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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

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

2009**Open to Public Inspection**

A For the 2009 calendar year, or tax year beginning **01/01**, 2009, and ending **12/31**, 20 **09**

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization **MINNEAPOLIS HEART INSTITUTE FOUNDATION**
 Doing Business As
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
920 East 28th Street Suite 100
 City or town, state or country, and ZIP + 4
Minneapolis, MN 55407-1191

D Employer identification number
41 1426406

E Telephone number
(612) 863-3833

G Gross receipts \$ **19,244,198**

F Name and address of principal officer **James Toscano**
920 East 28th Street, Suite 100, Minneapolis, MN 5

H(a) Is this a group return for affiliates? ☐ Yes ☒ No
H(b) Are all affiliates included? ☐ Yes ☒ No
 If "No," attach a list (see instructions)

I Tax-exempt status. ☒ 501(c) (3) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ **www.mplsheart.org**

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: **1981**

M State of legal domicile: **MN**

H(c) Group exemption number ▶

Part I Summary

1 Briefly describe the organization's mission or most significant activities: **Through ground-breaking clinical research, education initiatives and health behavior change programs, we will make a tangible impact on improving individuals' health and reduce the mortality and morbidity of cardiovascular disease.**

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

3 Number of voting members of the governing body (Part VI, line 1a)	34
4 Number of independent voting members of the governing body (Part VI, line 1b)	33
5 Total number of employees (Part V, line 2a)	94
6 Total number of volunteers (estimate if necessary)	1,400
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	29,219
7b Net unrelated business taxable income from Form 990-1, line 34	837

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	3,729,366	7,997,715
9 Program service revenue (Part VIII, line 2g)	3,063,101	2,624,269
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	533,886	-1,697,738
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	708,725	704,013
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	8,035,078	9,628,259
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	200	29,267
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	5,015,795	4,856,781
16a Professional fundraising fees (Part IX, column (A), line 11e)	17,790	22,543
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 737,856		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	3,037,126	4,295,428
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	8,070,911	9,204,019
19 Revenue less expenses. Subtract line 18 from line 12	-35,833	424,240

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	17,315,410	22,145,432
21 Total liabilities (Part X, line 26)	1,551,233	1,747,117
22 Net assets or fund balances. Subtract line 21 from line 20	15,764,177	20,398,315

Part II Signature Block

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

Sign Here Signature of officer **Dan Stennes-Rogness, VP Finance** Date **10/25/10**

Type or print name and title

Paid Preparer's Use Only Preparer's signature **Candice Fuller** Date **10/25/10** Check if self-employed ☐ Preparer's identifying number (see instructions) **13:5565207**

Firm's name (or yours if self-employed), address, and ZIP + 4 **KPMG LLP 4200 WELLS FARGO CTR., 90 S. 7TH** EIN **13:5565207** Phone no. **(612) 305-5000**

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

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form **990** (2009)

MINNEAPOLIS, MN 55402

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SCANNED NOV 30 2010

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission:

Through ground-breaking clinical research, education initiatives and health behavior change programs, we will make a tangible impact on improving individuals' health and reduce the mortality and morbidity of cardiovascular disease.

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

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

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

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

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 5,643,713 including grants of \$ 29,267) (Revenue \$ 2,846,699)

Research - Dr. Timothy Henry, Director of Research at the Minneapolis Heart Institute Foundation, is the principal investigator for the Minnesota Cardiovascular Cell Therapy Research Network (MNCCTRN). MNCCTRN is one of five such networks designated by the National Heart Lung & Blood Institute of the National Institutes of Health. In 2009, three additional sites were activated. These were St. Paul Heart Clinic, Mercy Hospital and the University of Minnesota Faculty Practice. Dr. Timothy Henry and Dr. Jay Traverse along with physician investigators of the newly activated sites and their research staff were credited with significantly contributing to the enrollment on all of the approved cell therapy protocols. The other four centers include Cleveland Clinic, University of Florida at Gainesville, Texas Heart Institute at St. Luke's Hospital and Vanderbilt University. There are three clinical research protocols that are investigating the safety and efficacy of cell therapy in heart attacks and heart failure. Two of these protocols were developed at the Minneapolis Heart Institute Foundation. The Foundation has also been credited with the most experience in enrolling and

