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Form **990** 匆

Department of the Treasury Internal Revenue Service

# **Return of Organization Exempt From Income Tax**

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

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

OMB No 1545-0047 2008

Open to Public Inspection

A Fo	r the :	2008 ca	lendar yea	r, or tax year beginning	g 06-01-2008	and ending 05-31-20	09				_
<b>B</b> Ch	eck ıf a	pplicable	Please	C Name of organization Minneapolis College of A	rt & Design				D Employer	identification number	
┌ Ad	dress ch	ange	use IRS label or		it a besign				41-1607		
Г№	me cha	nge	print or	Doing Business As					E Telephone	number	
┌ Ind	tıal retu	rn	type. See Specific	Number and street (or P	O hov if mail is	not delivered to street addr	ress) Room	/suite	(612) 87		
Те	minatio	n	Instruc- tions.	2501 Stevens Ave S	O DOX II IIIdii 13	not delivered to street dadi	C33) ROOM	i, suite	G Gross reco	eipts \$ 53,965,025	
_	nended			City or town, state or co	untry and 7IP +	4					
		pending		Minneapolis, MN 55404	anay, ana zir T	7					
j Ap	plication	pending									
				ne and address of Princ LSJOQUIST	cipal Officer				s a group reti	urn for	
				Stevens Ave S				affiliat	tes?	⊤Yes <b>√</b> No	,
				polis, MN 55404		_	Н(Б)	Are all	affiliates incl	uded?	No
I Ta	x-exem	pt status	<b>▽</b> 501(c)	)(3) ◀ (insert no )	4947(a)(1) or <b>\</b>	527		(If"N	o," attach a l	ıst See ınstructions )	)
J W	eb sit	e: 🕨 www	mcad edu	I			H(c)	Group	p Exemption	Number 🟲	
<b>К</b> Тур	e of org	janization	Corporat	ion trust association	other ►		<b>L</b> Yea	r of For	mation 1988	<b>M</b> State of legal domicile MN	
										MIN	
Pa	rt I	Sumn	-								
3	1			ne organization's missi	on or most sig	Inificant activities					
Governance			I Data Tab		a a m tumu a duta		of more	.h.n. 7	EN of the per		
ē	2		•			operations or disposed					20
Ş	3		-	-		t VI, line 1a)				3	20
	4					ing body (Part VI, line :	1b) .			4	20
8	5			mployees (Part V , line							891
舅	6			olunteers (estimate if r						6	0
Activities &	7a					I, line 12, column (C)				7a	0
	Ь	Net unr	elated bus	iness taxable income f	from Form 990	D-T, line 34				<b>7b</b> ⊤	
								Prio	r Year	Current Year	
g <sub>i</sub>	8								2,713,172	1,419,	021
ž	9						•		23,094,449		
Revenue	10	Invest	ment incor	ne (Part VIII, column	(A), lines 3, 4	, and 7d)			2,194,349	485,	743
ш.	11			art VIII, column (A), l						277,	505
	12	Total re	evenue—a	dd lines 8 through 11 (	must equal P	art VIII, column (A), lii	ne		28,001,970	24,373,	513
	13		and simila	ar amounts paid (Part I	X column (Δ)				4,805,445		
	14			or for members (Part IX		•			1,000,110	1,713,	<u></u>
	15					rt IX, column (A), lines	5-				<del>_</del>
&	13	10)	s, other co	impensation, employee	. Dellettes (1 di	re ix, column (x), mes			11,860,860	12,178,	657
Expenses	16a	Profess	sional fund	raising fees (Part IX, c	olumn (A), lır	e 11e)					0
훘	ь	(Total fu	ındraısıng exi	penses, Part IX, column (D)	, line 25 <sup>490,075</sup>	;					
ш	17	•		(Part IX, column (A), lii	-	<u>.</u>			8,545,995	8,563,	 855
	18			add lines 13–17 (mus		•			25,212,300	+	
	19			penses Subtract line 1					2,789,670	· · ·	
<u>ত্ত্</u>			<u> </u>				В	eginni	ng of Year	End of Year	
Not Assets or Fund Balances	20	Totala	ssets (Par	t X, line 16)					63,512,803		 522
Ass Ba	21			Part X, line 26)					14,326,754		
2 E			,	•	24 6	- 20				, ,	
	22			d balances Subtract li	ne 21 from IIr	ne 20			49,186,049	36,839,	525
Pa	rt II	_	ature Blo				1 1 - 1 -			to the best of our brounds.	
						turn, including accompanyin er (other than officer) is bas					.ge
Plea	ise	l k						2010-	03-30		
Sign		Signa	ture of office	er				Date			
Her	е	L DANII	EL SJOQUIST	CFO, Treasurer							
			or print nam	•							
		Preparer's	s <b>k</b>			Date	Check If		Preparer's PT	IN (See Gen Inst )	
Paid		signature				2010-03-30	self- empolyed	• <b>—</b>			
	arer's	Firm's na	me (or yours	s L Baker Tilly Virchow Kra	ause IIP		2poi, cu	· 1			
Use		ıf self-em	ıployed),	P			EIN Þ				
	.,	address, a	and ZIP + 4	225 S 6th St Ste 2300					Phone no •	(612) 876-4500	
		<u> </u>		Minneapolis, MN 5540					I Holic no	· ,	
Mav	the IR	S discus:	s this retu	rn with the preparer sh	own above? (S	See instructions) .				▼ Yes	

# Part III Statement of Program Service Accomplishments (See the instructions.)

1	Briefly describe the organization's mission				
	Iditional Data Table				
2	Did the organization undertake any sit the prior Form 990 or 990-EZ?		rvices during the year	which were not listed on	┌ Yes ┌ No
	If "Yes," describe these new services	on Schedule O			
3	Did the organization cease conducting services?		changes in how it con	ducts any program	┌ Yes ┌ No
4	If "Yes," describe these changes on S				
7	Describe the exempt purpose achieve Section 501(c)(3) and (4) organizatio others, the total expenses, and reveni	ns and 4947(a)(1) t	rusts are required to r	eport the amount of grants	
<b>4</b> a	(Code ) (Expenses \$ Instruction - MCAD had a total of 768 stude 727 for fall and 669 for spring term MCAD g will provide documentation allowing for consi Conceptualized with faculty a new Liberal Art Culture - Created a digital "check in" system media representation of professional activitie	nts for fall semester and raduated 155 students du tant evaluation and impro s curricular base This ba Administered by Acader	iring the 08-09 year - Conc ovement of academic progr se will cover five main topi nic Affairs, this system take	ceptualized with faculty an acade rams Approved by the Board of E cs Art History, Ethics & Citizensh es input from faculty, chairs, and	mic assessment program, which Directors Spring 2009 - Ip, Science, Numerics, and Global
<b>4</b> b	(Code ) (Expenses \$ Student Affairs - The Student Affairs Office re Association survey for the first time Results "get out the vote" campaign, encouraging st programming, election day activities and an the start of an all-student Artists in Recovery Affairs, participated in the renumbering of all order to better serve students and faculty ad	eceived a grant from the are being discussed in ter udents to participate in the inauguration celebration group that meets weekl studio classes in order to	ms of how to implement n ne 2008 presidential election - Staff participated in works y on campus - Student Affa	ew wellness programs for studen n Events included screenings of a shops and researched services for airs staff, in conjunction with the	ts - The Office did an intensive all debates, Constitution Day students in recovery, resulting in Records Office and Academic
<b>4c</b>	(Code ) (Expenses \$ Academic Support - Oversaw all operations s groups, including TV by Girls, American Soci constructed 24 work stations for MCAD's stop	ety of Media Photographe	ers, Minneapolis Undergroui		
					0.227.020.
	(Code ) (Expenses \$	7,271,103	including grants of \$	) (Revenue \$	9,237,030 )
4d	Other program services (Describe ii (Expenses \$	n Schedule O) including grants of	\$	) (Revenue \$	)
4e	Total program service expenses \$	22,500,667	7 Must equal Part IX,	Line 25, column (B).	

