




See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form <b>990</b>  Department of the Treasury Internal Revenue Service	<b>Return of Organization Exempt From Income Tax</b>  <b>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)</b>	OMB No 1545-0047  <b>2009</b>
	The organization may have to use a copy of this return to satisfy state reporting requirements	<b>Open to Public Inspection</b>

<b>A</b> For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010				
<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type. See Specific Instructions.</b>	<b>C</b> Name of organization Minneapolis Society of Fine Arts		<b>D</b> Employer identification number 41-0693915
		Doing Business As The Minneapolis Institute of Arts		<b>E</b> Telephone number (612) 870-3046
		Number and street (or P O box if mail is not delivered to street address) 2400 Third Avenue South	Room/suite	<b>G</b> Gross receipts \$ 180,836,139
		City or town, state or country, and ZIP + 4 Minneapolis, MN 55404		
<b>F</b> Name and address of principal officer Kaywin Feldman 2400 Third Avenue South Minneapolis, MN 55404		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c) ( 3 ) <input type="checkbox"/> (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)		
<b>J</b> Website: <input checked="" type="checkbox"/> www.artsmia.org		<b>H(c)</b> Group exemption number <input checked="" type="checkbox"/>		
<b>K</b> Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other <input type="checkbox"/>		<b>L</b> Year of formation 1883	<b>M</b> State of legal domicile MN	

## Part I Summary

Activities & Governance	<b>1</b>	Briefly describe the organization's mission or most significant activities The Minneapolis Institute of Arts (MIA) enriches the community by collecting, preserving, and making accessible outstanding works of art from the world's diverse cultures		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a) . . . . .	<b>3</b>	5
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	<b>4</b>	5
	<b>5</b>	Total number of employees (Part V, line 2a) . . . . .	<b>5</b>	40
	<b>6</b>	Total number of volunteers (estimate if necessary) . . . . .	<b>6</b>	36
	<b>7a</b>	Total gross unrelated business revenue from Part VIII, column (C), line 12 . . . . .	<b>7a</b>	0
	<b>b</b>	Net unrelated business taxable income from Form 990-T, line 34 . . . . .	<b>7b</b>	
Revenue	<b>8</b>	Contributions and grants (Part VIII, line 1h) . . . . .	Prior Year	Current Year
	<b>9</b>	Program service revenue (Part VIII, line 2g) . . . . .	23,637,540	27,576,238
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d ) . . . . .	2,161,254	2,183,040
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-7,305,603	7,221,217
	<b>12</b>	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	-78,085	395,385
			18,415,106	37,375,880
Expenses	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) . . . . .	0	0
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	0	0
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	16,214,454	16,175,413
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	0	0
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) <u>1,924,165</u>		
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f) . . . . .	16,652,664	22,028,686
	<b>18</b>	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	32,867,118	38,204,099
	<b>19</b>	Revenue less expenses Subtract line 18 from line 12 . . . . .	-14,452,012	-828,219
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	<b>20</b>	Total assets (Part X, line 16) . . . . .	261,553,142	270,158,237
	<b>21</b>	Total liabilities (Part X, line 26) . . . . .	14,863,088	14,440,974
	<b>22</b>	Net assets or fund balances Subtract line 21 from line 20 . . . . .	246,690,054	255,717,263

<b>Part II</b>	<b>Signature Block</b>
----------------	------------------------

Sign Here	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				
	*****		2011-05-12		
	Signature of officer		Date		
	Patricia Grazzini Deputy Director Type or print name and title				
Paid Preparer's Use Only	Preparer's signature		Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4  KPMG LLP 4200 Wells Fargo Ctr 90 S 7th  Minneapolis, MN 55402		EIN		
			Phone no (612) 305-5000		

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

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization’s mission

See Schedule O

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 \$ 13,659,946 including grants of \$ ) (Revenue \$ 808,068 )
	Exhibitions Exhibitions bring new insights to art Our galleries are filled with a diverse and rich spectrum of exhibitions, produced from either original scholarship or through partnerships with other leading art museums MIA produced 52 exhibitions and publications during the past year Major exhibitions in FY10 include The Louvre and the Masterpiece Time and Tide The Changing Art of the Asmat of New Guinea In Pursuit of a Masterpiece, iAfrica Connecting with Sub- Saharan Art Global Positioning c 1600 A Rare World Map Foot in the Door 4 Tom Arndt’s Minnesota Until Now Collecting the New (1960-2010)