(Continued on Schedule O, Statement 1)

4b (Code:) (Expenses \$ 1,883,911 including grants of \$ 0) (Revenue \$ 115,782)

Education Programs - At the Minneapolis Heart Institute Foundation (MHIF), research and education practices inform one another and in concert, improve the health and care of individuals with cardiovascular disease. In 2009, the Foundation continued to provide educational opportunities for both students and health professionals. The Foundation educated more than 600 health professionals on the latest cardiovascular research protocols and findings through an international hypertrophic cardiomyopathy summit, a national satellite symposium on carotid disease at the VIVA (Vascular InterVentional Advances) meeting in Las Vegas, a national satellite symposium on stem cell therapies for cardiovascular disease at the American Heart Association Scientific Sessions, and through numerous local programs (e.g., Vascular Masters Program, Cardiology Grand Rounds and the MHI Fall Cardiovascular Nursing Conference). MHIF also provided a summer research intern program for undergraduate students interested in both research and medicine. Besides professional education, MHIF continued to provide community education. In 2009, education was delivered to a variety of audiences, reaching

(Continued on Schedule O, Statement 2)

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

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

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses **▶** 7,527,624

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete Schedule B, Schedule of Contributors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or 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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	<input checked="" type="checkbox"/>	<input type="checkbox"/>
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? If "Yes," complete Schedule F, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input type="checkbox"/>
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	<input type="checkbox"/>	<input type="checkbox"/>
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input type="checkbox"/>
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):	<input type="checkbox"/>	<input type="checkbox"/>
28a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
28b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
28c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part V Statements Regarding Other IRS Filings and Tax Compliance

		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	80	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	94	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	✓	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	✓	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		✓
b	If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	✓	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	✓	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		✓
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 premiums on a personal benefit contract?		✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		✓
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	

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

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body	1a 34	
b Enter the number of voting members that are independent	1b 33	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2 ✓	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	✓
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	✓
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	✓
6 Does the organization have members or stockholders?	6	✓
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	✓
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	✓
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8a ✓	
b Each committee with authority to act on behalf of the governing body?	8b ✓	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9a	✓

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

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	✓
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11 ✓	
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a ✓	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b ✓	
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 ✓	
13 Does the organization have a written whistleblower policy?	13 ✓	
14 Does the organization have a written document retention and destruction policy?	14 ✓	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a ✓	
b Other officers or key employees of the organization	15b ✓	
If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	✓
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 ► AZ, FL, IL, MN, WI
- 18** Section 6104 requires an organization to make its Forms 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
- 19** 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.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► Daniel Stennes-Rogness, (612)863-3789
920 East 28th Street, Suite 100, Minneapolis, MN 55407-1191

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. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

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

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

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

☐ Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Phil Ankeny Director	1	✓						0	0	0
Ann Bentsdahl Director (Vice Chair)	1	✓		✓				0	0	0
Nick Burke - MD Director (Chair)	1	✓		✓				0	0	0
Barbara Burwell Director	1	✓						0	0	0
Jeanne Carpenter Director	1	✓						0	0	0
Bradley Chapin Director	1	✓						0	0	0
Deborah Dixson Director	1	✓						0	0	0
Yale Dolginow Director	1	✓						0	0	0
Frazier Eales - MD Director	1	✓						0	0	0
Barbara Spell Dovolis Director	1	✓						0	0	0
Marna Fullerton Director	1	✓						0	0	0
Tamarra Giertz Director	1	✓						0	0	0
Morrison Goodwin Jr Director	1	✓						0	0	0
Kevin Harris - MD Director	1	✓						0	0	0
Kevin Graham - MD Director	1	✓						0	0	0
Elizabeth Grey - MD Director	1	✓						0	0	0