Part IV	Checklist of	Required	Schedules
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			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes,"</i> complete Schedule A	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 🕏	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		Νο
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		No
5	Section $501(c)(4)$ , $501(c)(5)$ , and $501(c)(6)$ organizations. Is the organization subject to the section $6033(e)$ notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II	7		Νο
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		Νο
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		Νο
10	Did the organization hold assets in term, permanent,or quasi-endowments? If "Yes," complete Schedule D, Part V	10	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII .	12	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		Νο
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part $I$	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If</i> "Yes," complete Schedule F, Part III	16		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>	17		No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	Yes	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		Νo
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		Νο
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule  J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		Νo
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		Νο
25a	Section $501(c)(3)$ and $501(c)(4)$ organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part $I$	25a		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		No

### Part IV Checklist of Required Schedules (Continued)

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
а	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part			
		28a		Νo
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b		No
С	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV.	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M 🕏	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		Νo
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301 7701-2 and 301 7701-3? <i>If</i> "Yes," complete Schedule R, Part I	33		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		Νo
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		Νo

Pai	rt V Statements Regarding Other IRS Filings and Tax Compliance	ce				
					Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal					
	of U.S. Information Returns. Enter -0- if not applicable					
		1a	190			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
	D.d &b					
С	Did the organization comply with backup withholding rules for reportable payments t gaming (gambling) winnings to prize winners?	to ven	dors and reportable	1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax	ĺ				
	Statements filed for the calendar year ending with or within the year covered by this	_				
	return	2a	891			
Ь	If at least one is reported in 2a, did the organization file all required federal employs <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file thi			2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more durin					
	return?			3a		Νo
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Sch	edule	0	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a s					
	over, a financial account in a foreign country (such as a bank account, securities acaccount)?	count	, or other financial	4a		Νο
h	·					
_	If "Yes," enter the name of the foreign country	enort o	of Foreign Bank and			
	Financial Accounts.	cport o	i Torcigii bank and			
5a	Was the organization a party to a prohibited tax shelter transaction at any time duri	ng the	tax year?	5a		Νο
ь	Did any taxable party notify the organization that it was or is a party to a prohibited		·	5b		Νο
	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exemp</i>			<b>J</b> U		
C	Tax Shelter Transaction?	•		5c		
6a	Did the organization solicit any contributions that were not tax deductible?			6a		Νο
ь	If "Yes," did the organization include with every solicitation an express statement th	hat su	ch contributions or gifts			
	were not tax deductible?			6b		
7	Organizations that may receive deductible contributions under section 170(c).					
а	Did the organization provide goods or services in exchange for any quid pro quo cormore?	ntrıbut	ion of \$75 or	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services p	rovide	ed?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal prope		-			
_	file Form 8282?	1		7c		N o
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay	y prem	niums on a personal			
	benefit contract?			7e		Νο
f	Did the organization, during the year, pay premiums, directly or indirectly, on a pers	onal b	enefit contract?	7f		Νο
g	For all contributions of qualified intellectual property, did the organization file Form	8899	as required?	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization f	file a F	orm 1098-C as			
_	required?	• •		7h		
8	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds a supporting organizations. Did the supporting organization, or a fund maintained by a					
	excess business holdings at any time during the	•	,	8		
	year?					
9	Section $501(c)(3)$ and other sponsoring organizations maintaining donor advised funds.			_		
a	Did the organization make any taxable distributions under section 4966?			9a		
ь	Did the organization make a distribution to a donor, donor advisor, or related person	۱۷.		9b		
10	Section 501(c)(7) organizations. Enter	1	ı			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
Ь	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11		ı	ı			
а	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources					
	against amounts due or received from them)....................................	11b	<u> </u>			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in	n lieu d	of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the	4.35				
	year	12b				

Section A. Governing Body and Management

No

Νo

Νo

Νo

Νo

Νo

Νo

Yes

Yes

3

4

5

6

7a

7Ь

#### Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

	For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below processes, or changes in Schedule O. See instructions.	, desc	cribe the circumstanc	es,
a	Enter the number of voting members of the governing body	1a		2

b	Enter the number of voting members that are independent	1b	20
	Did any officer, director, trustee, or key employee have a family relationship or a bus other officer, director, trustee, or key employee?		•
	Did the organization delegate control over management duties customarily performe	•	he dırect

supervision of officers, directors or trustees, or key employees to a management company or other person?	•
Did the organization make any significant changes to its organizational documents since the prior Form 990	was
filed?	

Did the organization become aware during the year of a	mate	eria	۱d۱	vers	ion	of t	he d	orga	nıza	itioi	n's a	sse	ets?		
Does the organization have members or stockholders?		•		•							•				

	Does the organiza	tior	n ha	ve	men	nbe	rs, s	toc	kho	lder	s, o	r otl	her	per	sons	s wh	o ma	ау	elec	t on	e o	r mo	ore	mer	nbers	ofthe	3
	governing body?																										
_	A						لسسما							L		L		1.	امطا	<b></b>						,	

Are any decisions of the governing body subject to approval by members, stockholders, or other persons? .
Did the organization contemporaneously document the meetings held or written actions undertaken during the
year by the following

e organization contemporaneously	document the	meetings	held or	r written a	ctions	undertaken durın	g the
y the following							

the governing body?																				
each committee with	aut	hor	itv t	n ar	-t o	n he	hali	fof	the	anv	erni	na l	odv	/2						

_	,	-	-		-	-	-	-	-	-	-	_
	Does the organization have local chapters, branches, or affiliates? $\ \ .$											
	If "Yes," does the organization have written policies and procedures do	worn	ına i	tha a	ctivit	tiac	of c	uch	cha	nta	rc	

_	in the first that the state of
	affiliates, and branches to ensure their operations are consistent with those of the organization?
	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations

	must describe in Schedule O the process, if any, the organization uses to review the Form 990.	•	•	•	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot	be r	eac	hed	at
	the organization's mailing address? If "Yes," provide the names and addresses in Schedule O .				

8a	Yes	
8b	Yes	
9a		No
9b		
10		Νο
11		Νο

#### Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13 $\cdot$ .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
а	The organization's CEO, Executive Director, or top management official?	15a	Yes	
b	Other officers or key employees of the organization?	15b		Νo
	Describe the process in Schedule O			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		Νο
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

#### Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed MN
- Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply own website another's website upon request
- Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table
- State the name, physical address, and telephone number of the person who possesses the books and records of the organization

Katherine Bengston 2501 Stevens Ave S Minneapolis, MN 55404 (612) 874-3700

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

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed

Check this box if the organization did not compensate any officer, director, trustee or key employee

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

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

The check this box in the organization and i	·	(C) Position (check all that apply) (E)	(E)	(F)						
(A) Name and Title	(B) Average hours per week	Individual Trustee or Chrector	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
							-			

		(C) Position (check all that apply)					(E)	(F)		
(A) Name and Title	(B) Average hours per week	Individual Trustee or Prector	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
			-				Н			
			-				$\vdash$			
							$\vdash$			
							Н			
			_				$\vdash\vdash$			
							$\vdash$			
1b Total							<b>F</b>	764,322	2 0	77,502

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ►2

			Yes	No	
3	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If</i> "Yes," complete Schedule J for such individual	3		Νο	
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes		
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5	100	Νο	

#### **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

(A) Name and business address	( <b>B</b> ) Description of services	<b>(C)</b> Compensation
Meyer Scherer & Rockcastle LTD 710 South 2nd Street 8th Floor Minneapolis, MN 55401	Architects	567,994
Sheffield Olson & McQueen INc ABC 119 PO Box 9192 Minneapolis, MN 554809192	Benefits Administrator & Premiums	446,419
Je Dunn Construction 9855 West 78th Street Suite 270 Eden Praine, MN 55344	Parking Lot Contractor	439,020
Minneapolis Institute of Arts 2400 3rd Ave S Minneapolis, MN 55404	Facilities	411,979
Arthur J Gallagher Risk MGM SVC PO Box 71965 Chicago, IL 606941965	Insurance Provider	202,832
2 Total number of independent contractors (including those in from the organization		8

