | No |
| <b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> . . . . .  |     |    |
| <b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i> . . . . .  | Yes |    |
| <b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> . . . . .  |     | No |
| <b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> . . . . .  |     | No |
| <b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> . . . . .   |     | No |
| <b>9</b> Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> . . . . .             |     | No |
| <b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> . . . . .   |     | No |
| <b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.  |     |    |
| <b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> . . . . .   | Yes |    |
| <b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> . . . . .   |     | No |
| <b>c</b> Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> . . . . .   |     | No |
| <b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> . . . . .  |     | No |
| <b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> . . . . .   |     | No |
| <b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> . . . . .  |     | No |
| <b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> . . . . .  |     | No |
| <b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> . . . . .   |     | No |
| <b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> . . . . .  |     | No |
| <b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .  |     | No |
| <b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> . . . . . |     | No |
| <b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> . . . . .   |     | No |
| <b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> . . . . .   |     | No |
| <b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> . See instructions. . . . .   |     | No |
| <b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> . . . . .   |     | No |
| <b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .   |     | No |
| <b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> . . . . .   |     | No |
| <b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .   |     |    |
| <b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .  |     | No |

| Part IV Checklist of Required Schedules (continued) |  | Yes | No |
|---|--|-----|----|
| <b>22</b>   | 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? <i>If "Yes," complete Schedule I, Parts I and III . . . . .</i>   |     | No |
| <b>23</b>   | 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? <i>If "Yes," complete Schedule J . . . . .</i>   | Yes |    |
| <b>24a</b>  | 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .</i>  |     | No |
| <b>24b</b>  | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .  |     |    |
| <b>24c</b>  | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .   |     |    |
| <b>24d</b>  | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .  |     |    |
| <b>25a</b>  | <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I . . . . .</i>   |     |    |
| <b>25b</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? <i>If "Yes," complete Schedule L, Part I . . . . .</i>   |     |    |
| <b>26</b>   | 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? <i>If "Yes," complete Schedule L, Part II . . . . .</i>   |     | No |
| <b>27</b>   | 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? <i>If "Yes," complete Schedule L, Part III . . . . .</i> |     | No |
| <b>28</b>   | 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):  |     |    |
| <b>28a</b>  | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>  |     | No |
| <b>28b</b>  | A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>   |     | No |
| <b>28c</b>  | A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>  |     | No |
| <b>29</b>   | Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M . . . . .</i>  |     | No |
| <b>30</b>   | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M . . . . .</i>  |     | No |
| <b>31</b>   | Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I . . . . .</i>  |     | No |
| <b>32</b>   | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II . . . . .</i>  |     | No |
| <b>33</b>   | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I . . . . .</i>  |     | No |
| <b>34</b>   | Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .</i>  |     | No |
| <b>35a</b>  | Did the organization have a controlled entity within the meaning of section 512(b)(13)?  |     | No |
| <b>35b</b>  | If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i>   |     |    |
| <b>36</b>   | <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i>   |     |    |
| <b>37</b>   | 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? <i>If "Yes," complete Schedule R, Part VI . . . . .</i>   |     | No |
| <b>38</b>   | Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O. . . . .   | Yes |    |

Part V **Statements Regarding Other IRS Filings and Tax Compliance**  
 Check if Schedule O contains a response or note to any line in this Part V . . . . .

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

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question ID, question text, and response fields. Rows include questions 2a through 15 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable trusts.

If "Yes," see the instructions and the Form 4720, Schedule IV.

|           |   |           |  |    |
|-----------|---|-----------|--|----|
| <b>16</b> | Is the organization an educational institution subject to the section 4968 excise tax on net investment income? . . .<br>If "Yes," complete Form 4720, Schedule O.  | <b>16</b> |  | No |
| <b>17</b> | <b>Section 501(c)(21) organizations.</b> 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? . . .<br>If "Yes," complete Form 6069. | <b>17</b> |  |    |

Form 990 (2024)

Form 990 (2024)

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

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

**Section A. Governing Body and Management**

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

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

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

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed.

- 17 List the states with which a copy of this Form 990 is required to be filed: \_\_\_\_\_
- 18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
  - Own website
  - Another's website
  - Upon request
  - Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records:  
 ARA TOPOUZIAN 6632 TELEGRAPH ROAD SUITE 286 BLOOMFIELD HILLS, MI 48301 (734) 369-4632

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See 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, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See 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)<br>Name and title                   | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
|   |  | Individual trustee or director  | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former |   |  |   |
| (1) PATTI GLAZA<br>IMMEDIATE PAST CHAIR | 5.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (2) KIM PASQUINO<br>CHAIRPERSON         | 5.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (3) PAUL MCCREADIE<br>TREASURER         | 5.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (4) JEFF RINVELT<br>DIRECTOR            | 5.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (5) ADRIAN FORTINO<br>DIRECTOR          | 5.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (6) KURT BAUMGARTEN<br>DIRECTOR         | 5.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (7) BEN BERNSTEIN<br>VICE CHAIRPERSON   | 5.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (8) MEGAN MALM<br>DIRECTOR              | 5.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (9) DOUG NEAL<br>DIRECTOR               | 5.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |

|  |       |   |  |  |   |  |  |  |  |         |   |   |
|--|-------|---|--|--|---|--|--|--|--|---------|---|---|
| (10) CAMILA NOORDELOOS<br>DIRECTOR       | 5.00  | X |  |  |   |  |  |  |  | 0       | 0 | 0 |
| (11) KELLY SEXTON PHD<br>DIRECTOR        | 5.00  | X |  |  |   |  |  |  |  | 0       | 0 | 0 |
| (12) ALISON TODAK<br>DIRECTOR            | 5.00  | X |  |  |   |  |  |  |  | 0       | 0 | 0 |
| (13) JEFF WESLEY<br>DIRECTOR             | 5.00  | X |  |  |   |  |  |  |  | 0       | 0 | 0 |
| (14) ARA TOPOUZIAN<br>EXECUTIVE DIRECTOR | 40.00 |   |  |  | X |  |  |  |  | 194,820 | 0 | 0 |

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

| (A)<br>Name and title   | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |         | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |  |   |
|---|--|---|-----------------------|---------|--------------|------------------------------|---------|---|--|---|--|---|
|   |  | Individual trustee or director  | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former  |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
|   |  |   |                       |         |              |                              |         |   |  |   |  |   |
| <b>1b Sub-Total</b>   |  |   |                       |         |              |                              |         |   |  |   |  |   |
| <b>1c Total from continuation sheets to Part VII, Section A</b> |  |   |                       |         |              |                              |         |   |  |   |  |   |
| <b>1d Total (add lines 1b and 1c)</b>                           |  |   |                       |         |              |                              | 194,820 | 0   |  |   |  | 0 |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 1

|  |     |    |
|--|-----|----|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on lines 1-3? If "Yes," complete Schedule 1 for such individual | Yes | No |
|--|-----|----|

|   |     |    |
|---|-----|----|
| 3 |     | No |
| 4 | Yes |    |
| 5 |     | No |

Section B. Independent Contractors

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

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

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Part VIII Statement of Revenue

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

|   | (A)<br>Total revenue | (B)<br>Related or exempt function revenue | (C)<br>Unrelated business revenue | (D)<br>Revenue excluded from tax under sections 512 - 514 |
|---|----------------------|---|-----------------------------------|---|
| 1a Considered campaigns   |                      |   |                                   |   |
| 1b Membership dues<br>189,845   |                      |   |                                   |   |
| 1c Fundraising events   |                      |   |                                   |   |
| 1d Related organizations  |                      |   |                                   |   |
| 1e Government grants (contributions)<br>102,500                                   |                      |   |                                   |   |
| 1f All other contributions, gifts, grants, and similar amounts not included above |                      |   |                                   |   |
| 1g Noncash contributions included in lines 1a - 1f:\$                             |                      |   |                                   |   |
| <b>1h Total.</b> Add lines 1a-1f  | 292,345              |   |                                   |   |

| Program Service Revenue  | Business Code |         |        |        |
|--|---------------|---------|--------|--------|
| 2a ANNUAL AWARDS DINNER  | 900099        | 98,200  | 98,200 |        |
| 2b EVENT SALES   | 900099        | 39,585  | 39,585 |        |
| 2c SERVICE PROVIDER SPONS  | 900099        | 28,800  | 28,800 |        |
| 2d   |               |         |        |        |
| 2e   |               |         |        |        |
| 2f All other program service revenue.  |               |         |        |        |
| <b>2g Total.</b> Add lines 2a-2f.  |               | 166,585 |        |        |
| 3 Investment income (including dividends, interest, and other similar amounts) |               | 48,681  |        | 48,681 |

|   |   | (i) Real       | (ii) Personal |         |         |   |        |
|---|---|----------------|---------------|---------|---------|---|--------|
| Income from investment of tax-exempt bond proceeds  |   |                |               |         |         |   |        |
| <b>5</b> Royalties . . . . .  |   |                |               |         |         |   |        |
| <b>6a</b> Gross rents   | <b>6a</b>   |                |               |         |         |   |        |
|   | <b>b</b> Less: rental expenses                        | <b>6b</b>      |               |         |         |   |        |
|   | <b>c</b> Rental income or (loss)                      | <b>6c</b>      |               |         |         |   |        |
|   | <b>d</b> Net rental income or (loss) . . . . .        |                |               |         |         |   |        |
| <b>7a</b> Gross amount from sales of assets other than inventory  |   | (i) Securities | (ii) Other    |         |         |   |        |
|   | <b>7a</b>   |                |               |         |         |   |        |
|   | <b>b</b> Less: cost or other basis and sales expenses | <b>7b</b>      |               |         |         |   |        |
|   | <b>c</b> Gain or (loss)                               | <b>7c</b>      |               |         |         |   |        |
| <b>d</b> Net gain or (loss) . . . . .   |   |                |               |         |         |   |        |
| <b>a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . . |   |                |               |         |         |   |        |
|   | <b>8a</b>   |                |               |         |         |   |        |
|   | <b>b</b> Less: direct expenses . . . . .              | <b>8b</b>      |               |         |         |   |        |
| <b>c</b> Net income or (loss) from fundraising events . . . . .   |   |                |               |         |         |   |        |
| <b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .   |   |                |               |         |         |   |        |
|   | <b>9a</b>   |                |               |         |         |   |        |
|   | <b>b</b> Less: direct expenses . . . . .              | <b>9b</b>      |               |         |         |   |        |
| <b>c</b> Net income or (loss) from gaming activities . . . . .  |   |                |               |         |         |   |        |
| <b>10a</b> Gross sales of inventory, less returns and allowances . . . . .  |   |                |               |         |         |   |        |
|   | <b>10a</b>  |                |               |         |         |   |        |
|   | <b>b</b> Less: cost of goods sold . . . . .           | <b>10b</b>     |               |         |         |   |        |
| <b>c</b> Net income or (loss) from sales of inventory . . . . .   |   |                |               |         |         |   |        |
| <b>11a</b>  | Business Code   |                |               |         |         |   |        |
|   | <b>b</b>  |                |               |         |         |   |        |
| <b>d</b> All other revenue . . . . .  |   |                |               |         |         |   |        |
| <b>e Total.</b> Add lines 11a-11d . . . . .   |   |                |               |         |         |   |        |
| <b>12 Total revenue.</b> See instructions . . . . .   |   |                |               |         |         |   |        |
|   |   |                |               | 507,611 | 166,585 | 0 | 48,681 |

