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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

2009

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply

Initial return

Amended return

Initial return of a former public charity

Address change

Final return

Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation SCANDIA FOUNDATION, INC C/O KIRSTEN MICKELSON	A Employer identification number 85-0378867
	Number and street (or P O box number if mail is not delivered to street address) MARQUETTE PLACE 1314 MARQUETTE AVENUE	Room/suite 2408
	City or town, state, and ZIP code MINNEAPOLIS, MN 55403	B Telephone number (see page 10 of the instructions) (952) 886-7086
		C If exemption application is pending, check here ► <input type="checkbox"/>

H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	X Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,183,891.	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ►

D 1 Foreign organizations, check here ►
2 Foreign organizations meeting the 85% test, check here and attach computation ►

E If private foundation status was terminated under section 507(b)(1)(A), check here ►

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) 2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B. 3 Interest on savings and temporary cash investments 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) _____ 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 234,273. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) (attach schedule) 11 Other income (attach schedule) 12 Total Add lines 1 through 11	38. 17,404. 46,356. 46,356. 63,798.	38. 17,404. 46,356. 46,356. 63,798.		ATCH 1 ATCH 2 ATCH 1 ATCH 2
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees (attach schedule) IRS 2010 ATCH 3 b Accounting fees (attach schedule) ATCH 3 c Other professional fees (attach schedule) * 17 Interest 18 Taxes (attach schedule) (see page 14 of the instructions) 19 Depreciation (attach schedule) and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses (attach schedule) ATCH 5 24 Total operating and administrative expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid 26 Total expenses and disbursements Add lines 24 and 25	0. 3,624. 1,097. 9,687. 780. 15,188. 65,000. 80,188. -16,390.	0. 0. 0. 9,687. 0. 9,687. 0. 54,111.	0. 0. 0. 0. 780. 0. 65,000. 0. -0-	3,624. 1,097. 9,687. 5,501. 65,000. 70,501.
27 Subtract line 26 from line 12	a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing	68,255.	6,754.	6,754.
	2 Savings and temporary cash investments	35,846.	43,109.	43,109.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
Assets	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATTACH 6	871,020.	1,134,028.	1,134,028.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	975,121.	1,183,891.	1,183,891.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
Liabilities	23 Total liabilities (add lines 17 through 22)	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	975,121.	1,183,891.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	975,121.	1,183,891.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	975,121.	1,183,891.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	975,121.
2 Enter amount from Part I, line 27a	2	-16,390.
3 Other increases not included in line 2 (itemize) ► ATTACHMENT 7	3	225,160.
4 Add lines 1, 2, and 3	4	1,183,891.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,183,891.

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Part IV. Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE				
b					
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	46,356.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.	{ }		3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	71,372.	1,278,004.	0.055846
2007	78,024.	1,521,681.	0.051275
2006	75,890.	1,399,665.	0.054220
2005	73,753.	1,383,358.	0.053314
2004	65,650.	1,367,402.	0.048011

- 2 Total of line 1, column (d)
- 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years
- 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5
- 5 Multiply line 4 by line 3
- 6 Enter 1% of net investment income (1% of Part I, line 27b)
- 7 Add lines 5 and 6
- 8 Enter qualifying distributions from Part XII, line 4

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	541.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2		
3	Add lines 1 and 2	3		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5		
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,285.	
b	Exempt foreign organizations-tax withheld at source	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ► 9	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10		
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► 11 Refunded ►	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3	X	
4a		X
4b		
5		X
6	X	
7	X	
8a		
b		
9		X
10		X

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NM,

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	ROSZAK FINANCIAL, PLLC	Telephone no ► 952-886-7086
	Located at ► 7760 FRANCE AVENUE SOUTH, SUITE 1100 BLOOMINGTON, MN	ZIP + 4 ► 55435
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15	

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
	Yes	No
1a	During the year did the foundation (either directly or indirectly)	
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	
	Organizations relying on a current notice regarding disaster assistance check here ► <input checked="" type="checkbox"/>	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ►	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to						
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
✓	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?						5b
	Organizations relying on a current notice regarding disaster assistance check here		> <input checked="" type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		<input type="checkbox"/> Yes	<input type="checkbox"/> No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)						
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?						
	If "Yes" to 6b, file Form 8870						
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			7b
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?						