# Statement of Revenue

					(A) Total Revenue	<b>(B)</b> Related or Exempt Function Revenue	<b>(C)</b> Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
	1a	Federated can	npaigns 1a					
nts nts	ь	Membership d	ues					
Contributions, gifts, grants and other similar amounts	с	Fundraising ev	1b vents 1c	2,000				
#£ #E	d	Related organ	izations1d					
<u>₩</u>	e	Government gran	its (contributions) <b>1e</b>	138,672				
ution her si	f		cions, gifts, grants, and not included above	1,278,349		•		
重さ	g	Noncash cont	<b>1f</b> ributions included in					
30		lines 1a-1f \$	53,137					
	h	Total (Add line	es 1a-1f)		1,419,021			
				Business Code				
TELE	2a	Tuition and Fees		611,710	20,138,255	20,138,255		
9.A.B.	b	Sales Bookstore		611,710	1,038,240	1,038,240		
ā H	с	Housing Rental Ir	ncome	611,710	1,014,749	1,014,749		
rws	d							
3g	e							
Program Serwce Revenue	f	All other prog	ram service revenue					
<u>Ř</u> ———	g	Total. Add line ► \$ 22,191,24	e <b>s 2a-2f</b> 4					
	3		come (including divi	· · · · · · · · · · · · · · · · · · ·				
		other sımılar a	imounts)		1,325,193			1,325,193
	4	Income from inve	estment of tax-exempt be	ond proceeds				
	5	Royalties .						
		·	(ı) Real	(II) Personal				
	6a	Gross Rents						
	ь	Less rental expenses						
	С	Rental income						
	d	or (loss) Net rental inco	ome or (loss)					
			(ı) Securities	(II) O ther				
	7a	Gross amount from sales of	28,525,271					
		assets other than inventory						
	ь	Less cost or	29,364,721					
		other basis and sales expenses						
	С	Gain or (loss)	-839,450					
	d	Net gain or (lo	ss)	. ▶	-839,450			-839,450
Other Revenue	8a	s 23 of contribution 1c) See Part Attach Schedul	2,023 is reported on line	2,000				
프	b	Less directe	xpensesb	226,791				
₹	С	Net income or	(loss) from fundraisi	ıng events ►	5,232			5,232
	9a	Gross income activities See Complete Sched exceeds \$15,00	part IV , line 19 dule G if total					
	ь	Less directe	xpensesb					
	с		(loss) from gaming a					
	10a	Gross sales or returns and al	finventory, less lowances .	▶				
	ь	Less cost of						
	c		(loss) from sales of	ınventory►				
		Miscellaneou		Business Code				
	11a	Miscellaneous	1	900,099	272,273	272,273		
	ь							
	С							
	_	All other reve	nue					
	d e	Total. Add line		<u> </u>				
				\$ 272,273				
	12	8c,	. Add lines 1h, 2g, 3		24,373,513	22,463,517	0	490,975

# Form 990 (2008) Part IX Statement of Functional Expenses

A	Section 501(c)(3) and 501(c)(4) orgall other organizations must complete column (A) but are not re				).
Do r	ot include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	( <b>D)</b> Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22	4,745,274	4,745,274		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	685,095	114,063	571,032	
6	Compensation not included above, to disqualified persons (as defined under section $4958(f)(1)$ ) and persons described in section $4958(c)(3)(B)$				
7	Other salaries and wages	9,225,262	8,482,181		227,938
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	635,510	551,241	69,652	14,617
9	Other employee benefits	906,233	786,067	99,323	20,843
LO	Payroll taxes	726,557	630,215	79,631	16,711
l1	Fees for services (non-employees)				
а	Management				
b	Legal	118,884		118,884	
C	Accounting				
d	Lobbying				
е	Professional fundraising See Part IV, line 17				
f	Investment management fees	53,329		53,329	
g	Other	588,420	510,395	64,491	13,534
2	Advertising and promotion	128,628	97,628	12,336	18,664
3	Office expenses	1,202,454	1,043,009	131,789	27,656
4	Information technology	263,801	228,821	28,913	6,067
5	Royalties				
6	Occupancy	1,113,127	965,526	121,999	25,602
7	Travel	176,134	152,779	19,304	4,051
8	Payments of travel or entertainment expenses for any Federal, state or local public officials				
9	Conferences, conventions and meetings	131,028	113,653	14,361	3,014
0	Interest	593,802	515,064	65,081	13,657
1	Payments to affiliates				
2	Depreciation, depletion, and amortization	587,209	509,345	64,358	13,506
3 4	Insurance	204,516	177,397	22,415	4,704
	total expenses shown on line 25 below )				
а	Operation and Maintenan	2,797,042	2,426,154	306,556	64,332
ь	Miscellaneous	605,481	451,855	138,447	15,179
c					
d					
e					
d					
e					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	25,487,786	22,500,667	2,497,044	490,075
26	Joint Costs. Check if if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Dart V	Balance	Shoot
Part X	Balance	Sheet

					(A) Beginning of year		(B) End of year
	1	Cash—non-interest-bearing			2,045,789	1	2,037,946
	2	Savings and temporary cash investments			4,500,849	2	3,195,304
	3	Pledges and grants receivable, net			70,000	3	464,000
	4	Accounts receivable, net			179,485	4	128,497
	5	Receivables from current and former officers, directors, trustees other related parties Complete Part II of Schedule L			,	5	
	6	Receivables from other disqualified persons (as defined under se persons described in section 4958(c)(3)(B) Complete Part II of 1	ection	4958(f)(1)) and		6	
	7	Notes and loans receivable, net			902,098	_	1,045,657
	8	Inventories for sale or use			312,219	8	313,991
ø	9	Prepaid expenses and deferred charges			21,738		41,254
ssets	10a	The part of the control of the contr	-		·	_	,
Ass	104	Land, buildings, and equipment cost basis	<b>10a</b> 21,967,327				
	Ь	Less accumulated depreciation <i>Complete Part VI of</i> Schedule D					12,371,003
	11	Investments—publicly traded securities	100	0,000,021	12,444,419 39,263,210		28,025,863
	12	Investments—other securities See Part IV, line 11 Complete Pa	rt VII	· ·	2,542,602		2,233,872
	13	Schedule D		2,042,002	12	2,255,072	
	13	Investments—program-related See Part IV, line 11 Complete Part IV, li		13			
	14	Intangible assets		14			
	15	Other assets See Part IV, line 11 Complete Part IX of Schedule D	1,230,394	15	1,225,135		
	16	Total assets. Add lines 1 through 15 (must equal line 34)	63,512,803	16	51,082,522		
	17	Accounts payable and accrued expenses .	2,103,789	17	2,488,621		
	18	Grants payable		746,226	18	745,005	
	19	Deferred revenue		346,621	19	350,946	
	20	Tax-exempt bond liabilities			10,970,000	20	10,500,000
	21	Escrow account liability Complete Part IV of Schedule D			21		
Liabilities	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified					
Ę		persons Complete Part II of Schedule L		•		22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable				24	
	25	Other liabilities Complete Part X of Schedule D			160,118	25	158,325
	26	Total liabilities. Add lines 17 through 25		14,326,754	26	14,242,897	
es		Organizations that follow SFAS 117, check here ▶ 🔽 and comp through 29, and lines 33 and 34.	let e li	nes 27			
Balances	27	Unrestricted net assets			32,591,508	27	15,065,666
	28	Temporarily restricted net assets			2,314,261	28	8,501,752
	29	Permanently restricted net assets			14,280,280		13,272,207
		Organizations that do not follow SFAS 117, check here ► □ an lines 30 through 34.	plete	,===,===			
Assets or Fund	30	Capital stock or trust principal, or current funds	_			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31		
ار ای	32	Retained earnings, endowment, accumulated income, or other fu			32		
	33	Total net assets or fund balances		49,186,049	33	36,839,625	
Net	34	Total liabilities and net assets/fund balances			63,512,803		51,082,522
	J-	. oca. napincies and nec assers/juita balances			30,512,005	J-#	31,302,022
Pa	rt XI	Financial Statements and Reporting					

Dowl VI	Financial	Ctatamanta	and Reporting
7.11.5	l Financiai	Statements	and Reporting

			Yes	No	
1	Accounting method used to prepare the Form 990				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		Νo	
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes		
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes		
3а	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	Yes		
h	If "Yes" did the organization undergo the required audit or audits?	3h	Yes		

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As Filed Data -

DLN: 93493090007100

Employer identification number

OMB No 1545-0047

# **SCHEDULE A**

(Form 990 or 990EZ)

Department of the Treasury Internal Revenue Service

Name of the organization

# **Public Charity Status and Public Support**

To be completed by all section 501(c)(3) organizations and section 4947(a)(1)nonexempt charitable trusts. Attach to Form 990 or Form 990-EZ. See separate instructions.