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.   | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| <b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .            |                       |                                 |  |                             |
| <b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .                                       |                       |                                 |  |                             |
| <b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 |                       |                                 |  |                             |

|   |         |         |        |   |
|---|---------|---------|--------|---|
| and 16.   |         |         |        |   |
| <b>4</b> Benefits paid to or for members  |         |         |        |   |
| <b>5</b> Compensation of current officers, directors, trustees, and key employees   | 194,820 | 194,820 |        |   |
| <b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)  |         |         |        |   |
| <b>7</b> Other salaries and wages   | 66,215  | 66,215  |        |   |
| <b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)   | 5,845   | 5,845   |        |   |
| <b>9</b> Other employee benefits  |         |         |        |   |
| <b>10</b> Payroll taxes   | 17,635  | 17,635  |        |   |
| <b>11</b> Fees for services (non-employees):  |         |         |        |   |
| <b>a</b> Management   |         |         |        |   |
| <b>b</b> Legal  | 7,500   |         | 7,500  |   |
| <b>c</b> Accounting   | 26,477  |         | 26,477 |   |
| <b>d</b> Lobbying   | 24,000  |         | 24,000 |   |
| <b>e</b> Professional fundraising services. See Part IV, line 17  |         |         |        |   |
| <b>f</b> Investment management fees   |         |         |        |   |
| <b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)   | 6,474   | 5,049   | 1,425  |   |
| <b>12</b> Advertising and promotion   | 35,000  | 35,000  |        |   |
| <b>13</b> Office expenses   | 22,179  |         | 22,179 |   |
| <b>14</b> Information technology  | 1,432   |         | 1,432  |   |
| <b>15</b> Royalties   |         |         |        |   |
| <b>16</b> Occupancy   | 1,692   |         | 1,692  |   |
| <b>17</b> Travel  | 60      |         | 60     |   |
| <b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials  |         |         |        |   |
| <b>19</b> Conferences, conventions, and meetings  | 43,460  | 43,460  |        |   |
| <b>20</b> Interest  |         |         |        |   |
| <b>21</b> Payments to affiliates  |         |         |        |   |
| <b>22</b> Depreciation, depletion, and amortization   |         |         |        |   |
| <b>23</b> Insurance   | 5,570   |         | 5,570  |   |
| <b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)                                       |         |         |        |   |
| <b>a</b>  |         |         |        |   |
| <b>b</b>  |         |         |        |   |
| <b>c</b>  |         |         |        |   |
| <b>d</b>  |         |         |        |   |
| <b>e</b> All other expenses   |         |         |        |   |
| <b>25 Total functional expenses.</b> Add lines 1 through 24e  | 458,359 | 368,024 | 90,335 | 0 |
| <b>26 Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). |         |         |        |   |

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Part X Balance Sheet

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

|   | (A)<br>Beginning of year |          | (B)<br>End of year |
|---|--------------------------|----------|--------------------|
| <b>1</b> Cash-non-interest-bearing  |                          | <b>1</b> |                    |
| <b>2</b> Savings and temporary cash investments                                   | 1,099,165                | <b>2</b> | 1,181,554          |
| <b>3</b> Pledges and grants receivable, net                                       |                          | <b>3</b> |                    |
| <b>4</b> Accounts receivable, net   | 0                        | <b>4</b> | 225                |
| <b>5</b> Loans and other receivables from any current or former officer, director |                          |          |                    |