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ► 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Part X. Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	977,452.
b	Average of monthly cash balances	1b	52,107.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,029,559.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,029,559.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	15,443.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,014,116.
6	Minimum investment return. Enter 5% of line 5	6	50,706.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6	1	50,706.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	541.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	541.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	50,165.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	50,165.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	50,165.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	70,501.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	70,501.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	541.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	69,960.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				50,165.
2 Undistributed income, if any as of the end of 2009			32,828.	
a Enter amount for 2008 only				
b Total for prior years 20 07 20 06 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 70,501.			32,828.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				37,673.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				12,492.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010.				
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	0.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

<p>a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling</p> <p>b Check box to indicate whether the foundation is a private operating foundation described in section</p>				4942(j)(3) or	4942(j)(5)
<p>2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</p> <p>b 85% of line 2a</p> <p>c Qualifying distributions from Part XII line 4 for each year listed</p> <p>d Amounts included in line 2c not used directly for active conduct of exempt activities</p> <p>e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</p> <p>3 Complete 3a, b, or c for the alternative test relied upon</p> <p>a "Assets" alternative test - enter</p> <p>(1) Value of all assets</p> <p>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</p> <p>b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X line 6 for each year listed</p> <p>c "Support" alternative test - enter</p> <p>(1) Total support other than gross investment income (interest dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</p> <p>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)</p> <p>(3) Largest amount of support from an exempt organization</p> <p>(4) Gross investment income</p>	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

WALTER K. AND HAZEL C. MICKELSON, JR

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

WALTER K. AND HAZEL C. MICKELSON, JR.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATTACHMENT 9				
Total.			► 3a	65,000.
b Approved for future payment				
Total.			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	38.	
4 Dividends and interest from securities			14	17,404.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income			18	46,355.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				63,797.	
13 Total. Add line 12, columns (b), (d), and (e)				13	63,797.

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

NOT APPLICABLE

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

<p>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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.</p> <p>Kristy Mickelson May 12, 2010 President</p> <p>Signature of officer or trustee Date Title</p>				
Sign Here	<p>Paid Preparer's Use Only</p> <p>Preparer's signature</p> <p>Kristy Mickelson, CPA</p>		Date	Check if self-employed <input type="checkbox"/>
	<p>Firm's name (or yours if self-employed), address, and ZIP code</p> <p>ROSZAK FINANCIAL, PLLC 7760 FRANCE AVENUE S., SUITE 1100 BLOOMINGTON, MN 55435</p>		EIN 56-2403656	Preparer's identifying number (See Signature on page 30 of the instructions) P00954666

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
28,949.		500 DANAHER CORP PROPERTY TYPE: SECURITIES 22,289.				P	05/20/2004	02/06/2009 6,660.
14,477.		300 STERICYCLE INC PROPERTY TYPE: SECURITIES 6,724.				P	07/29/2003	03/20/2009 7,753.
22,435.		700 ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES 36,088.				P	04/28/2006	04/09/2009 -13,653.
27,726.		500 3M COMPANY PROPERTY TYPE: SECURITIES 29,979.				P	07/24/2002	05/28/2009 -2,253.
19,881.		350 FEDEX CORP PROPERTY TYPE: SECURITIES 34,749.				P	12/17/2004	06/04/2009 -14,868.
18,607.		100 APPLE INC PROPERTY TYPE: SECURITIES 6,827.				P	08/18/2006	09/28/2009 11,780.
8,311.		220 ACCENTURE PROPERTY TYPE: SECURITIES 5,719.				P	07/15/2004	09/28/2009 2,592.
15,439.		400 COGNIZANT TECHNOLOGY PROPERTY TYPE: SECURITIES 9,069.				P	11/07/2005	09/28/2009 6,370.
20,432.		100 APPLE INC PROPERTY TYPE: SECURITIES 6,827.				P	08/18/2006	11/25/2009 13,605.
8,733.		100 EXPRESS SCRIPTS INC PROPERTY TYPE: SECURITIES 1,680.				P	12/30/2003	11/25/2009 7,053.
17,032.		100 GOLDMAN SACHS GROUP PROPERTY TYPE: SECURITIES 14,716.				P	03/03/2006	11/25/2009 2,316.
8,185.		300 JOHNSON CONTROLS, INC PROPERTY TYPE: SECURITIES 1,826.				P	03/21/1996	11/25/2009 6,359.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
12,975.		300 MEDTRONIC INC PROPERTY TYPE: SECURITIES 1,083.				P	04/22/1991	11/25/2009 11,892.
11,091.		400 WELLS FARGO CO PROPERTY TYPE: SECURITIES 10,341.				P	04/19/2002	11/25/2009 750.
TOTAL GAIN (LOSS)								<u>46,356.</u>