Open to Public Inspection

Mınne	apolis C	College of Art &	Design						160745	_	
Da	rt I	Peacon	for Bublic C	harity Status (to be co	mplotod	by all or	aanizatio		-1607453 Instruct		
				ation because it is (Please					mstruct	10113)	
1	- F			urches, or association of ch					Δ )(i).		
2	,  -	•		ion 170(b)(1)(A)(ii). (Attac				-, ((,,,,	,		
3	, _			e hospital service organizati		•	tion 170/h	λ)(1)(Δ)(i	ii). (Attac	h Schedul	е Н )
4	<u>'</u>	-	•	zation operated in conjuncti			-				•
-	,		name, city, and	•	OII WILLI G	ilospitai u	escribeu ii	ii Section .	170(D)(1)	(A)(III). L	inter the
5	_	•		or the benefit of a college or	universit	v owned o	r operated	l by a gove	rnmental	unit desc	rihad in
•	'			(Complete Part II )	universit	y owned o	i operateu	i by a gove	ammentar	unit desc	iibea iii
6	_			overnment or governmental	unit docer	uhadun <b>Sa</b>	ction 170/	/b\/1\/ <i>A</i> \/	(1 <b>)</b>		
7	<u>'</u>	•	, -	ally receives a substantial p			•			n tha gana	ral public
•	'	=		o)(1)(A)(vi) (Complete Par		зирроп пс	ili a govei	i i i i i i e i i c	11111 01 11011	ii tile gelle	riai public
8	_		-	ed in <b>Section 170(b)(1)(A)</b>	•	nloto Pari	+ T T \				
9	<u>'</u>		•	ally receives (1) more than		•	-	ontribution	s mamha	rchin food	and arose
	'	-		ated to its exempt functions						•	· -
		•		estment income and unrelate	-		·	, ,	•		
			<del>-</del>	on after June 30, 1975 See			,			() II OIII Du	311163363
10	г		-	and operated exclusively to			•		•	e instruc	tions )
11	, _			and operated exclusively fo							
	'	_	=	orted organizations describe					•	•	
		the box <u>t</u> ha	t describes the	type of supporting organiza	tion and c	omplete lı	nes 11e t	hrough 11		_	
	_		ype I <b>b</b>				nally Integ		d		III - Other
е	ı	•	- '	rtify that the organization is			•			•	•
		section 50		agers and other than one or	more publ	licly suppo	orted orga	nizations (	aescribea	in section	1509(a)(1) or
f				d a written determination fro	m the IRS	that it is	a Type I,	Type II o	r Type III	supportir	ng organization,
		check this	box								
g				as the organization accepted	d any gift	or contrib	utıon from	any of the	!		
		following pe		r indirectly controls, either a	alone or to	nether wit	th nersons	describe	d in (ii)		Yes No
			•	ng body of the the supported		_	ролооп		(,	11g	
			· -	erson described in (i) above	_					11g(	
			•	ty of a person described in (		hove?				11g(	
h				nation about the organizatio			supports			[5(	/
						,					
	(i) Na	ame of	(ii) EIN	(iii) Type of organization	(iv) I	s the	(v) Did y	ou notify	(vi) I	s the	(vii) A mount of
		orted		(described on lines 1-9	_	ation in	the orga			ation in	support?
	Organ	ıızatıon		above or IRC section		listed in		of your		rganized	
				(See Instructions)	your go	verning ment?	supp	ort?	ın the	057	
					Yes	No	Yes	No	Yes	No	1
							1.03		1.03		
											<u> </u>

Total

Part II	Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
	(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Pι	ıblic Support		, ,	,				
Cale	endar year (or fiscal year beginning in)	(a) 2004	<b>(b)</b> 2005	(c) 2006	(d) 2007	(e)	2008	(f) Total
1	Gifts, grants, contributions, and							
	membership fees received (Do not							
	include any "unusual grants ")							
2	Tax revenues levied for the organization's							
	benefit and either paid to or expended on							
_	its behalf The value of services or facilities					<del> </del>		
3	furnished by a governmental unit to the							
	organization without charge							
4	Total. Add line 1-3					1		
5	The portion of total contribution by each							
5	person (other than a government unit or							
	publicly supported organization) included							
	on line 1 that exceed 2% of the amount							
	shown on line 11, column							
	· (f)							
6	Public Support subtract line 5 from line							
	4							
	otal Support		1		T			
	endar year (or fiscal year beginning in)	(a) 2004	<b>(b)</b> 2005	(c) 2006	(d) 2007	(e) :	2008	(f) Total
7	A mounts from line 4							
8	Gross income from interest, dividends,							
	payments received on securities loans,							
	rents, royalties and income from similar							
_	sources							
9	Net income from unrelated business							
	activities, whether or not the business is regularly carried on							
10	Other income Do not include gain or loss							
10	from the sale of capital assets (Explain in							
	Part IV )							
11	Total Support (Add lines 7 through 10)							
12	Gross receipts from related activities, etc	(See instructio	ns )		•	12		
13	First Five Years. If the Form 990 is for the	organization's f	irst second thu	d fourth or fifth	ntay vearas a F		3)	
	organization, check this box and <b>stop here</b>		mat, second, tim	u, rouren, or mer	rtax year as a s	/O1(C)(C	• •	<b>▶</b> □
								•
Co	omputation of Public Support Perc	entage						
14	Public Support Percentage for 2008 (line 6	5 column (f) dıvı	ded by line 11 c	olumn (f))		14		
15	Public Support Percentage for 2007 School	dule A , Part IV -	A, line 26f			15		
16a	33 1/3% Test - 2008. If the organization di	d not check the	box on line 13.	and line 14 is 3	3 1/3% or more.		this box	
	and <b>stop here.</b> The organization qualifies a				,			<b>▶</b> □
b	33 1/3% Test - 2007. If the organization d				15 is 33 1/3% d	r more,	check th	
	box and stop here. The organization qualifi	es as a publicly	supported orga	nızatıon				<b>▶</b> □
17a	10% Facts and Circumstances Test - 2008.							
	more, and if the organization meets the "fa		•					· —
	organization meets the "facts and circums							<b>►</b> □
Ь	10% Facts and Circumstances Test - 2007.							
	more, and if the organization meets the "fa		•					_
4.0	the organization meets the "facts and circu							n ▶
18	<b>Private Foundation.</b> If the organization did	not check the b	oux on line 13, 1	oa, 160, 1/a or	1/D, check this	oox an	u see	<b>▶</b> □
	ınstructions							F-1

Pa	Support Schedule for On (Complete only if you ched				(2)		
	ction A. Public Support		_	,			
Cale	ndar year (or fiscal year beginning in)	(a) 2004	<b>(b)</b> 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received (Do not						
2	include any "unusual grants ") Gross receipts from admissions,						
2	merchandise sold or services performed,						
	or facilities furnished in any activity that						
	is related to the organization's tax-						
	exempt purpose						
3	Gross receipts from activities that are						
	not an unrelated trade or business under						
	section 513						
4	Tax revenues levied for the						
	organization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to the						
_	organization without charge						
6	Total Add lines 1-5						
7a	A mounts included on lines 1, 2, and 3						
	received from disqualified persons Amounts included on lines 2 and 3						
D	received from other than disqualified						
	persons that exceed the greater of 1% of						
	the total of lines 9, 10c, 11, and 12 for						
	the year or \$5,000						
С	Total of lines 7a and 7b						
8	Public Support (Substract line 7c from						
_	line 6)						
То	tal Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2004	<b>(b)</b> 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9	A mounts from line 6						
10a	Gross income from interest, dividends,						
	payments received on securities loans,						
	rents, royalties and income from similar						
	sources						
b	Unrelated business taxable income (less						
	section 511 taxes) from businesses						
	acquired after 30 June, 1975		+				
С	Add lines 10a and 10b						
11	Net income from unrelated business						
	activities not included in line 10b, whether or not the business is regularly						
	carried on						
12	Other income Do not include gain or loss						
	from the sale of capital assets						
	(Explain in Part IV )						
13	Total Support (Add lines 9, 10c, 11 and						
	12)						
14	First Five Years If the Form 990 is for the	organızatıon's fı	rst, second, thir	d, fourth, or fifth	ntax year as a 5	01(c)(3) organı	zation,
	check this box and <b>stop here</b>						<b>▶</b> □
	manufaction of Dublic Compact Days						
15	mputation of Public Support Perc Public Support Percentage for 2008 (line		dod by line 12 o	olumn (fl)		T 4= T	
			•	.orumm (1))		15	
16	Public Support Percentage for 2007 Sche	dule A , Part IV -	A, line 27g			16	
		D					
Co	mputation of Investment Income Investment Income Percentage for 2008 (			ne 13 column /f	<u> </u>	17	
	-			-	"	17	
ΤQ	Investment Income Percentage from 2007	ocnequie A , Pa	TLIV-A, IINE 2/	H		18	

19a 33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line

17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization **33 1/3% Tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Schedule A (Form 990 or 990-EZ) 2008

**▶**□

Part IV	<b>Supplemental Information.</b> Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)
	Facts and Circumstances Test

Schedule A (Form 990 or 990-EZ) 2008

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For Paperwork Reduction Act Notice, see the Intructions for Form 990

DLN: 93493090007100

OMB No 1545-0047

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Schedule D (Form 990) 2008

# **SCHEDULE D**

(Form 990)