4b	(Code ) (Expenses \$ 10,391,991 including grants of \$ ) (Revenue \$ )
	Acquisitions Acquisitions bring new strength to the collection The permanent collection is always at the core of our work In FY10 336 superb objects were acquired enriching each of the 7 curatorial areas
















4c	(Code ) (Expenses \$ 2,345,344 including grants of \$ ) (Revenue \$ 411,614 )
	Educational Outreach & Public Programs With a strong commitment to outreach and education, the MIA complements its collection and exhibitions with a wide array of public programs which include popular youth and family programs, student and adult classes, seminars, lectures, demonstrations, concerts, and films Through the museum’s comprehensive school services program, educators and community volunteers brought art into the lives of students, through both classroom and museum visits 119,582 K-12 students statewide benefited from classroom resources supplied by the museum Nearly 105,000 students were served by the museum’s Art Adventure program in their schools 78,630 K-12 students and 6,000 parent chaperones toured the museum 2,047 teachers and Art Adventure volunteers received museum training 984 preschoolers visited the museum for an Artful Stores tour-our newest program for kids 32,000 kids and families took part in our free monthly Target Family Days 586 individuals participated in tours for people with Alzheimer’s disease and their caregivers in its pilot year

4d	Other program services (Describe in Schedule O )
	(Expenses \$ 4,577,687 including grants of \$ ) (Revenue \$ 963,358 )

4e	Total program service expenses \$ 30,974,968
----	--

Part IV

Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 	3	No
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II 	4	Yes
5	<b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any 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 	6	No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	Yes
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
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 	10	Yes
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. 	11	Yes
	◆ 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 	12	Yes
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? 	Yes	No
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
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	14b	No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II	15	No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Part III	16	No
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 	17	No
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 	18	Yes
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 	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No

Part IV

Checklist of Required Schedules (continued)

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? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	21		No
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? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i> . . . . .	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	24d		
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		No
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? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27		No
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)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b		No
c	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 owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
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? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35		No
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36		No
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? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable . . . . .	1a101	1cYes	
	bEnter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
cDid 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, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return . . . . .	2a403	2bYes	
	bIf at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> 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? . . . . .	3a		No
bIf "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O . . . . .			3b	
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)? . . . . .	4a		No
	bIf "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? . . . . .	5a		No
bDid any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	No
cIf "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? . . . . .			5c	
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? . . . . .	6a		No
bIf "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .			6b	
7 Organizations that may receive deductible contributions under section 170(c).				
aDid the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .			7a	Yes
bIf "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .			7b	Yes
cDid the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .			7c	No
dIf "Yes," indicate the number of Forms 8282 filed during the year . . . . .			7d	
eDid the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .			7e	No
fDid the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .			7f	No
gFor all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . . . .			7g	
hFor contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? . . . . .			7h	
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? . . . . .			8	
9 Sponsoring organizations maintaining donor advised funds.				
aDid the organization make any taxable distributions under section 4966? . . . . .			9a	
bDid the organization make a distribution to a donor, donor advisor, or related person? . . . . .			9b	
10 Section 501(c)(7) organizations. Enter				
aInitiation fees and capital contributions included on Part VIII, line 12 . . . . .			10a	
bGross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			10b	
11 Section 501(c)(12) organizations. Enter				
aGross income from members or shareholders . . . . .			11a	
bGross 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?			12a	
bIf "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 lines 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	59	
b	Enter the number of voting members that are independent . . . . .	1b	58	
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	Yes	
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		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .	5		No
6	Does the organization have members or stockholders? . . . . .	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	7a	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body? . . . . .	8a	Yes	
b	Each committee with authority to act on behalf of the governing body? . . . . .	8b	Yes	
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 . . . . .	9		No

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		No
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	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	12c	Yes	
13	Does the organization have a written whistleblower policy? . . . . .	13	Yes	
14	Does the organization have a written document retention and destruction policy? . . . . .	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official . . . . .	15a	Yes	
b	Other officers or key employees of the organization . . . . .	15b	Yes	
	If "Yes" to line a or b, 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		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶MN
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> 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. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ KRIS DAVIDSON 2400 THIRD AVENUE SOUTH Minneapolis, MN 55404 (612) 870-3064