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SCHWAB INSTITUTIONAL	38.	38.
TOTAL	<u>38.</u>	<u>38.</u>

ATTACHMENT 1 . . .

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
SCHWAB INSTITUTIONAL	17,404.	17,404.
TOTAL	<u>17,404.</u>	<u>17,404.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
TAX PREPARATION	1,097.		1,097.
TOTALS	<u>1,097.</u>	<u>0.</u>	<u>1,097.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES	9,687.	9,687.
TOTALS	<u>9,687.</u>	<u>9,687.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>PROFESSIONAL DUES</u>	<u>NEW MEXICO FILING FEES</u>	<u>NEW MEXICO STATUTORY REP</u>	
				<u>500.</u>
				<u>10.</u>
				<u>270.</u>
				<u><u>780.</u></u>
			<u>TOTALS</u>	<u><u>780.</u></u>

<u>REVENUE AND EXPENSES PER BOOKS</u>
<u>500.</u>
<u>10.</u>
<u>270.</u>
<u><u>780.</u></u>

<u>CHARITABLE PURPOSES</u>
<u>500.</u>
<u>10.</u>
<u>270.</u>
<u><u>780.</u></u>

ATTACHMENT 5

CHESLEY, TAFT & ASSOCIATES LLC
SEE SCHEDULE ATTACHED

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1,134,028.	1,134,028.	1,134,028.
	<u>1,134,028.</u>	<u>1,134,028.</u>