Department of the Treasury Internal Revenue Service

# **Supplemental Financial Statements**

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Employer identification number

	s College of Art & Design			Employer identifica	ation numbe	<b>:</b> I
Part I	Organizations Maintaining Donor A	dvised Eunds or	Other Similar E	41-1607453	Complet	a if the
artı	organization answered "Yes" to Form 99			ands of Accounts	• Complet	
		(a) Donor a	dvised funds	(b) Funds and	other accou	nts
Tota	I number at end of year					
	egate Contributions to (during year)					
Aggr	egate Grants from (during year)					
Aggr	egate value at end of year					
	the organization inform all donors and donor adv s are the organization's property, subject to the			or advised	☐ Yes	┌ No
usec	the organization inform all grantees, donors, and I only for charitable purposes and not for the ber ermissible private benefit?			may be	☐ Yes	┌ No
	Conservation Easements. Complete	ıf the organızatıor	n answered "Yes" to	o Form 990, Part I'	V, line 7.	
Г Г	ose(s) of conservation easements held by the o Preservation of land for public use (e g , recreat Protection of natural habitat Preservation of open space	· · _	Preservation of an	historically importan	•	a
Com	plete lines 2a-2d if the organization held a qual ne last day of the tax year	lified conservation co	ntribution in the form	of a conservation ea	sement	
• • • • • • • • • • • • • • • • • • • •				Held at	the End of	the Ye
Tot	al number of conservation easements			2a		
Tot	al acreage restricted by conservation easement	ts		2b		
	mber of conservation easements on a certified h		uded in (a)	2c		
	mber of conservation easements included in (c)		• •	2d		
	ber of conservation easements modified, transfe			<u> </u>	durina	
the t	axable year 🕨				_	
Ni			antad be			
	ber of states where property subject to conserv					
	s the organization have a written policy regardin rcement of the conservation easements it holds		oring, inspection, viola	ations, and	☐ Yes	┌ No
Staff	for volunteer hours devoted to monitoring, inspe	ecting and enforcing	easements during the	year ►		
A mo	unt of expenses incurred in monitoring, inspect	ing, and enforcing ea	sements during the ye	ear ► \$		
	s each conservation easement reported on line ? (h)(4)(B)(i) and 170(h)(4)(B)(ii)?	2(d) above satisfy th	e requirements of sec	tion	☐ Yes	┌ No
bala	art XIV, describe how the organization reports once sheet, and include, if applicable, the text of organization's accounting for conservation ease	the footnote to the o				
rt III	Organizations Maintaining Collection Complete if the organization answered			or Other Similar	Assets.	
art, l	e organization elected, as permitted under SFAS historical treasures, or other similar assets held ide, in Part XIV, the text of the footnote to its fil	d for public exhibition	, education or researd	th in furtherance of pu		÷,
histo	e organization elected, as permitted under SFA S orical treasures, or other similar assets held for ide the following amounts relating to these item	public exhibition, ed			•	
(i) <sub>R</sub>	Revenues included in Form 990, Part VIII, line 1	1		<b>►</b> \$		
(ii) <sub>/</sub>	Assets included in Form 990, Part X			<b>►</b> \$		
	e organization received or held works of art, hist wing amounts required to be reported under SFA			or financial gain, provi	de the	
Reve	enues included in Form 990, Part VIII, line 1			<b>►</b> \$		
Ass	ets included in Form 990, Part X			<b>►</b> \$		

Cat No 52283D

Par	<b>Til</b> Organizations Maintaining Co	illections of Art,	Hist	toric	<u>cal Treasi</u>	ires, or Othe	<u>r Similar Ass</u>	ets (co	ntınued)
3	Using the organization's accession and othe items (check all that apply)	r records, check any o	ofthe	e foll	owing that ar	e a sıgnıfıcant u	se of its collectio	n	
а	Public exhibition		d	Γ	Loan or exc	hange programs			
b	Scholarly research		e	Γ	Other				
c	Preservation for future generations								
4	Provide a description of the organization's co Part XIV	ollections and explain	how	they	further the	organization's ex	empt purpose in		
5	During the year, did the organization solicit of assets to be sold to raise funds rather than t							Yes	Г No
Par	t IV Trust, Escrow and Custodial					anızatıon answ	ered "Yes" to F	orm 9	90,
_	Part IV, line 9, or reported an an		•						
1a	Is the organization an agent, trustee, custod included on Form 990, Part X?		iary 1	for c	ontributions	or other assets 1		Yes	Г No
b	If "Yes," explain why in Part XIV and comple	ete the following table							
							A mo	unt	
с	Beginning balance					1c			
d	Additions during the year					1d			
е	Distributions during the year					1e			
f	Ending balance					1f			
2a	Did the organization include an amount on Fo	orm 990, Part X, line 2	21?				Г	Yes	∏ No
b	If "Yes," explain the arrangement in Part XIV								
Pa	rt V Endowment Funds. Complete	If the organization a		vere Prior		Form 990, Par wo Years Back (d)		NEQUE V	ears Back
1a	Beginning of year balance	38,730,827	(0)	PHOI	real (C)	wo rears back (u)	Tillee fears back (	e)roui re	ears back
b	Contributions	175,624							
c	Investment earnings or losses	-10,717,426							
d	Grants or scholarships	-1,399,731							
e	Other expenditures for facilities	-476,061							
	and programs								
f	Administrative expenses	-1,082							
g	End of year balance	-26,312,151							
2	Provide the estimated percentage of the yea	r end balance held as							
а	Board designated or quasi-endowment 🕨	29 630 %							
b	Permanent endowment 🕨 70 370 %								
c	Term endowment ▶								
3а	Are there endowment funds not in the posses	ssion of the organizati	on tl	hat a	re held and a	admınıstered for	the		<del></del>
	organization by (i) unrelated organizations						3a(i)	Yes	No No
	(ii) related organizations		•	•			3a(ii)		No
ь	If "Yes" to 3a(II), are the related organization						3b	1	
4	Describe in Part XIV the intended uses of th								<u> </u>
Pai	t VI Investments—Land, Buildings	s, and Equipment	t. Se	ee F	orm 990, P	art X, line 10.			
	Description of investment				Cost or other (investment)	( <b>b)</b> Cost or other basis (other)	(c) Depreciation	( <b>d</b> ) Boo	ok value
1a	Land					943,378			943,378
ь	Buildings					19,938,832	8,860,265	1	1,078,567
c	Leasehold improvements		.						
d	Equipment		.			1,085,117	736,059		349,058
e	Other		ļ				·		

12,371,003

Part VII Investments—Other Securities. See	Form 990, Part X, line 1	2	
(a) Description of security or cateory (including name of security)	( <b>b)</b> Book value		l of valuation year market value
Financial derivatives and other financial products			
Closely-held equity interests			
Other			
Total. (Column (b) should equal Form 990, Part X, col (B) line 12 ) ▶			
Part VIII Investments—Program Related. Se	e Form 990, Part X, line		
(a) Description of investment type	(b) Book value		l of valuation year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13 )			
Part IX Other Assets. See Form 990, Part X, II	ne 15.		
(a) Descri			(b) Book value
Total (Column (h) should equal Form 000, Part V sal (B) (sa	15.)	<u>.</u>	
<b>Part X</b> Other Liabilities. See Form 990, Part X, col.(B) line			
(a) Description of Liability	( <b>b</b> ) A mount		
Federal Income Taxes			
ADVANCE DEPOSITS	138,463		
ACTUARIAL LIABILITY ON ANNUITIES PAYABLE	19,862		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25 )	158,325		

	Reconcination of Change in Net Assets from Form 990 to Financial Statemen	165	
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	24,373,513
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	25,487,786
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,114,273
4	Net unrealized gains (losses) on investments	4	-11,232,151
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-11,232,151
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	-12,346,424
Part	Reconciliation of Revenue per Audited Financial Statements With Revenue p	er R	<u> </u>
1	Total revenue, gains, and other support per audited financial statements	1	8,569,550
2	A mounts included on line 1 but not on Form 990, Part VIII, line 12		
а	Net unrealized gains on investments		
b	Donated services and use of facilities		
c	Recoveries of prior year grants		
d	Other (Describe in Part XIV)		
e	Add lines <b>2a</b> through <b>2d</b>	2e	-15,977,425
3	Subtract line <b>2e</b> from line <b>1</b>	3	24,546,975
4	A mounts included on Form 990, Part VIII, line 12, but not on line 1		
а	Investment expenses not included on Form 990, Part VIII, line 7b . 4a 53,329		
b	Other (Describe in Part XIV)		
c	Add lines <b>4a</b> and <b>4b</b>	4c	-173,462
5	Total Revenue Add lines <b>3</b> and <b>4c.</b> (This should equal Form 990, Part I, line 12)	5	24,373,513
Part	<b>XIII</b> Reconciliation of Expenses per Audited Financial Statements With Expenses	per	
1	Total expenses and losses per audited financial statements	1	20,915,974
2	A mounts included on line 1 but not on Form 990, Part IX, line 25		
а	Donated services and use of facilities		
Ь	Prior year adjustments		
C	Losses reported on Form 990, Part IX, line 25	_	
d	Other (Describe in Part XIV)		
e	Add lines 2a through 2d	2e	226,791
3	Subtract line <b>2e</b> from line <b>1</b>	3	20,689,183
4	A mounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b 4a 53,329		
Ь	Other (Describe in Part XIV)		
С	Add lines <b>4a</b> and <b>4b</b>	4c	4,798,603 25,487,786
5	Total expenses Add lines <b>3</b> and <b>4c.</b> (This should equal Form 990, Part I, line 18)	5	