|                                    |  |   |                                       |           |           |         |
|------------------------------------|--|---|---------------------------------------|-----------|-----------|---------|
| <b>Assets</b>                      | 5  | Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons |                                       | 5         |           |         |
|                                    | 6  | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)   |                                       | 6         |           |         |
|                                    | 7  | Notes and loans receivable, net   | 46,248                                | 7         | 46,248    |         |
|                                    | 8  | Inventories for sale or use   |                                       | 8         |           |         |
|                                    | 9  | Prepaid expenses and deferred charges   | 3,000                                 | 9         | 1,195     |         |
|                                    | 10a  | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D   | 8,869                                 |           |           |         |
|                                    | b  | Less: accumulated depreciation  | 8,869                                 | 0         | 0         |         |
|                                    | 11   | Investments—publicly traded securities  |                                       | 11        |           |         |
|                                    | 12   | Investments—other securities. See Part IV, line 11  |                                       | 12        |           |         |
|                                    | 13   | Investments—program-related. See Part IV, line 11   |                                       | 13        |           |         |
|                                    | 14   | Intangible assets   |                                       | 14        |           |         |
|                                    | 15   | Other assets. See Part IV, line 11  | 1,050                                 | 15        | 2,061     |         |
|                                    | 16   | <b>Total assets.</b> Add lines 1 through 15 (must equal line 33)  | 1,149,463                             | 16        | 1,231,283 |         |
|                                    | <b>Liabilities</b>   | 17  | Accounts payable and accrued expenses | 4,387     | 17        | 22,674  |
|                                    |  | 18  | Grants payable                        |           | 18        |         |
|                                    |  | 19  | Deferred revenue                      | 181,634   | 19        | 198,844 |
| 20                                 |  | Tax-exempt bond liabilities   |                                       | 20        |           |         |
| 21                                 |  | Escrow or custodial account liability. Complete Part IV of Schedule D   |                                       | 21        |           |         |
| 22                                 |  | Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons      |                                       | 22        |           |         |
| 23                                 |  | Secured mortgages and notes payable to unrelated third parties  |                                       | 23        |           |         |
| 24                                 |  | Unsecured notes and loans payable to unrelated third parties  | 4,588                                 | 24        | 1,425     |         |
| 25                                 |  | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D   | 1,341                                 | 25        | 0         |         |
| 26                                 |  | <b>Total liabilities.</b> Add lines 17 through 25   | 191,950                               | 26        | 222,943   |         |
| <b>Net Assets or Fund Balances</b> | <b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b> |   |                                       |           |           |         |
|                                    | 27   | Net assets without donor restrictions   | 957,513                               | 27        | 1,008,340 |         |
|                                    | 28   | Net assets with donor restrictions  |                                       | 28        |           |         |
|                                    | <b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>          |   |                                       |           |           |         |
|                                    | 29   | Capital stock or trust principal, or current funds  |                                       | 29        |           |         |
|                                    | 30   | Paid-in or capital surplus, or land, building or equipment fund   |                                       | 30        |           |         |
|                                    | 31   | Retained earnings, endowment, accumulated income, or other funds  |                                       | 31        |           |         |
| 32                                 | <b>Total net assets or fund balances</b>   | 957,513   | 32                                    | 1,008,340 |           |         |
| 33                                 | <b>Total liabilities and net assets/fund balances</b>  | 1,149,463   | 33                                    | 1,231,283 |           |         |

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Part XI Reconciliation of Net Assets

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

|    |   |  |    |           |
|----|---|--|----|-----------|
| 1  | Total revenue (must equal Part VIII, column (A), line 12)   |  | 1  | 507,611   |
| 2  | Total expenses (must equal Part IX, column (A), line 25)  |  | 2  | 458,359   |
| 3  | Revenue less expenses. Subtract line 2 from line 1  |  | 3  | 49,252    |
| 4  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                             |  | 4  | 957,513   |
| 5  | Net unrealized gains (losses) on investments  |  | 5  |           |
| 6  | Donated services and use of facilities  |  | 6  |           |
| 7  | Investment expenses   |  | 7  |           |
| 8  | Prior period adjustments  |  | 8  | 1,575     |
| 9  | Other changes in net assets or fund balances (explain in Schedule O)  |  | 9  | 0         |
| 10 | <b>Net assets or fund balances at end of year.</b> Combine lines 3 through 9 (must equal Part X, line 32, column (B)) |  | 10 | 1,008,340 |

Part XII Financial Statements and Reporting

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

**1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.

**2a** Were the organization's financial statements compiled or reviewed by an independent accountant?  
If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis

**b** Were the organization's financial statements audited by an independent accountant?  
If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis

**c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

**3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?

**b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

|           | Yes | No |
|-----------|-----|----|
| <b>2a</b> |     | No |
| <b>2b</b> |     | No |
| <b>2c</b> |     |    |
| <b>3a</b> |     | No |
| <b>3b</b> |     |    |

Form 990 (2024)

Form 990 (2024)

**Additional Data**

[Return to Form](#)

**Software ID:**

|  |  |   |
|--|--|---|
| <b>efile Public Visual Render</b>  | <b>ObjectID: 202542189349301424 - Submission: 2025-08-06</b>   | <b>TIN: 81-0559466</b>  |
| <b>SCHEDULE C</b><br><b>(Form 990)</b><br><br>Department of the Treasury<br>Internal Revenue Service | <b>Political Campaign and Lobbying Activities</b><br><br><b>For Organizations Exempt From Income Tax Under section 501(c) and section 527</b><br><br><b>▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.</b><br><b>▶Go to <a href="http://www.irs.gov/Form990">www.irs.gov/Form990</a> for instructions and the latest information.</b> | OMB No. 1545-0047<br><br><div style="font-size: 2em; font-weight: bold; color: green;">2024</div><br><b>Open to Public Inspection</b> |

**If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

|  |  |
|--|--|
| Name of the organization<br>MICHIGAN VENTURE CAPITAL ASSOCIATION | Employer identification number<br>81-0559466 |
|--|--|

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
- Political campaign activity expenditures. See instructions ..... ▶ \$ \_\_\_\_\_
- Volunteer hours for political campaign activities. See instructions .....