Chesley, Taft & Associates LLC

INVESTMENT MANAGEMENT

PORTFOLIO APPRAISAL
Scandia Foundation Inc. -
ATTN: Kirsten Mickelson, President
December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Pct. Asset Class	Cur. Yield
EQUITY								
	CONSUMER DISCRETIONARY							
1,500	Johnson Controls, Inc	6.09	9,132	27.24	40,860	3.5	3.6	1.9
600	Omnicom Group	41.17	24,704	39.15	23,490	2.0	2.1	2.0
	Total CONSUMER DISCRETIONARY		33,836		64,350	5.5	5.7	2.0
	CONSUMER STAPLES							
500	General Mills Inc	57.96	28,982	70.81	35,405	3.0	3.1	2.8
200	Procter & Gamble Company	43.55	8,710	60.63	12,126	1.0	1.1	3.2
900	Sysco Corp	25.08	22,569	27.94	25,146	2.1	2.2	3.6
900	Walgreen Co	23.72	21,352	36.72	33,048	2.8	2.9	1.5
	Total CONSUMER STAPLES		81,614		105,725	9.0	9.3	2.6
	ENERGY							
500	Chevron Corp	63.51	31,755	76.99	38,495	3.3	3.4	3.5
400	Royal Dutch Shell PLC ADR CL A	45.57	18,227	60.11	24,044	2.0	2.1	4.8
400	Schlumberger Ltd	50.66	20,264	65.09	26,036	2.2	2.3	1.3
	Total ENERGY		70,246		88,575	7.5	7.8	3.2
	FINANCIALS							
150	Goldman Sachs Group, Inc	147.16	22,074	168.84	25,326	2.2	2.2	0.8
1,200	Wells Fargo Company	25.85	31,022	26.99	32,388	2.8	2.9	0.7
	Total FINANCIALS		53,096		57,714	4.9	5.1	0.8
	HEALTH CARE							
400	Express Scripts Inc Cl A	16.80	6,722	86.42	34,568	2.9	3.0	0.0
730	Johnson & Johnson	39.57	28,886	64.41	47,019	4.0	4.1	3.4
700	Medtronic Inc	3.61	2,528	43.98	30,786	2.6	2.7	1.9
400	St Jude Medical	38.10	15,240	36.78	14,712	1.2	1.3	0.0
800	Thermo Fisher Scientific, Inc	32.07	25,658	47.69	38,152	3.2	3.4	0.0
470 000	iShares Nasdaq Biotech Index	79.78	37,496	81.83	38,460	3.3	3.4	0.0
	Total HEALTH CARE		116,530		203,697	17.3	18.0	1.1
	INDUSTRIALS							
700	Emerson Electric	31.84	22,287	42.60	29,820	2.5	2.6	3.1
700	Honeywell International	32.94	23,057	39.20	27,440	2.3	2.4	3.1
300	Jacobs Engineering	27.75	8,325	37.61	11,283	1.0	1.0	0.0
500	Stericycle Inc	22.41	11,207	55.17	27,585	2.3	2.4	0.0
350	Union Pacific Corp	53.43	18,699	63.90	22,365	1.9	2.0	1.7
	Total INDUSTRIALS		83,575		118,493	10.1	10.4	1.8

Chesley, Taft & Associates LLC

INVESTMENT MANAGEMENT

PORTFOLIO APPRAISAL Scandia Foundation Inc. ATTN: Kirsten Mickelson, President December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Asset Class	Pct. Cur. Yield
INFORMATION TECHNOLOGY								
200	Apple, Inc	68.27	13,654	210.73	42,146	3.6	3.7	0.0
1,000	Accenture PLC-Cl A	25.99	25,994	41.50	41,500	3.5	3.7	1.8
1,200	Adobe Systems Inc	21.30	25,561	36.78	44,136	3.7	3.9	0.0
1,400	Autodesk, Inc	19.81	27,731	25.41	35,574	3.0	3.1	0.5
1,000	Amphenol Corporation	29.23	29,231	46.18	46,180	3.9	4.1	0.1
1,000	Cognizant Technology Solutions Corp	22.67	22,672	45.33	45,330	3.9	4.0	0.0
65	Google Inc	523.50	34,028	619.98	40,299	3.4	3.6	0.0
750	Qualcomm, Inc	47.58	35,687	46.26	34,695	2.9	3.1	1.6
Total INFORMATION TECHNOLOGY				214,559	329,860	28.0	29.1	0.5
MATERIALS								
400	Air Products & Chemicals, Inc	94.48	37,791	81.06	32,424	2.8	2.9	2.4
850	E I DuPont De Nemours & Co	44.91	38,178	33.67	28,620	2.4	2.5	4.9
800	Ecolab Inc	43.19	34,552	44.58	35,664	3.0	3.1	1.4
Total MATERIALS				110,521	96,708	8.2	8.5	2.8
TELECOMMUNICATIONS SERVICES								
700	AT&T Inc - (New)	26.84	18,786	28.03	19,621	1.7	1.7	6.0
700	Vodafone Group PLC New	22.98	16,086	23.09	16,163	1.4	1.4	5.5
Total TELECOMMUNICATIONS SERVICES				34,872	35,784	3.0	3.2	5.8
UTILITIES								
300	FPL Group Inc	55.14	16,542	52.82	15,846	1.3	1.4	3.8
700	Vectren Corporation	23.36	16,352	24.68	17,276	1.5	1.5	5.5
Total UTILITIES				32,894	33,122	2.8	2.9	4.7
Total EQUITY				831,741	1,134,028	96.3	100.0	1.7
CASH & EQUIV								
MONEY MARKET FUNDS								
CASH & EQUIVALENTS								
Schwab Money Market Fund				43,109	43,109	3.7	100.0	0.0
Total CASH & EQUIVALENTS				43,109	43,109	3.7	100.0	0.0
Total MONEY MARKET FUNDS				43,109	43,109	3.7	100.0	0.0
Total CASH & EQUIV				43,109	43,109	3.7	100.0	0.0
TOTAL PORTFOLIO				874,850	1,177,137	100.0		1.7