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Robert Hauser - MD Director	1	<input checked="" type="checkbox"/>						0	0	0
Alan Hirsch - MD Director	1	<input checked="" type="checkbox"/>						0	0	0
Morrison Hodges - MD Director	1	<input checked="" type="checkbox"/>						0	0	0
Elizabeth Howell Director - Secretary	1	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
David Hurrell - MD Director	1	<input checked="" type="checkbox"/>						0	0	0
Ben Jaffray Director	1	<input checked="" type="checkbox"/>						0	0	0
Jerry Johnson Director	1	<input checked="" type="checkbox"/>						0	0	0
William Katsiyannis - MD Director	1	<input checked="" type="checkbox"/>						0	0	0
William Kaufman Director	1	<input checked="" type="checkbox"/>						0	0	0
Thomas Keller III Director - Treasurer	1	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
Vibhu Kshetry - MD Director	1	<input checked="" type="checkbox"/>						0	0	0
Maureen Kucera-Walsh Director	1	<input checked="" type="checkbox"/>						0	0	0
Casey Lawler - MD Director	1	<input checked="" type="checkbox"/>						0	0	0
1b Total								1,114,677	0	141,951

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **7**

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
3	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input checked="" type="checkbox"/>

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual.

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

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) Description of services	(C) Compensation
Allina Specialty Associates, 920 East 28th Street, Minneapolis, MN 55407	Physicians/Cardiologists	532,546
Social Kinetics Corporation, 406 Aragon Blvd, San Mateo, CA 94402	Internet Consulting	105,850
New Ulm Medical Center, 1324 Fifth Street North, New Ulm, MN 56073	Professional Medical Serv	413,622
University of Minnesota, NW 5957, Minneapolis, MN 55485	Statistical Analysis	115,369

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **4**

Part VIII Statement of Revenue				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a	47,116				
	b Membership dues	1b	0				
	c Fundraising events	1c	694,545				
	d Related organizations	1d	0				
	e Government grants (contributions)	1e	742,179				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	6,513,875				
	g Noncash contributions included in lines 1a-1f: \$		39,529				
	h Total. Add lines 1a-1f			7,997,715			
Program Service Revenue	2a EECF Program Revenue	Business Code	541900	19,600	19,600	0	0
	b Tuition Revenue		611600	110,738	110,738	0	0
	c Training in CT Angio		611600	14,300	14,300	0	0
	d Research Study Revenue		541900	2,423,120	0	0	2,423,120
	e Misc Program Service Revenue		900099	56,511	56,511	0	0
	f All other program service revenue			0	0	0	0
	g Total. Add lines 2a-2f			2,624,269			
	3 Investment income (including dividends, interest, and other similar amounts)			402,581	0	0	402,581
4 Income from investment of tax-exempt bond proceeds			0	0	0	0	
5 Royalties			0	0	0	0	
Other Revenue	6a Gross Rents	(i) Real	(ii) Personal				
	b Less: rental expenses						
	c Rental income or (loss)	0	0				
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less: cost or other basis and sales expenses	9,433,579	0				
	c Gain or (loss)	-2,100,319	0				
	d Net gain or (loss)			-2,100,319	0	0	-2,100,319
	8a Gross income from fundraising events (not including \$ 694,545 of contributions reported on line 1c). See Part IV, line 18	a	132,611				
	b Less: direct expenses	b	182,360				
	c Net income or (loss) from fundraising events			-49,749	0	0	-49,749
	9a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
	10a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue		Business Code				
11a Consulting Fees		541900	29,219	0	29,219	0	
b Licensing Fees		900099	724,543	0	0	724,543	
c							
d All other revenue			0	0	0	0	
e Total. Add lines 11a-11d			753,762				
12 Total revenue. See instructions.			9,628,259	201,149	29,219	1,400,176	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	29,267	29,267		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0	0		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	618,831	220,400	305,534	92,897
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	3,525,019	2,922,854	236,378	365,787
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	207,327	181,496	20,698	5,133
9 Other employee benefits	216,502	181,668	5,239	29,595
10 Payroll taxes	289,102	224,692	32,308	32,102
11 Fees for services (non-employees):	0	0	0	0
a Management	59,818	6,062	53,756	0
b Legal	24,000	0	24,000	0
c Accounting	0	0	0	0
d Lobbying	22,543	0	0	22,543
e Professional fundraising services. See Part IV, line 17	48,810	0	48,810	0
f Investment management fees	2,755,489	2,665,914	42,593	46,982
g Other	23,657	22,388	325	944
12 Advertising and promotion	277,212	185,687	46,305	45,220
13 Office expenses	33,800	18,612	10,787	4,401
14 Information technology	0	0	0	0
15 Royalties	444,848	353,213	52,866	38,769
16 Occupancy	285,096	250,530	15,666	18,900
17 Travel	0	0	0	0
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	38,609	37,294	1,120	195
19 Conferences, conventions, and meetings	0	0	0	0
20 Interest	0	0	0	0
21 Payments to affiliates	117,152	52,988	60,304	3,860
22 Depreciation, depletion, and amortization	41,801	32,589	9,212	0
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a Community Relations	40,540	24,818	10,254	5,468
b Allocation of Administrative Overhead	0	36,395	-51,355	14,960
c Provision for Bad Debts	45,500	45,000	0	500
d Miscellaneous	55,654	32,315	13,739	9,600
e Audio Visual	3,442	3,442	0	0
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	9,204,019	7,527,624	938,539	737,856
26 Joint costs. Check here <input type="checkbox"/> 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				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	1,436,105	1	1,607,051
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	1,079,458	3	1,885,328
	4 Accounts receivable, net	1,604,807	4	1,667,478
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	28,515	9	33,369
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	1,659,326		
	b Less: accumulated depreciation	1,273,876	10c	385,450
	11 Investments—publicly traded securities	12,421,482	11	14,782,646
	12 Investments—other securities. See Part IV, line 11	373,442	12	1,784,110
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	17,315,410	16	22,145,432	
Liabilities	17 Accounts payable and accrued expenses	1,491,903	17	1,429,964
	18 Grants payable		18	
	19 Deferred revenue	59,330	19	107,552
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	209,601
	26 Total liabilities. Add lines 17 through 25	1,551,233	26	1,747,117
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,795,195	27	3,850,417
	28 Temporarily restricted net assets	1,738,972	28	4,093,791
	29 Permanently restricted net assets	12,230,010	29	12,454,107
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	15,764,177	33	20,398,315
	34 Total liabilities and net assets/fund balances	17,315,410	34	22,145,432