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- Enter the amount of any excise tax incurred by the organization under section 4955 ..... ▶ \$ \_\_\_\_\_
- Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ▶ \$ \_\_\_\_\_
- If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No
- a Was a correction made? .....  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b..... ▶ \$ \_\_\_\_\_
- Did the filing organization file **Form 1120-POL** for this year? .....  Yes  No
- Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| 1        |             |         |   |  |
| 2        |             |         |   |  |
| 3        |             |         |   |  |
| 4        |             |         |   |  |
| 5        |             |         |   |  |
| 6        |             |         |   |  |

Section 501(h)

- A Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B Check  if the filing organization checked box A and "limited control" provisions apply.

| <b>Limits on Lobbying Expenditures</b><br>(The term "expenditures" means amounts paid or incurred.)   |   | (a) Filing organization's totals                | (b) Affiliated group totals                              |                    |                               |   |  |   |  |  |   |                   |              |  |  |
|---|---|---|--|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| <b>1a</b>   | Total lobbying expenditures to influence public opinion (grass roots lobbying) .....  |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>b</b>  | Total lobbying expenditures to influence a legislative body (direct lobbying) .....   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>c</b>  | Total lobbying expenditures (add lines 1a and 1b) .....   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>d</b>  | Other exempt purpose expenditures .....   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>e</b>  | Total exempt purpose expenditures (add lines 1c and 1d) .....   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>f</b>  | Lobbying nontaxable amount. Enter the amount from the following table in both columns.  |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> |   | If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is:                       | Not over \$500,000 | 20% of the amount on line 1e. | Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | Over \$17,000,000 | \$1,000,000. |  |  |
| If the amount on line 1e, column (a) or (b) is:   | The lobbying nontaxable amount is:  |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Not over \$500,000  | 20% of the amount on line 1e.   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$500,000 but not over \$1,000,000   | \$100,000 plus 15% of the excess over \$500,000.  |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$1,000,000 but not over \$1,500,000   | \$175,000 plus 10% of the excess over \$1,000,000.  |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$1,500,000 but not over \$17,000,000  | \$225,000 plus 5% of the excess over \$1,500,000.   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| Over \$17,000,000   | \$1,000,000.  |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>g</b>  | Grassroots nontaxable amount (enter 25% of line 1f) .....   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>h</b>  | Subtract line 1g from line 1a. If zero or less, enter -0- .....   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>i</b>  | Subtract line 1f from line 1c. If zero or less, enter -0- .....   |   |  |                    |                               |   |  |   |  |  |   |                   |              |  |  |
| <b>j</b>  | If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ..... |   | <input type="checkbox"/> Yes <input type="checkbox"/> No |                    |                               |   |  |   |  |  |   |                   |              |  |  |

**4-Year Averaging Period Under Section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

| <b>Lobbying Expenditures During 4-Year Averaging Period</b>      |          |          |          |          |           |
|--|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in)                      | (a) 2021 | (b) 2022 | (c) 2023 | (d) 2024 | (e) Total |
| <b>2a</b> Lobbying nontaxable amount                             |          |          |          |          |           |
| <b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))    |          |          |          |          |           |
| <b>c</b> Total lobbying expenditures                             |          |          |          |          |           |
| <b>d</b> Grassroots nontaxable amount                            |          |          |          |          |           |
| <b>e</b> Grassroots ceiling amount (150% of line 2d, column (e)) |          |          |          |          |           |
| <b>f</b> Grassroots lobbying expenditures                        |          |          |          |          |           |

Schedule C (Form 990) 2024

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

|  | (a) |    | (b)    |
|--|-----|----|--------|
|  | Yes | No | Amount |
| <b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: |     |    |        |
| <b>a</b> Volunteers? .....   |     |    |        |
| <b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? .....  |     |    |        |
| <b>c</b> Media advertisements? .....   |     |    |        |
| <b>d</b> Mailings to members, legislators, or the public? .....  |     |    |        |
| <b>e</b> Publications or published or broadcast statements? .....  |     |    |        |

|           |   |  |  |  |
|-----------|---|--|--|--|
| <b>f</b>  | Grants to other organizations for lobbying purposes? .....  |  |  |  |
| <b>g</b>  | Direct contact with legislators, their staffs, government officials, or a legislative body? .....   |  |  |  |
| <b>h</b>  | Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....     |  |  |  |
| <b>i</b>  | Other activities? .....   |  |  |  |
| <b>j</b>  | Total. Add lines 1c through 1i .....  |  |  |  |
| <b>2a</b> | Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? ..... |  |  |  |
| <b>b</b>  | If "Yes," enter the amount of any tax incurred under section 4912 .....                             |  |  |  |
| <b>c</b>  | If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....    |  |  |  |
| <b>d</b>  | If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? .....  |  |  |  |