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Ident if ier	Return Reference	Explanation
Part V, Line 4	Description of Intended Use of Endowment Funds	MCAD's endowment consists of approximately 130 individual funds established for a variety of purposes. The endowment provides scholarships to students and grants for departmental needs.
		PART XII, LINE 2D - OTHER ADJUSTMENTS SCHOLARSHIPS AND GRANTS \$-4,745,274 PART XII, LINE 4B - OTHER ADJUSTMENTS FUNDRAISING EVENT EXPENSES -\$226,791 PART XIII, LINE 2D - OTHER ADJUSTMENTS FUNDRAISING EVENT EXPENSES \$226,791 PART XIII, LINE 4B - OTHER ADJUSTMENTS SCHOLARSHIPS AND GRANTS \$4,745,274

**Employer identification number** 

#### SCHEDULE E

Name of the organization

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

# **Schools**

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

OMB No 1545-0047

2008

Open to Public Inspection

inne	apoils College of Art & Design 41-1607453			
	11 1007433		YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No,"			
	please explain  MCAD publishes its non-discrimination policy as stated on the online application. It reads "The Minneapolis College of Art and Design does not discriminate on the basis of race, color, or ethnic origin in its admissions or educational policies, in scholarships, financial aid, or loan programs, in employment, or in according the rights, privileges and activities generally made available at this educational institution	<b>3</b>	Yes	
4	Does the organization maintain the following?			
а	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement )			
	Does the organization discriminate by race in any way with respect to			
а	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		Νo
c	Employment of faculty or administrative staff?	5c		Νo
d	Scholarships or other financial assistance?	5d		No
е	Educational policies?	5e		Νo
f	Use of facilities?	5f		No
g	Athletic programs?	5g		Νο
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	, Has the organization's right to such aid ever been revoked or suspended?  If you answered "Yes" to either 6a or b, please explain using an attached statement.	6b		No
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05			
-	of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	7	Yes	

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DLN: 93493090007100

OMB No 1545-0047

SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury

Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

**Supplemental Information Regarding** 

**Fundraising or Gaming Activities** 

Open to Public

Name of the organization  Minneapolis College of Art & Design  Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.  1 Indicate whether the organization raised funds through any of the following activities. Check all that apply  a Mail solicitations  b Email solicitations  c Phone solicitations  d In-person solicitations  g Special fundraising events  d In-person solicitations  b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization Form 990-EZ filers are not required to complete this table  (ii) Name of individual or entity (fundraiser)  (iii) Activity  (iii) Did fundraiser have custody or control of contributions?  Yes No  (iv) Amount paid to (or retained by) organization  (vi) Amount paid to (or retained by) organization	ternal Revenue Service lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.						Inspection																				
Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.  1 Indicate whether the organization raised funds through any of the following activities. Check all that apply a	_	t & Design																									
Indicate whether the organization raised funds through any of the following activities. Check all that apply    A		a a b congil				41-1607453	3																				
a   Mail solicitations   e   Solicitation of non-government grants   f   Solicitation of government grants   f   Solicitation of government grants   g   Special fundraising events    2a   Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?   Yes   T   f "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization Form 990-EZ filers are not required to complete this table    (ii) Name of individual or entity (fundraiser)   (iii) Did fundraiser have custody or control of contributions?   (iv) Gross receipts from activity   (v) A mount paid to (or retained by) organization organization   (vi) A mount paid to (or retained by) organization   (vii) A mount paid to (or retained by) organization   (viii) A	Part I Fundraisin	<b>g Activities.</b> Complete	e if the oi	rganızat	ion answered "Yes"	to Form 990, Part IV	/, line 17.																				
or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?  Yes  If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization Form 990-EZ filers are not required to complete this table  (ii) Name of individual or entity (fundraiser)  (iii) Activity  (iii) Did fundraiser have custody or control of contributions?  (iv) Gross receipts from activity fundraiser listed in col (i)  (vi) Amount paid to (or retained by) organization	a Mail solicitations b Email solicitation c Phone solicitation	s ns ns	through ar	ny of the	e Solicitation of r	non-government grants government grants																					
(i) Name of individual or entity (fundraiser)  (ii) Activity  (iii) Activity  (iii) Activity  (iv) Gross receipts from activity  (v) Amount paid to (or retained by) fundraiser listed in cold (i)  (vi) Amount paid to (or retained by) fundraiser listed in cold (i)	or key employees lis  b If "Yes," list the ten	ted in Form 990, Part VII)	) or entity entities (f	in connec	ction with professional f rs) pursuant to agreeme	fundraising activities? ents under which the fu	ndraiser is																				
Yes No	. ,	I (III) A ctivity	fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of		fundraiser have custody or control of			(or retained by) fundraiser listed in	1 ' ' '
			Yes	No																							
Total 🕨	Total			Þ																							

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

Pa	rt II	Fundraising Events. Com more than \$15,000 on Form					repor	ted
			(a) Event #1  Art Sale (event type)	(b) Event #2	(c) O ther Events (total number)	(Add col	tal Eve (a) th	
<b>⊉</b>	1		234,023		(cotal flambel)		23	4,023
Revenue	2	Gross receipts	2,000	)				2,000
~	3	Gross revenue (line 1 minus line 2)	232,023	3			23	2,023
	4	Cash Prizes						
Ses	5	Non-cash Prizes						
Expenses	6	Rent/Facility costs						
ញ ថ្ល	7	Other direct expenses	226,791	-				6,791
Direct	8	Direct expense summary Add lin	_					6,791
	9	Net income summary Combine li						5,232
Par	t III	Gaming. Complete if the or \$15,000 on Form 990-EZ, lir		"Yes" to Form 990, Pa	art IV, line 19, or repo	orted mor	e thar	1
Revenue			(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) O ther gaming	(d) Total col (a) th		
<u>~</u>	1	Gross revenue						
မှ မ	2	Cash prizes						
Expenses	3	Non-cash prizes						
ភ ក្	4	Rent/facility costs						
Direct	5	Other direct expenses						
	6	Volunteer labor	│ Yes	┌ Yes%	┌ Yes			
	7	Direct expense summary Add line	s 2 through 5 in column (	d)		,		
	8	Net gaming income summary Com	nbine lines 1 and 7 in colu	ımn (d)				
9	Ent	or the state(s) in which the organize	ation operator gaming ac	tuutioo			Yes	No
a		er the state(s) in which the organiza he organization licensed to operate				. 9a		
b	If"l	No," Explain						
10a b		re any of the organization's gaming l Yes," Explain	licenses revoked, suspen	ided or terminated during	g the tax year?	10a		_
11	Doe	es the organization operate gaming a	activities with nonmembe	rs?		11		
12		he organization a grantor, beneficia						
	iorn	ned to administer charitable gaming	,,			12		

			 <del></del>
13	Indicate the percentage of gaming activity operated in		
а	The organization's facility		
b	An outside facility		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
	Name •		
	Address •		
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
Ь	If "Yes," enter the amount of gaming revenue received by the organization <b>&gt;</b> \$ and the amount of gaming revenue retained by the third party <b>&gt;</b> \$		
c	If "Yes," enter name and address		
	Name •		
	Address 🟲		
16	Gaming manager information		
	Name 🟲		
	Gaming manager compensation 🕨 \$		
	Description of services provided 🟲		
	Director/officer Employee Independent contractor		
17	Mandatory distributions		
а	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year 📂 💲		

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**Grants and Other Assistance to Organizations,** 

OMB No 1545-0047

DLN: 93493090007100

Department of the Treasury Internal Revenue Service Name of the organization

Schedule I

(Form 990)

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

Governments and Individuals in the U.S.