Part XI Financial Statements and Reporting

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . .
- b** Were the organization's financial statements audited by an independent accountant?
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . .
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		✓
2b	✓	
2c	✓	
3a	✓	
3b	✓	

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts 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 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 instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33½ % support test—2009. If the organization did not check the box on line 13, and line 14 is 33½ % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33½ % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33½ % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33⅓% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33⅓%, and line 17 is not more than 33⅓%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33⅓% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓%, and line 18 is not more than 33⅓%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

Area with horizontal dashed lines for supplemental information.

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

MINNEAPOLIS HEART INSTITUTE FOUNDATION

Employer identification number

41 : 1426406

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	► \$
(ii) Assets included in Form 990, Part X	► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1	► \$
b Assets included in Form 990, Part X	► \$

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

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV **Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

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

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

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

2a Did the organization include an amount on Form 990, Part X, line 21?

b If "Yes," explain the arrangement in Part XIV.

Part V	Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.
---------------	--

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	13,594,481	19,367,606			
b Contributions	377,857	72,884			
c Net investment earnings, gains, and losses	2,466,911	-5,126,113			
d Grants or scholarships	0	0			
e Other expenditures for facilities and programs	569,661	719,896			
f Administrative expenses	0	0			
g End of year balance	15,869,588	13,594,481			

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ▶19 %
b Permanent endowment ▶79 %
c Term endowment ▶2 %

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

	Yes	No
3a(i)		✓
3a(ii)		✓
3b		

- (i) unrelated organizations
- (ii) related organizations

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

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

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	42,642	30,906	11,736
d Equipment	0	1,231,003	1,040,783	190,220
e Other	0	385,681	202,187	183,494
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				385,450

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other Limited partnership investments	1,133,887	End-of-Year Market Value
Hedge funds	650,223	End-of-Year Market Value
.		
.		
.		
.		
.		
.		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	1,784,110	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13) ▶		

Part IX	Other Assets. See Form 990, Part X, line 15.
----------------	---

[illegible]

Part X **Other Liabilities.** See Form 990, Part X, line 25.