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
INCREASE IN MARKET VALUE OF PORTFOLIO	225,160.
TOTAL	<u>225,160.</u>

FORM 900FF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER ALLOWANCES
WALTER K MICKELSON JR MARQUETTE PLACE 1314 MARQUETTE AVENUE 2408 MINNEAPOLIS, MN 55403	DIRECTOR	0.	0.	0.
HAZEL C MICKELSON MARQUETTE PLACE 1314 MARQUETTE AVENUE 2408 MINNEAPOLIS, MN 55403	VICE-PRESIDENT, SECRETARY	0.	0.	0.
KIRSTEN MICKELSON MARQUETTE PLACE 1314 MARQUETTE AVENUE 2408 MINNEAPOLIS, MN 55403	PRESIDENT, TREASURER	0.	0.	0.
THOR MICKELSON MARQUETTE PLACE 1314 MARQUETTE AVENUE 2408 MINNEAPOLIS, MN 55403	DIRECTOR	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MINNESOTA INTERNATIONAL HEALTH VOLUNTEERS ATTN MS DIANNA K DUBOIS, EXECUTIVE DIRECTOR 122 W FRANKLIN AVE, #510 MINNEAPOLIS, MN 55404-2480	PUBLIC		TO SUPPORT HEALTH INITIATIVES	38,000
AFRICA UNIVERSITY, INC GENERAL BOARD OF HIGHER EDUCATION & MINISTRY P O BOX 340007, 1001 NINETEENTH AVENUE SOUTH NASHVILLE, TN 37203-0007	PUBLIC		TO PROVIDE EDUCATIONAL OPPORTUNITIES	4,000
THINK NEW MEXICO C/O MR FRED NATHAN, EXECUTIVE DIRECTOR 1227 PASEO DE PERALTA SANTA FE, NM 87501	PUBLIC		GENERAL OPERATING SUPPORT TO PROMOTE JUSTICE	6,000
SYNERGOS C/O MR ROBERT H DUNN, PRESIDENT 51 MADISON AVENUE, 21ST FLOOR NEW YORK, NY 10010-5004	PUBLIC		TO SUPPORT DEVELOPMENT INITIATIVES	3,000
DOCTORS WITHOUT BORDERS USA, INC C/O SOPHIE DELAUNAY, EXECUTIVE DIRECTOR 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	PUBLIC		TO SUPPORT HEALTH CARE INITIATIVES IN DEVELOPING COUNTRIES	2,000
COMPATIBLE TECHNOLOGY INTERNATIONAL C/O MS ANNE-MARIE HENDRICKSON 800 TRANSFER ROAD, SUITE 6 ST PAUL, MN 55114	PUBLIC		TO SUPPORT THE ORGANIZATION'S GLOBAL DEVELOPMENT INITIATIVES	12,000
			TOTAL CONTRIBUTIONS PAID	<u><u>65,000</u></u>

**AMENDED AND RESTATED BYLAWS
OF
SCANDIA FOUNDATION, INC.**

A New Mexico nonprofit corporation

**ARTICLE I
Purpose**

SCANDIA FOUNDATION, INC. is organized exclusively for charitable, educational and scientific purposes within the meaning of §501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal laws.

**ARTICLE II
Offices**

Section 1. The principal office of the Corporation shall be located at 123 E. Marcy Street, Santa Fe, New Mexico 87501 and the name of the registered agent located at the same address shall be CT Corporation System.