Open to Public Inspect ion Employer identification number

Minneapolis College of Art & D	esıgn					41-1607453	
Part I General Infor	mation on Gra	nts and Assistance	)			l .	
<ul><li>Does the organization mathematics the selection criteria use</li><li>Describe in Part IV the organization</li></ul>	ed to award the gran	nts or assistance?					✓ Yes Г
Part IV and Sch	IV, line 21 for ar iedule I-1 if addi	ny recipient that rece tional space is	eived more than \$5,0	00. Check this box	tes. Complete if the of if no one recipient rec	served more than \$5,	
1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) A mount of cash grant	(e) A mount of non- cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	'•'	(h) Purpose of grant or assistance
2 Enter total number of seconganizations		=			<u> </u>		_
3 Enter total number of oth							•
For Paperwork Reduction Act No				Cat No 50055			hedule I (Form 990) 2008

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	<b>(b)</b> Number of recipients	(c)A mount of cash grant	(d)A mount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
SCHOLARSHIPS AND GRANTS PROVIDED AS FINANCIAL AID TO STUDENTS	557	4,745,274			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

See Additional Data Table

Ident if ier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S		Schedule I, Part I, Line 2 All Federal Aid is awarded based on financial aid eligibility requirements in the financial aid office during their award process Funds are drawn down by the Controller in the business office and are reconciled to the award. The money is disbursed to those applicable students by the business office Bursar.

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DLN: 93493090007100

OMB No 1545-0047

**Compensation Information** 

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

► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

2008

Open to Public Inspection

Name of the organization Minneapolis College of Art & Design

**Schedule J** 

Department of the Treasury

Internal Revenue Service

(Form 990)

**Employer identification number** 

41-1607453

Рa	Questions Regarding Compensation	n				
					Yes	Νo
1a	Check the appropriate box(es) if the organization pro 990, Part VII, Section A, line 1a Complete Part II		,			
	First class or charter travel	Г	Housing allowance or residence for personal use			
	Travel for companions	$\vdash$	Payments for business use of personal residence			
	Tax idemnification and gross-up payments	<u>  -     -                              </u>	Health or social club dues or initiation fees			
	Discretionary spending account	Γ	Personal services (e g , maid, chauffeur, chef)			
b	If line 1a is checked, did the organization follow a w provision of all the expenses described above? If "N		, , ,	1b	Yes	
2	Did the organization require substantiation prior to officers, directors, trustees, and the CEO/Executive			2	Yes	
3	Indicate which, if any, of the following the organizationganization's CEO/Executive Director Check all the contract of the con	hat appl	y			
	Compensation committee	<u> </u>				
	Independent compensation consultant	<b>▽</b>	·			
	Form 990 of other organizations	<u>  -                                   </u>	Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990,	Part VI	I, Section A, line 1a			
а	Receive a severance payment or change of control	payment	<del>1</del> ?	4a		Νo
b	Participate in, or receive payment from, a suppleme	ntal non	qualified retirement plan?	4b		Νo
С	Participate in, or receive payment from, an equity-b	ased co	mpensation arrangement?	4c		Νο
	If "Yes" to any of lines 4a-c, list the persons and pr	ovide th	ne applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must co	mplete	lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, compensation contingent on the revenues of	line 1a,	, did the organization pay or accrue any			
а	The organization?			5a		Νo
b	Any related organization?			5b		Νo
	If "Yes," to line 5a or 5b, describe in Part III					
6	For persons listed in form 990, Part VII, Section A, compensation contingent on the net earnings of	line 1a,	, did the organization pay or accrue any			
а	The organization?			6a		Νo
b	Any related organization?			6b		Νο
	If "Yes," to line 6a or 6b, describe in Part III					
7	For persons listed in form 990, Part VII, Section A, payments not described in lines 5 and 6? If "Yes,"			7		Νo
8	Were any amounts reported in Form 990, Part VII, subject to the initial contract exception described in Part III	•	·	8		No

#### Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

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

Note. The sum of columns (B)(I)-(III) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

				(2) 5 ( )	<b>453.11</b>		(E) C	
(A) Name	(B) Breakdown of	FW-2 and/or 1099-MI	SC compensation	(C) Deferred	(D) Nontaxable	(E) Total of columns	<b>(F)</b> Compensation reported in prior Form	
	(i) Base compensation	(ii) Bonus & ıncentive compensation	(iii) Other compensation	compensation	benefits	(B)(ı)-(D)	990 or Form 990-EZ	
MICHAEL O'KEEFE (I)	224,288		56,457	24,094	1,921	306,760	153,380	
(i)								
(ii)								
(i)								
(i)								
(ii)								
(i)								
(ii)								
(i)								
(i)								
(ii)								
(i)								
(ii)								

#### Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Ident if ier	Return Reference	Explanation
-		
	·	

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DLN: 93493090007100

OMB No 1545-0047

# **Supplemental Information on Tax Exempt Bonds**

Department of the Treasury Internal Revenue Service

Schedule K

(Form 990)

To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O.

Open to Public **Inspection** 

	e of the organization									Employer	identifica	tion num	ber	
Min	neapolis College of Art & Design									41-160	7453			
P	art I Bond Issues (Required	for 2008)								•	_			
	(a) Issuer Name	( <b>b)</b> Issuer EIN	(c) CUSIP #	(d) Date	Issued	(e) Issue	e Price	( <b>f</b> ) Des	(f) Description of Purpose		( <b>g)</b> De	(g) Defeased		On alf of suer
											Yes	No	Yes	No
A	Minnesota Higher Education Facilities Authority Revenue Bonds	41-0988525		07-01-	2006	7,	670,000	Refinance M bonds	HEFA Serie	s 5-D		x		x
Pa	rt II Proceeds (Optional for )	2008)						1						
1	Total Proceeds of Issue				Α	•	В	С			)		E	
	Gross Proceeds in Reserve Funds													
3	Proceeds in Refunding or Defeasar	nce Escrows												
4 Other Unspent Proceeds														
5	Issuance Costs from Proceeds													
6	Working Capital Expenditures from	Proceeds												
7	Capital Expenditures from Proceed	ds												
8	Year of Substantial Completion					l						·		
				Yes	No	Yes	No	Yes	No	Yes	No	Ye	5	No
9	Were the bonds issued as part of a	current refunding iss	ue?											
10	Were the bonds issued as part of a	n advance refunding	issue?											
11	Has the final allocation of proceed:	s been made?												
12	Does the organization maintain additional allocation of proceeds?	equate books and rec	ords to support the											
Pa	rt IIII Private Business Use	(Optional for 2008)	)			T								
				<u> </u>	A	-	B 	C			) 		E	
1	Was the organization a partner in a which owned property financed by t		mber of an LLC,	Yes	No	Yes	No	Yes	No	Yes	No	Ye	5	No
2	Are there any lease arrangements which may result in private busine		nanced property											
For	Paperwork Reduction Act Notice, see the	Instructions for Form	990.			Cat No 50	L93E			s	chedule K	(Form 99	0) 2008	

Schedule K (Form 990) 2008						
Part III	Private Bu	siness Use	(Continued)			

		4	A B		3	(	С	D		I	E
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b	Are there any research agreements with respect to the financed property which may result in private business use?										
3с	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
4	Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
6	Total of lines 4 and 5										
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										
Pai	rt IV Arbitrage (Optional for 2008)										
		ı	Α	E	3	(	<u>c</u>	ı	<u> </u>	ı	Ε
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T been filed wth respect to the bond issue?										
2	Is the bond issue a variable rate issue?										
3a	Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
ь	Name of provider										
С	Term of hedge										
4a	Were gross proceeds invested in a GIC?										
ь	Name of provider										
С	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5											
	Were any gross proceeds invested beyond an available temporary period?										

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DLN: 93493090007100

OMB No 1545-0047

Inspection

### **SCHEDULE M** (Form 990)

Department of the Treasury Internal Revenue Service

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30. Attach to Form 990

**Non-Cash Contributions** 

Name of the organization Minneapolis College of Art & Design Employer identification number

Рa	rt I Types of Property				41-1607453			
	TYPES CLITTOPELLY	(a) Check If applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line	<b>(d</b> ) Method of de reven	etermii	ning	
1	Art—Works of art	аррисавіе		1 g				
	Art—Historical treasures .							
4								
	Clothing and household							
-	goods							
6	Cars and other vehicles							
7	Boats and planes							
8	Intellectual property							
	Securities—Publicly traded .	Х	9	53,137	Fair Market Value			
10	Securities—Closely held stock							
11	Securities—Partnership, LLC, or trust interests							
12	Securities—Miscellaneous							
13	Qualified conservation contribution (historic structures)							
14	Q ualified conservation contribution (other)							
15	Real estate—Residential .							
16	Real estate—Commercial							
	Real estate—Other							
18	Collectibles							
	Food inventory							
	Drugs and medical supplies .							
	Taxıdermy							
	Historical artifacts							
	Scientific specimens							
	Archeological artifacts							
	Other (describe)							
	Other (describe)							
	Other (describe)							
	Other (describe)							
29	Number of Forms 8283 received which the organization complete Acknowledgement	d Form 828	3, Part IV, Donee	ar for contributions for	29			0
							Yes	No
30a	During the year, did the organize hold for at							
	least three years from the date			not required to be used for (	exempt purposes			
	for the entire holding period? .					30a		No
b	If "Yes", describe the arrangem	ent in Part I	I					
31	Does the organization have a gr					31		Νo
32a	Does the organization hire or us	e third parti	es or related organizations	to solicit, process, or sell i	non-cash	32a		Νo
ь	If "Yes", describe in Part II							
33	If the organization did not repor checked, describe in Part II	t revenues i	n Column (c) for a type of p	roperty for which Column (a	a) IS			