1.	(a) Description of liability	(b) Amount
	Federal income taxes	837
	Deferred Rent	208,764
	Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	209,601

2. FIN 48 Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	9,628,259
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	9,204,019
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	424,240
4	Net unrealized gains (losses) on investments	4	4,215,707
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV.)	8	-5,809
9	Total adjustments (net). Add lines 4 through 8	9	4,209,898
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	4,634,138

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	13,789,347
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	4,215,707
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV.)	2d	-5,809
e	Add lines 2a through 2d	2e	4,209,898
3	Subtract line 2e from line 1	3	9,579,449
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	48,810
b	Other (Describe in Part XIV.)	4b	0
c	Add lines 4a and 4b	4c	48,810
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	9,628,259

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	9,155,209
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIV.)	2d	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	9,155,209
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	48,810
b	Other (Describe in Part XIV.)	4b	0
c	Add lines 4a and 4b	4c	48,810
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	9,204,019

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Schedule D, Part V, Line 4 - The Foundation's endowment funds are used for education, cardiology research, cardiac surgery research and to support research chairs and physician research.

Schedule D, Part X - The Foundation's deferred rent is related to a noncancelable operating lease for office space.

Schedule D, Part XI, Line 8 - The Foundation's charitable remainder trusts had a change in carrying value of \$2,848 in 2009. The Foundation had a Contribution Loss of \$8,657 in 2009.

Schedule D, Part XII, Line 2d - The Foundation's charitable remainder trusts had a change in carrying value of \$2,848 in 2009. The Foundation had a Contribution Loss of \$8,657 in 2009.

Part XIV - Supplemental Information (Continued)

Area for supplemental information with horizontal dashed lines.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 Golf Tournament (event type)	(b) Event #2 Gala (event type)	(c) Other events 1 (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	132,774	656,800	37,582	827,156
	2 Less: Charitable contributions	95,554	571,045	27,946	694,545
	3 Gross income (line 1 minus line 2)	37,220	85,755	9,636	132,611
Direct Expenses	4 Cash prizes	0	0	0	0
	5 Noncash prizes	0	0	0	0
	6 Rent/facility costs	0	0	500	500
	7 Food and beverages	9,302	59,972	9,072	78,346
	8 Entertainment	0	11,560	0	11,560
	9 Other direct expenses	20,477	68,284	3,193	91,954
	10 Direct expense summary. Add lines 4 through 9 in column (d)				(182,360)
	11 Net income summary. Combine line 3, column (d), and line 10				-49,749

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				()
	8 Net gaming income summary. Combine line 1, column d, and line 7				

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," explain: _____

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		
10a		
11		
12		

13 Indicate the percentage of gaming activity operated in:

- | | |
|------------|---|
| 13a | % |
| 13b | % |

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

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?

- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ and the amount of gaming revenue retained by the third party ▶ \$
c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor
17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?
b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

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

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

Employer Identification number

41

11

- ☒ Yes ☐ No

Yes" to

5,000. Use

[illegible]

- 10

Schedule I, Part IV, Statement 1

MINNEAPOLIS HEART INSTITUTE FOUNDATION

Form: Schedule I

41-1426406

Page 1

Line Number: Part II

Description of Grants and Other Assistance to Governments and Organizations in the United States

		Amount of cash grant	Amount of non-cash assistance
Name and address	University of Minnesota 306 Harvard Street SE Minneapolis, MN 55455	29,267	0
EIN	41-6007513		
IRC code section			
Method of valuation			
Description of non-cash assistance			
Purpose of grant	Medical research		

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

MINNEAPOLIS HEART INSTITUTE FOUNDATION

Employer identification number

41 : 1426406

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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.

Schedule J, Part I, Line 1a - Social club dues were paid for James Toscano. Any personal use of the club were reimbursed to MHIF by Mr. Toscano.