Section 2. The Corporation may also have offices at such other places as the Board of Directors may from time to time determine.

**ARTICLE III
Members**

Section 1. Sole Member. The sole member of this Corporation shall be Kirsten A. Mickelson. If at such time Kirsten A. Mickelson does not want to serve as the sole member of this Corporation or desires to appoint someone to serve as the sole member following her resignation, permanent incapacity or death, Kirsten A. Mickelson may appoint a person to serve as the sole member by filing the name of such successor member with the Corporation. In the event Kirsten A. Mickelson has not appointed a successor member, then after her resignation, permanent incapacity or death, Thor L. Mickelson shall automatically become the sole member of the Corporation. Thor L. Mickelson may appoint his successor member upon filing the name of such successor member with the Corporation. If, at Thor L. Mickelson's resignation, permanent incapacity or death, no such name of a successor member has been filed, this corporation shall no longer have members.

Section 2. Provisions Relating to Member. Except as set forth in the Articles of Incorporation and in these Bylaws, all provisions relating to the member of this corporation shall be as provided in the Nonprofit Corporation Act of the State of New Mexico.

Section 3. Powers Reserved to the Member. The sole member must approve any actions taken to the following matters:

- a) Amendments to the Articles of Incorporation;
- b) Amendments to the Bylaws that affect the Member's rights, duties, roles, or privileges;
- c) Sale, lease, transfer or other disposition of all or substantially all of the assets of the corporation;
- d) Dissolution and liquidation of the corporation;
- e) Annual Budget;
- f) Appointment and removal of directors;
- g) Approval and amendments to the investment policy statement; and
- h) Decisions regarding the annual distribution of the Corporation's funds in excess of five percent (5%) of the fair market value of the Corporation's assets.

ARTICLE IV Board of Directors

Section 1. Number: The affairs of the Corporation shall be managed by a board of directors. The number of directors shall be determined by the sole member, provided that the number of voting directors shall not be less than three (3). The directors shall be elected annually by the sole member. In the event the corporation does not have a sole member, the Board of Directors shall elect the Board of Directors at its annual meeting. The sole member may, from time to time, in his or her sole discretion, appoint any number of non-voting ex-officio directors.

Section 2. Term of Office: The directors shall hold office for a one (1) year term and until their successors shall have been appointed and qualified.

Section 3. Removal: Any director may be removed from the Board, with or without cause, by the sole member of the Corporation. In the event the Corporation does not have a sole member, the Board of Directors may remove a director, with or without cause, by a majority vote. In the event of death, resignation, or removal of a director, his successor shall be selected by the sole member. In the event the Corporation does not have a sole member, the successor shall be selected by a majority of the members of the Board. The successor shall serve for the unexpired term of his predecessor.

Section 4. Compensation: Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed reasonable sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board.

Section 5. Action Taken Without a Meeting: The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining

written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V Nomination and Election of Directors when no Member

Section 1. Nomination: If the Corporation has no member, nomination for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman who shall be a member of the Board of Directors and two (2) or more other persons appointed by the Board of Directors. The Nominating Committee shall be appointed by the Board of Directors at each annual meeting to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at the annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election: Election of the Board of Directors may be by oral or written ballot. At such election the then members of the Board of Directors shall cast one vote in respect to each vacancy. The persons receiving the largest number of votes shall be elected.

ARTICLE VI Meetings of the Board of Directors

Section 1. Regular Meetings: At least one regular meeting of the Board of Directors shall be held annually with notice at such time and place as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings: Special meetings of the Board of Directors shall be held when called by the President of the Corporation or by any two directors after not less than ten (10) days notice to each director.