<b>Supplemental Information.</b> Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.							
Identifier	ReturnReference	Explanation					
240111111	Notal III Colored	Explanation					
	1	1					

## SCHEDULE O (Form 990)

Department of the Treasury Internal Revenue Service

# **Supplemental Information to Form 990**

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

2008

Open to Public

Name of the organization Minneapolis College of Art & Design Employer identification number

41-1607453

ldentifier	Return Reference	Explanation
Form 990, Part III, line 4d	Other Program Services	Other - The campus bookstore, The Art Cellar, had sales of \$567,550 - The college reinvested in itself with capital projects including e-classrooms and various other projects, which totaled \$1,027,000 - HR kicked off a new program, Healthy Benefits, which had 40% participation that then resulted in a reduction of rates for those individuals - Note also that program service revenue from tuition was not allocated to any specific program(s) and is thus overall reported on this line Expenses \$7271103 including grants of \$0 Revenue \$9237030

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 1		The executive committee has delegated authority. It is comprised of all of the chairs of the standing committees of the board except for the president, who shall be ex-officion without vote and not be counted as part of a quorum for the purpose of transacting business, the officers of the Board, and the immediate past Board chair. The scope of the committee's authority is that it shall serve at the pleasure of the Board as its agent in helping the president to address nonessential business between regular Board meetings, and it shall suggest Board meeting agenda items and periodically assess the quality of committee work. The committee shall have authority on all matters except for the following, presidential selection and termination, trustee and Board-officer election, changes in institutional mission and purposes, changes to the charter or articles of incorporation, incurring of corporate indebtedness, sale of college assets or tangible property, adoption of the annual budget, and conferral of degrees. There may be bylaw s or Board policies that may reserve other powers for the Board of Trustees.

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 2		Clinton Morrison, Trustee, and Clinton H. Morrison, Trustee Family Relationship David Hartwell, Board Chair, and David Andreas, Trustee Business Relationship

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		This form 990 was reviewed by tax council and subsequently the finance chair and the VP of Finance It is being brought subsequently for review to the Board of Trustees. This will be on the agenda and discussed for 30-45 min. during a regular board meeting by the end of the current fiscal year.

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, Inne 12c		All board members and officers are subject to the following process. Individuals who disclose a conflict of interest must leave the relevant meeting while determination of conflict is made. If a conflict is determined those individuals may make a presentation of the proposed transaction or arrangement but then must leave the roomand abstain from voting on the proposed transaction or arrangement. A trustee shall be considered to have a conflict of interest if he or she (1) has existing or potential financial or other interests that impair of appear to impair his or her independent, unbiased judgment in the discharge of his or her responsibilities to the College, or (2) is aware that a member of his or her family has financial or other interests that would impair or appear to impair the trustee's independent judgment in the discharge of his or her responsibilities to the College. For the purposes of this provision, a family member is defined as a spouse, domestic partner, parent, sibling, child, or any other relative residing in the same household as the trustee. All trustees shall disclose to the Board any possible conflict of interest at the earliest practical time. Further, the trustee shall absent himself or herself from discussions of, and abstain from voting on, such matters under consideration by the Board of Trustees or its committees. The minutes of such meeting shall reflect that a disclosure was made and that the trustee with a conflict or possible conflict abstained from voting. Any trustee who is uncertain as to whether a conflict of interest may exist in any matter may request that the Board of committee resolve the question in his or her absence by majority vote. Each trustee shall complete and sign a conflict of interest disclosure form provided annually by the secretary of the Board of Trustees.

ldentifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		The president's compensation is reviewed by the executive committee annually. They compare the compensation proposed against comparable presidents of similar institutions. The last time this was done was the Board meeting in May of 2008 for the president's final year at MCAD." Space "Historically the VP of Administration has done the comparability data for the officers. This is then reviewed and approved by the president on an annual basis. This will be happening for the new budget period effective June 1, 2010.

ldentifier	Return Reference	Explanation			
Form 990, Part VI, Section C, line 19		They are available upon request in the Finance Office			

Software ID: Software Version:

**EIN:** 41-1607453

Name: Minneapolis College of Art & Design

#### Form 990, Part VII - Section Aaa

Form 990, Part VII - Section Ada										
(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)								(F)
		Individual Trustee or Director	Institutional Trustee	Officei	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	Estimated amount of other compensation from the organization and related organizations
MICHAEL O'KEEFE , PRESIDENT	35 00	Х		Х				280,745	0	26,015
David Hartwell , Trustee, Chair	1 00	Х		Х				0	0	0
David Andreas , Trustee	1 00	Х						0	0	0
Bruce Bean , Trustee	1 00	Х						0	0	0
Urı Camarena , Trustee	1 00	Х						0	0	0
Dr Nathan Davıs , Trustee	1 00	Х						0	0	0
Mary Ash Lazarus , Trustee, Vice Chair, Tre	1 00	Х		х				0	0	0
Cy DeCosse , Trustee	1 00	Х						0	0	0
Betsy Massie , Trustee	1 00	Х						0	0	0
Clinton Morrison , Trustee	1 00	Х						0	0	0
Clinton H Morrison , Trustee	1 00	Х						0	0	0
Craig Rice , Trustee	1 00	Х						0	0	0
Julie Snow , Trustee	1 00	Х						0	0	0
Robert Teslow , Trustee	1 00	Х						0	0	0
Missy Staples Thompson , Trustee	1 00	Х						0	0	0
Hıdekı Yamamoto , Trustee	1 00	Х						0	0	
Gary Stern , Trustee	1 00	Х						0		
Mıke Halvorson , Trustee	1 00	Х						0		
Jım Ryman , Trustee	1 00	Х						0		
David Mohr , Trustee	1 00	Х						0	0	0
DAN SJOQUIST , CFO, VP Of Finance	35 00			Χ				97,836	0	9,542
PAMELA NEWSOME-PROCHNIAK , VP - ADMINISTRATION	35 00			х				97,775	0	8,583
VINCENT LEO , VP - ACADEMIC AFFAIRS	35 00			х				114,201	0	10,651
SUSAN CALMENSON , VP - STUDENT AFFAIRS	35 00			х				90,875	0	<u> </u>
William Mullen , VP - Enrollment	35 00		<u> </u>	Х		<u> </u>	<u> </u>	82,890	0	13,761

#### Form 990, Part I, Line 1 - Briefly describe the Organization's mission or most significant activities:

MINNEAPOLIS COLLEGE OF ART AND DESIGN (MCAD) EDUCATES INDIVIDUALS TO BE PROFESSIONAL ARTISTS AND DESIGNERS, EFFECTIVE LEADERS, AND ACTIVE CITIZENS AND, THROUGH THIS WORK AND OTHER ACTIVITIES, ADVANCES THE CULTURAL LIFE OF ITS COMMUNITY. TO ACHIEVE THIS MISSION, MCAD: CHALLENGES STUDENTS TO ACHIEVE THE HIGHEST LEVEL OF ARTISTIC CREATIVITY AND EXPRESSION, INTELLECTUAL UNDERSTANDING AND PROFESSIONAL DEVELOPMENT; PROVIDES A RIGOROUS STUDIO-BASED AND LIBERAL STUDIES PROGRAM FOR DEDICATED UNDERGRADUATE AND GRADUATE STUDENTS; OFFERS CONTINUING EDUCATION AND SPONSORS FELLOW SHIPS FOR PROFESSIONALS; PRESENTS EXHIBITIONS, LECTURES AND ENRICHMENT COURSES IN ART AND DESIGN FOR PEOPLE OF ALL AGES.

#### Form 990, Part III, Line 1 - Briefly describe the organization's mission:

Minneapolis College of Art and Design (MCAD) educates individuals to be professional artists and designers, effective leaders, and active citizens and, through this work and other activities, advances the cultural life of its community. To achieve this mission, MCAD: challenges students to achieve the highest level of artistic creativity and expression, intellectual understanding and professional development; provides a rigorous studio-based and liberal studies program for dedicated undergraduate and graduate students; offers continuing education and sponsors fellowships for professionals; presents exhibitions, lectures and enrichment courses in art and design for people of all ages.