SCHEDULE J-2
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

► Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.
► See the Instructions for Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the Organization

MINNEAPOLIS HEART INSTITUTE FOUNDATION

Employer identification number

41 1426406

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Rick Leggott Director	1	✓						0	0	0
Rich Meyer Director	1	✓						0	0	0
Stuart Nolan Director	1	✓						0	0	0
Octavio Portu Director	1	✓						0	0	0
Colleen Sargent Director	1	✓						0	0	0
Robert Scott - MD Director	1	✓						0	0	0
John Seaberg Director	1	✓						0	0	0
Steve Sjoblad Director	1	✓						0	0	0
William Spell Director	1	✓						0	0	0
Emily Anne Tuttle Director	1	✓						0	0	0
Robert Van Tassel - MD Director	1	✓						0	0	0
Sheldon Wert Director	1	✓						0	0	0
James Toscano President	40	✓		✓				231,949	0	33,470
Dan Stennes-Rogness Chief Financial Officer	40			✓				116,053	0	16,958
Joe Cosico Vice President - Research Operations	40				✓			183,358	0	37,041
Barry Maron Director - HCM Research	40					✓		233,143	0	23,344
Greg Bonine-Giles Vice President - External Relations	40					✓		129,413	0	7,572
Jackie Boucher Vice President - Education	40					✓		118,883	0	16,018
Jeff Van Wormer Director - Heart of New Ulm	40					✓		101,878	0	7,548

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form
990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open To Public
Inspection**

Name of the organization

MINNEAPOLIS HEART INSTITUTE FOUNDATION

Employer identification number

41 : 1426406

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	11	39,529	Published stock price
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (.)				
26 Other ▶ (.)				
27 Other ▶ (.)				
28 Other ▶ (.)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		✓
31		✓
32a	✓	

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Schedule M, Part I, Line 32b - The Foundation utilizes the services of a 3rd party securities broker to sell contributions of publicly-traded securities.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

▶ Attach to Form 990.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

MINNEAPOLIS HEART INSTITUTE FOUNDATION

Employer identification number

41 : 1426406

Form 990, Part VI, Section A, Line 2 - Board members William Kaufman and Robert Van Tassel have a business relationship. Board members Ann Bentsdahl and Jerry Johnson have a business relationship.

Form 990, Part VI, Section B, Line 11 - The 990 is prepared internally by staff, then sent to an external accounting firm for review, then discussed and reviewed by the audit committee who makes a recommendation to the board of directors. The 990 is then provided to the board of directors in advance of the meeting where action is taken to approve or modify the 990. Upon approval, the 990 is filed with government agencies.

Form 990, Part VI, Section B, Line 12c - Conflict of interest disclosure statements are returned to the President annually. The President reviews each disclosure statement and confers with the Board Chair to address any conflicts. Those with conflicts are excused from the portion of any meeting where a decision is made regarding a transaction that gives rise to the conflict. All board members, management, physicians and employees conducting research are covered by the conflict of interest policy. An additional, parallel, on-line disclosure for researchers was begun in 2009.

Form 990, Part VI, Section B, Line 15 - The Executive Committee serves as the compensation committee for the President and management team (VP Research, VP Education, VP External Relations, and CFO). The Executive Committee obtains comparable compensation data from surveys and/or consultants to assist them in their deliberations. The President's compensation was reviewed in January 2008. The remaining management positions were reviewed in March 2009. All members of the Executive Committee are independent of the President and management team.

Form 990, Part VI, Section C, Line 19 - The Foundation's governing documents, conflict of interest policy and financial statements are available at the Foundation's offices. If requested, copies are available by mail. The audited financial statements are available on the Foundation's website. The form 990 and all accompanying schedules are available online through Guidestar.