Section 3. Quorum: A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII Powers and Duties of the Board of Directors

Section 1. Powers: Except as set forth in the Articles of Incorporation of this Corporation and in these Bylaws, the Board of Directors shall have the power:

(a) To exercise for the Corporation all powers, duties and authority vested in or delegated to this Corporation by these Bylaws, the Articles of Incorporation, or the Nonprofit Corporation Act of the State of New Mexico (N.M.S.A. Sections 53-8-1 to 53-8-99);

(b) To declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(c) To employ a manager, an independent contractor or such other employees as they deem necessary and to prescribe their duties.

Section 2. Duties:

(a) To supervise all officers, agents, and employees of this Corporation and to see that their duties are properly performed; and

(b) To cause any officers or employees having fiscal responsibilities to be bonded as it may deem appropriate.

ARTICLE VIII
Officers and Their Duties

Section 1. Enumeration of Offices: The officers of this Corporation shall be a president and vice president who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution designate.

Section 2. Election of Officers: The election of officers shall take place at the annual meeting of the Board of Directors.

Section 3. Term: The officers of the Corporation shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign or shall be removed or otherwise disqualified to serve.

Section 4. Special Appointments: The Board may elect such other officers as the affairs of the Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

Section 5. Resignation and Removal: Any officer may be removed from office, with or without cause by the Board. Any officer may resign at any time, giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, the acceptance of such resignation shall not be necessary to make it effective, unless otherwise specified therein.

Section 6. Vacancies: A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer so replaced.

Section 7. Multiple Offices: Any two or more offices may be held by the same person

Section 8. Duties: The duties of the officers are as follows:

(a) President: The president shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds, and other written Instruments.

(b) Vice President: The vice president shall act in the place and stead of the president in the event of his absence, inability, or refusal to act and shaft exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary: The secretary shall record the votes and keep the minute& of all meetings and proceedings of the Board, keep the corporate seal of the Corporation and affix it on all papers requiring said seal, serve notice of meetings of the Board, keep appropriate current records of the Corporation, and perform such other duties as required by the Board.

(d) Treasurer: The treasurer shall receive and deposit In appropriate bank accounts all monies of the Corporation and shall disburse such funds as directed by resolution of the Board of Directors, sign checks and promissory notes of the Corporation, keep proper books of account, and prepare an annual budget and a statement of income and expenditures to be presented to the Board at its regular annual meeting, and provide a copy for each member of the Board.

ARTICLE IX Committees

The Board of Directors may designate and appoint committees to carry out its purposes and resolutions. Each committee shall consist of two (2) or more directors.

ARTICLE X Books and Records

Section 1. The books, records, and papers of the Corporation shall be subject to inspection by any director of the Corporation, his agent or attorney, at any reasonable time during business hours for any proper purpose. The Board of Directors shall obtain a report on the books of the Corporation for each calendar year from a qualified accountant. The report shall show in appropriate detail the following: (a) the assets and liabilities of the Corporation as of the end of the fiscal year immediately preceding the annual meeting; (b) the principal changes in assets and liabilities during the year immediately preceding the date of the report; (c) the revenue or receipts of the Corporation for the year immediately preceding the date of the report; (d) the expenses or disbursements of the Corporation during the year immediately preceding the date of the report. The report shall be presented to the Board at the annual meeting next following the date of the accountant's report.

Section 2. The Articles of Incorporation and the Bylaws of the Corporation shall be available for inspection by any director of the Corporation, his agent or attorney, at the principal office of the Corporation, and copies may be purchased at a reasonable cost at the same location.

ARTICLE XI
Prohibition Against Sharing in Corporate Earnings

No director, officer, or employee of, or member of a committee of, or person connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors, and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation. All persons named above shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed in such amounts as the Board of Directors may determine, or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, religious, scientific, testing for public safety literary, or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may be amended.

ARTICLE XII
Corporate Seal

The Corporation shall have a seal with the words "Scandia Foundation, Inc."

ARTICLE XIII
Amendments

Except as set forth in Article III, Section 3(b), these Bylaws may be amended by the Board by a vote of a majority of a quorum of members of the Board.

ARTICLE XIV
Miscellaneous

The fiscal year of the Corporation shall begin on the first day of January and end on the 31st day of December of the same calendar year, except that the first fiscal year shall begin on the date of Incorporation.