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

|          |   | Yes      | No |
|----------|---|----------|----|
| <b>1</b> | Were substantially all (90% or more) dues received nondeductible by members? .....                      | <b>1</b> | No |
| <b>2</b> | Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....                 | <b>2</b> | No |
| <b>3</b> | Did the organization agree to carry over lobbying and political expenditures from the prior year? ..... | <b>3</b> | No |

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

|          |  |           |          |
|----------|--|-----------|----------|
| <b>1</b> | Dues, assessments and similar amounts from members .....   | <b>1</b>  | 189,845  |
| <b>2</b> | Section 162(e) nondeductible lobbying and political expenditures ( <b>do not include amounts of political expenses for which the section 527(f) tax was paid</b> ).  |           |          |
| <b>a</b> | Current year .....   | <b>2a</b> | 3,120    |
| <b>b</b> | Carryover from last year .....   | <b>2b</b> | -151,659 |
| <b>c</b> | Total .....  | <b>2c</b> | -148,539 |
| <b>3</b> | Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .  | <b>3</b>  | 24,680   |
| <b>4</b> | If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? ..... | <b>4</b>  |          |
| <b>5</b> | Taxable amount of lobbying and political expenditures. See Instructions .....  | <b>5</b>  | -173,219 |

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

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

Schedule C (Form 990) 2024

**Additional Data**

[Return to Form](#)

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

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

Table with 2 columns: Name of the organization (MICHIGAN VENTURE CAPITAL ASSOCIATION) and Employer identification number (81-0559466)

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question number, description, and Yes/No options. Includes questions 1-9 regarding conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question number, description, and Yes/No options. Includes questions 1a-2b regarding art and historical treasures.

Schedule D (Form 990) (Rev. 1-2025)

Page 2

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

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

- a Board designated or quasi-endowment
b Permanent endowment
c Term endowment

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

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

- (i) Unrelated organizations
(ii) Related organizations

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

Schedule D (Form 990) (Rev. 1-2025)

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.

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include (1) Financial derivatives, (2) Closely-held equity interests, (3) Other, and (A) through (H).

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.

Table with 3 columns: (a) Description of investment, (b) Book value, (c) Method of valuation. Rows are numbered (1) through (9).

Part IX Other Assets.

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

Table with 2 columns: (a) Description, (b) Book value. Rows are numbered (1) through (9).

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.

Table with 2 columns: (a) Description of liability, (b) Book value. Row 1 includes Federal income taxes.

Federal income taxes

Table with multiple empty rows for reporting federal income taxes.

Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) (Rev. 1-2025)

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

Table for Part XI with rows 1-5 and sub-rows a-e for adjustments to revenue.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

Table for Part XII with rows 1-5 and sub-rows a-e for adjustments to expenses.

Part XIII Supplemental Information

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

Table with columns: Return Reference, Explanation

Schedule D (Form 990) (Rev. 1-2025)

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

Schedule J (Form 990) (Rev. January 2025) Department of the Treasury Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Table with 2 columns: Name of the organization (MICHIGAN VENTURE CAPITAL ASSOCIATION) and Employer identification number (81-0559466)

Part I Questions Regarding Compensation

Main table for Part I with columns for questions (1a-9) and Yes/No responses. Includes checkboxes for various compensation items and their reporting status.

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50053T Schedule J (Form 990) (Rev. 1-2025)

Schedule J (Form 990) (Rev. 1-2025)

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

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

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

Table for Part II with columns (A) Name and Title, (B) Breakdown of W-2, 1099-MISC compensation, (C) Retirement and other deferred compensation, (D) Nontaxable benefits, (E) Total of columns (B)(i)-(D), and (F) Compensation in column (B) reported as deferred on Form 990. Includes entry for 1 ARA TOPOUZIAN EXECUTIVE DIRECTOR.

|  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|
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Schedule J (Form 990) (Rev. 1-2025)

Schedule J (Form 990) (Rev. 1-2025)

**Part III Supplemental Information**

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

| Return Reference | Explanation |
|------------------|-------------|
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Schedule J (Form 990) (Rev. 1-2025)

**Additional Data**

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**Software ID:**  
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**SCHEDULE O**  
**(Form 990)**