First Program Service Accomplishments Description

Description

following-up of cardiovascular patients receiving cell therapy. The OPTIMIST program is tracking over 1,300 patients who are suffering from chest pain not responsive to conventional therapy. These patients come from more than 30 states. Current research being conducted includes new biomarkers and encouraging early phase results using a patient's own stem cells to grow new blood vessels and heart tissue. Dr. Barry Maron, Director of the Hypertrophic Cardiomyopathy (HCM) Center at the Minneapolis Heart Institute Foundation, is a clinical research pioneer in the diagnosis, treatment and management of HCM. In 2009, he received a multi-year grant to continue the long-term follow-up of the largest data set of HCM patients who received implantable cardiac defibrillators. The result of this study will significantly contribute to the understanding of the efficacy of Implantable Cardioverter Defibrillator therapy in this patient population. Dr. Timothy Sullivan and his team had a productive year in endovascular research at the Minneapolis Heart Institute Foundation. They completed pre-clinical, clinical and registry studies in 2009. They investigated a novel vascular patch in a large animal model and there are plans to do additional research on this promising graft. They continue to be one of the top enrollers in Investigational Device Exemption vascular grafts. Dr. Adnan Rizvi from Dr. Sullivan's team received a grant to study the outcomes of anticoagulation in patients who underwent carotid endarterectomy. The findings were presented at a national vascular meeting and have been developed into a full manuscript for publication. Complex valvular heart disease has been an unmet medical need. The Foundation was involved in several research projects that were investigating minimally invasive approaches to address the signs and symptoms of the disease. Often, this disease affects the elderly and they are the most at risk when subjected to surgical procedures not to mention the comorbidities associated with the post-operative course. Transfemoral approaches to delivering prosthetic valves appear to be promising in addition to conventional valvuloplasty. This is an area that will be of significant research interest in the foreseeable future for the Foundation. Historically, women have comprised only 25% of participants in all heart-related clinical research studies indicating that more investigation is necessary. We have several clinical research protocols deliberately investigating the dynamics of heart disease in women. In our collaboration with the University of Minnesota and Yale University, we hope to contribute to the understanding of why women with heart disease present and respond to treatment differently from men. MHIF obtained informed consents and enrolled over 1200 patients in 2009. MHIF researchers published nearly 100 articles in peer-reviewed journals and presented their findings at over 120 peer-reviewed or invited lectures & posters in the past year. MHIF had over 140 Institutional Review Board approved protocols in 2009, from complex cell therapy, novel investigational devices to outcomes studies. All of these contributed to the understanding and treatment of cardiovascular disease and improve the quality of life of patients.

Second Program Service Accomplishments Description**Description**

nearly 8,000 individuals throughout the year at nearly 225 different events. The programs delivered included blood pressure screenings at worksites and community events, women and girls heart health prevention programs (e.g. Women on the Move and Girls and Moms on the Move), and displays at health fairs. Program development is underway for several new projects including: an expansion of the Girls and Moms on the Move program, which includes a web-based version of the program, development of online curriculum for WomenHearts' Support Network Coordinator Patient Services Program, and the development of a children's book and interactive website targeting third and fourth graders, which includes activities for teachers and parents. We continue to reach out to partner with other organizations and groups in order to expand the reach of our programs to other diverse communities. MHIF is currently reaching out to organizations to reach African Americans and Hispanics with the goal of expanding to other communities once these partnerships are established. As a partnership with Allina Hospitals & Clinics, New Ulm Medical Center and the city of New Ulm, MHIF delivered the first year of a 10-year research and demonstration project called the Heart of New Ulm Project. The project goal is to reduce, and eventually eliminate, heart attacks in New Ulm, Minn. through integrated health care delivery and service enhancements, lifestyle and social behavior change programs and environmental policy changes. In 2009, the project screened 5,198 adult residents. What we learned in New Ulm is that overweight/obesity rates are particularly high in New Ulm; 36% of adults have metabolic syndrome; and of those who are at the highest risk for a heart attack, 33% don't use any sort of preventive medical therapy, such as daily aspirin or anti-cholesterol medication. The project also offered a Community Health Challenge to improve physical activity levels in which 3,901 people enrolled. In addition, 1,611 people attended health presentations, 509 attended walking programs and 129 attended cooking demonstrations. The main events, which included Go Red for Women, a Fall Summit and a 5k walk/race in partnership with the city and a 4 mile walk/race attracted around 1,800 attendees. Worksites also had a Fall Summit and 2 programs offered to their employees.

Fundraiser Activity Information

Name	Activity	C1	Gross Receipts	Amount Or Retained By Contractor	Net To Organization
IDC	Telefundraising	No	28,837	22,543	6,294
Total:			28,837	22,543	6,294

C1 = Fundraiser control of funds?