These Amended and Restated Bylaws of SCANDIA FOUNDATION, INC., have been reviewed and approved by the Board of Directors of SCANDIA FOUNDATION, INC. on this 24th day of November, 2009.

Kenton Nuckler

President , [Officer]

Hazel McSpelane

O. P. , [Officer]

**WRITTEN ACTION OF
THE BOARD OF DIRECTORS OF
SCANDIA FOUNDATION, INC.**

The undersigned, being all of the directors of Scandia Foundation, Inc., a New Mexico nonprofit corporation (the "Corporation"), hereby adopt the following resolutions:

WHEREAS, Section 53-8-39 of the Nonprofit Corporation Act of the State of New Mexico provides that a domestic corporation, at any time, may amend and reinstate the Articles of Incorporation of the corporation upon approval of a majority of the directors; and

WHEREAS, Article XII of the Bylaws of the Corporation provides that the Corporation's Bylaws may be amended by a majority of a quorum of the Board of Directors; and

WHEREAS, the Board of Directors of the Corporation desires to amend the Corporation's Articles of Incorporation, as set forth in Exhibit A, and the Bylaws as set forth in Exhibit B.

NOW, THEREFORE, BE IT RESOLVED, that the Amended and Restated Articles of Incorporation attached hereto as Exhibit A, and the Amended and Restated Bylaws, attached hereto as Exhibit B, are hereby adopted by the Board, and shall be effective as of November 24, 2009; and

FURTHER RESOLVED, that the Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws shall supersede the Corporation's existing Articles of Incorporation and Bylaws and all amendments thereto.

BOARD OF DIRECTORS

November 24, 2009.

Kirsten Mickelson
Kirsten Mickelson

Walter K. Mickelson
Walter K. Mickelson

Hazel C. Mickelson
Hazel C. Mickelson

Jeanne Mickelson

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION**

Pursuant to the provisions of Section 53-8-37 NMSA 1978 of the Nonprofit Corporation Act the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is SCANDIA FOUNDATION, INC..

SECOND: Article IX, Article X, Article XI, Article XII and Article XIII, respectively of the Articles of Incorporation of the corporation shall be amended to read as follows and Article :

ARTICLE IX
Members

SCANDIA FOUNDATION, INC. may have members, as set forth in the Bylaws of this corporation.

ARTICLE X
Board of Directors

SCANDIA FOUNDATION, INC. shall be governed by its Board of Directors. The number, qualifications, terms of office, method of selection or election, powers, authority, and duties of the directors of this corporation, the time, place and manner of their meetings, and such other provisions with respect to them as are not inconsistent with the express provisions of these Articles of Incorporation shall be as specified in or prescribed pursuant to the Bylaws of this corporation.

ARTICLE XI
Dissolution

Upon the dissolution of SCANDIA FOUNDATION, INC., the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Corporation, dispose of all the assets of SCANDIA FOUNDATION, INC. exclusively for the purposes of the Corporation in such manner or to such organization or organizations organized and operated exclusively for charitable, religious and educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal laws as the Board of Directors shall determine. Any such asset not so disposed of shall be disposed of by a court of competent jurisdiction exclusively for the purposes or to such organization or organizations as said court shall determine which are organized and operated exclusively for such purposes.

ARTICLE XII
Undistributed Income

The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of

the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws.

ARTICLE XIII
Registered Office and Registered Agent

The address of the registered office of SCANDIA FOUNDATION, INC. shall be 123 E. Marcy Street, Santa Fe, New Mexico 87501 and the name of the registered agent located at the same address shall be CT Corporation System.

THIRD: No members are entitled to vote thereon, therefore, the vote of a majority of the board of directors in office voted for adoption of said amendment.

IN WITNESS WHEREOF, we have hereunto set our hands this November 24, 2009.

SCANDIA FOUNDATION, INC.

Kathy Meekelson
President [Officer]

Kay Meekelson
11/8 [Officer]