(Rev. January 2025)  
Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

**Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.**

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

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

OMB No. 1545-0047

**Open to Public Inspection**

Name of the organization  
MICHIGAN VENTURE CAPITAL ASSOCIATION

**Employer identification number**

81-0559466

| Return Reference                     | Explanation  |
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| FORM 990, PART VI, SECTION A, LINE 6 | <p>THE MVCA IS COMPRISED OF FIRMS AND PROFESSIONALS DEDICATED TO THE DEVELOPMENT, GROWTH, AND SUSTAINABILITY OF MICHIGAN'S VENTURE CAPITAL INDUSTRY. AN MVCA MEMBERSHIP OFFERS AN OPPORTUNITY TO SUPPORT THESE EFFORTS WHILE ENJOYING THE MANY BENEFITS OF MEMBERSHIP, INCLUDING PARTICIPATION IN THE ANNUAL RESEARCH REPORT, ACCESS TO MVCA VENTURE UPSTART PROGRAMS, EXPOSURE ON THE WEBSITE AND IN OUTREACH MATERIALS, AND INVITATIONS TO EXCLUSIVE MEMBER-ONLY EVENTS. ANGEL INVESTOR: MEMBER IS ELIGIBLE FOR ONE INDIVIDUAL TO REGISTER UNDER THE MEMBERSHIP. BENEFITS INCLUDE: PARTICIPATION IN ANNUAL RESEARCH REPORT; ACCESS TO TALENT PROGRAMS INCLUDING EXECUTIVE ATTRACTION, MICHIGAN VENTURE FELLOWS PROGRAM AND EXECUTIVE CONNECT PROGRAM; INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE MVCA ANNUAL AWARDS DINNER, MGCS AFTER PARTY, AND VARIOUS INVESTOR-ONLY NETWORKING RECEPTIONS; PARTICIPATION IN LEGISLATIVE AND MEDIA OUTREACH; EXPOSURE ON THE ASSOCIATION WEBSITE, ANNUAL RESEARCH REPORT, AND ANNUAL LANDSCAPE GUIDE; OPPORTUNITY TO SERVE ON THE BOARD OF DIRECTORS AND IN COMMITTEE LEADERSHIP POSITIONS. ANGEL NETWORK ORGANIZATIONS: MEMBERS ARE ELIGIBLE FOR UP TO FOUR INDIVIDUALS REGISTERED UNDER THE ORGANIZATION'S MEMBERSHIP. INDIVIDUALS MUST BE EMPLOYED AT THE ORGANIZATION. BENEFITS INCLUDE: PARTICIPATION IN ANNUAL RESEARCH REPORT; ACCESS TO TALENT PROGRAMS INCLUDING EXECUTIVE ATTRACTION, MICHIGAN VENTURE FELLOWS PROGRAM AND EXECUTIVE CONNECT PROGRAM; INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE MVCA ANNUAL AWARDS DINNER, MGCS AFTER PARTY, AND VARIOUS INVESTOR-ONLY NETWORKING RECEPTIONS; PARTICIPATION IN LEGISLATIVE AND MEDIA OUTREACH; EXPOSURE ON THE ASSOCIATION WEBSITE, ANNUAL RESEARCH REPORT, AND ANNUAL LANDSCAPE GUIDE; OPPORTUNITY TO SERVE ON THE BOARD OF DIRECTORS AND IN COMMITTEE LEADERSHIP POSITIONS. VENTURE CAPITAL FIRM: MEMBERS ARE ELIGIBLE FOR UP TO FOUR INDIVIDUALS REGISTERED UNDER THE ORGANIZATION'S MEMBERSHIP. INDIVIDUALS MUST BE EMPLOYED AT THE ORGANIZATION. BENEFITS INCLUDE: PARTICIPATION IN ANNUAL RESEARCH REPORT; ACCESS TO TALENT PROGRAMS INCLUDING EXECUTIVE ATTRACTION, MICHIGAN VENTURE FELLOWS PROGRAM AND EXECUTIVE CONNECT PROGRAM; INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE MVCA ANNUAL AWARDS DINNER, MGCS AFTER PARTY, AND VARIOUS INVESTOR-ONLY NETWORKING RECEPTIONS; PARTICIPATION IN LEGISLATIVE AND MEDIA OUTREACH; EXPOSURE ON THE ASSOCIATION WEBSITE, ANNUAL RESEARCH REPORT, AND ANNUAL LANDSCAPE GUIDE; OPPORTUNITY TO SERVE ON THE BOARD OF DIRECTORS AND IN COMMITTEE LEADERSHIP POSITIONS. CORPORATE VENTURE CAPITAL: MEMBERS ARE ELIGIBLE FOR UP TO FOUR INDIVIDUALS REGISTERED UNDER THE ORGANIZATION'S MEMBERSHIP. INDIVIDUALS MUST BE EMPLOYED AT THE ORGANIZATION. BENEFITS INCLUDE: PARTICIPATION IN ANNUAL RESEARCH REPORT; ACCESS TO TALENT PROGRAMS INCLUDING EXECUTIVE ATTRACTION, MICHIGAN VENTURE FELLOWS PROGRAM AND EXECUTIVE CONNECT PROGRAM; INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE MVCA ANNUAL AWARDS DINNER, MGCS AFTER PARTY, AND VARIOUS INVESTOR-ONLY NETWORKING RECEPTIONS; CAPITAL SYMPOSIUM AFTER PARTY, AND ENTREPRENEURIAL PROGRAM PANELS; PARTICIPATION IN LEGISLATIVE AND MEDIA OUTREACH; EXPOSURE ON THE ASSOCIATION WEBSITE, ANNUAL RESEARCH REPORT, AND ANNUAL LANDSCAPE GUIDE; OPPORTUNITY TO SERVE ON THE BOARD OF DIRECTORS AND IN COMMITTEE LEADERSHIP POSITIONS. FUND-OF-FUNDS AND LIMITED PARTNERS: MEMBERS ARE ELIGIBLE FOR UP TO FOUR INDIVIDUALS REGISTERED UNDER THE ORGANIZATION'S MEMBERSHIP. INDIVIDUALS MUST BE EMPLOYED AT THE ORGANIZATION. BENEFITS INCLUDE: INCLUSION IN ANNUAL RESEARCH REPORT; INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE MVCA ANNUAL AWARDS DINNER, MGCS AFTER PARTY, AND VARIOUS INVESTOR-ONLY NETWORKING RECEPTIONS; PARTICIPATION IN LEGISLATIVE AND MEDIA OUTREACH; EXPOSURE ON THE ASSOCIATION WEBSITE, ANNUAL RESEARCH REPORT, AND ANNUAL LANDSCAPE GUIDE; OPPORTUNITY TO SERVE ON THE BOARD OF DIRECTORS AND INCOMMITTEE LEADERSHIP POSITIONS. ECONOMIC DEVELOPMENT ORGANIZATIONS: MEMBERS ARE ELIGIBLE FOR UP TO FOUR INDIVIDUALS REGISTERED UNDER THE ORGANIZATION'S MEMBERSHIP. INDIVIDUALS MUST BE EMPLOYED AT THE ORGANIZATION. BENEFITS INCLUDE: BE FEATURED IN THE ANNUAL RESEARCH REPORT; PURCHASE ADS IN THE ANNUAL RESEARCH REPORT; RECEIVE INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE ANNUAL AWARDS DINNER, NETWORKING EVENTS, MICHIGAN GROWTH CAPITAL SYMPOSIUM AFTER PARTY, AND ENTREPRENEURIAL PROGRAM PANELS; PARTICIPATE IN MEDIA OUTREACH; BELISTED ON THE ASSOCIATION WEBSITE. UNIVERSITY PARTNER: MEMBERS ARE ELIGIBLE FOR UP TO FOUR INDIVIDUALS REGISTERED UNDER THE ORGANIZATION'S MEMBERSHIP. INDIVIDUALS MUST BE EMPLOYED AT THE ORGANIZATION. BENEFITS INCLUDE: BE FEATURED IN THE ANNUAL RESEARCH REPORT; PURCHASE ADS IN THE ANNUAL RESEARCH REPORT; RECEIVE INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE ANNUAL AWARDS DINNER, NETWORKING EVENTS, MICHIGAN GROWTH CAPITAL SYMPOSIUM AFTER PARTY, AND ENTREPRENEURIAL PROGRAM PANELS; PARTICIPATE IN MEDIA OUTREACH; BELISTED ON THE ASSOCIATION WEBSITE. SERVICE PROVIDERS: MEMBERS (LAW FIRMS, ACCOUNTING FIRMS, BANKS, ETC.) ARE ELIGIBLE FOR UP TO FOUR INDIVIDUALS REGISTERED UNDER THE ORGANIZATION'S MEMBERSHIP. INDIVIDUALS MUST BE EMPLOYED AT THE ORGANIZATION. BENEFITS INCLUDE: EXCLUSIVE ACCESS TO ANGEL AND VENTURE INVESTORS WHO REGULARLY WORK IN AND AROUND MICHIGAN AS MVCA CAPS SERVICE PROVIDER MEMBERSHIPS AT 20% OF THE OVERALL MEMBERSHIP SO SERVICE PROVIDER MEMBERS CAN BE GUARANTEED SUPERIOR RELATIONSHIP BUILDING OPPORTUNITIES; LISTING IN THE MICHIGAN ENTREPRENEURIAL &amp; INVESTMENT LANDSCAPE GUIDE; ABILITY TO PURCHASE ADS IN THE MVCA RESEARCH REPORT AND MICHIGAN ENTREPRENEURIAL &amp; INVESTMENT LANDSCAPE GUIDE; ABILITY TO SPONSOR MVCA EVENTS INCLUDING, BUT NOT LIMITED TO, THE MVCA ANNUAL AWARDS DINNER AND MICHIGAN GROWTH CAPITAL SYMPOSIUM AFTER PARTY; INVITATIONS TO EVENTS INCLUDING, BUT NOT LIMITED TO, THE MVCA ANNUAL AWARDS DINNER AND MICHIGAN GROWTH CAPITAL SYMPOSIUM AFTER PARTY; LOGO ON THE MVCA WEBSITE</p> |

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| FORM 990,<br>PART VI,<br>SECTION B,<br>LINE 11B | ORGANIZATION'S PROCESS TO REVIEW FORM 990 - THE FORM 990 IS REVIEWED AND APPROVED BY THE ORGANIZATIONS MANAGING DIRECTOR. |
| FORM 990,<br>PART VI,<br>SECTION B,<br>LINE 15A | COMPENSATION FOR EXECUTIVE DIRECTOR IS DETERMINED BY THE BOARD UPON REVIEW OF COMPARISON TO SIMILAR SIZED ORGANIZATIONS.  |
| FORM 990,<br>PART VI,<br>SECTION C,<br>LINE 19  | GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST AND ON THE STATE OF MICHIGAN WEBSITE.                                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Cat. No. 51056K

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