<b>1b Total</b>	2,263,409	0	176,743
-----------------	-----------	---	---------

**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▶15

		<b>Yes</b>	<b>No</b>
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
<b>4</b>	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? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
Resnicow Schroeder Associates Inc 1995 Broadway 11th Floor New York, NY 10023	public relations	129,667
Sit Investment Associates 90 S Seventh Street Suite 4600 MINNEAPOLIS, MN 55402	investment mgmt	317,330
Elliott Contracting Corp 901 North Third St Suite 330 MINNEAPOLIS, MN 55401	electrical	115,734
AON RISK SERVICES 75 REMITTANCE DRIVE SUITE 1943 CHICAGO, IL 60675	INSURANCE	342,503
Huntington T Block Insurance 199 Water Street 30th Floor New York, NY 10038	Insurance	110,954

**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 ▶7

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					
	b	Membership dues . . . . .	1b	1,434,888				
	c	Fundraising events . . . . .	1c	291,150				
	d	Related organizations . . . .	1d					
	e	Government grants (contributions)	1e	12,616,177				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	13,234,023				
	g	Noncash contributions included in lines 1a-1f \$ 2,079,720						
	h	Total. Add lines 1a-1f . . . . .		27,576,238				
Program Service Revenue			Business Code					
	2a	EXHIBITION PROGRAM ADMISSION AND FEES	900,099	808,068	808,068			
	b	CLASSES AND PROGRAMS	900,099	411,614	411,614			
	c	RENTAL/REIMBURSEMENTS	532,000	864,601	864,601			
	d	CIRCLE MEMBERSHIP DUES	532,000	98,757	98,757			
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f . . . . .		2,183,040				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . .			6,206,712		6,206,712	
	4	Income from investment of tax-exempt bond proceeds . . .			0			
	5	Royalties . . . . .			0			
	6a	Gross Rents	(i) Real	(ii) Personal				
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) . . . . .						
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			143,880,287	2,575				
			142,868,357					
			1,011,930	2,575				
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss) . . . . .		1,014,505	2,575		1,011,930	
	8a	Gross income from fundraising events (not including \$ 291,150 of contributions reported on line 1c) See Part IV, line 18 . . . .						
			a	45,600				
			b	173,680				
	c	Net income or (loss) from fundraising events . . .		-128,080			-128,080	
	9a	Gross income from gaming activities See Part IV, line 19 . . . .						
			a					
b								
c	Net income or (loss) from gaming activities . . .		0					
10a	Gross sales of inventory, less returns and allowances . .							
		a	843,776					
		b	418,222					
c	Net income or (loss) from sales of inventory . . .		425,554	425,554				
Miscellaneous Revenue		Business Code						
11a	CHANGE IN AMOUNT DUE BENEFICIARIES/SPLIT INTEREST	525,990	97,911			97,911		
b								
c								
d	All other revenue . . . . .							
e	Total. Add lines 11a-11d . . . . .		97,911					
12	Total revenue. See Instructions . . . . .		37,375,880	2,611,169		7,188,473		

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).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees . . . . .	1,589,742	784,911	575,754	229,077
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			
7	Other salaries and wages	11,735,216	9,070,710	1,845,693	818,813
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	476,137	409,429	28,621	38,087
9	Other employee benefits . . . . .	1,472,362	957,964	421,360	93,038
10	Payroll taxes . . . . .	901,956	678,783	158,503	64,670
11	Fees for services (non-employees)				
a	Management . . . . .	0			
b	Legal . . . . .	137,943		137,943	
c	Accounting . . . . .	72,450		72,450	
d	Lobbying . . . . .	25,500		25,500	
e	Professional fundraising See Part IV, line 17 . . . . .	0			
f	Investment management fees . . . . .	1,090,530		1,090,530	
g	Other . . . . .	2,451,359	1,951,246	211,641	288,472
12	Advertising and promotion . . . . .	551,997	527,558	14,339	10,100
13	Office expenses . . . . .	441,566	361,907	57,483	22,176
14	Information technology . . . . .	0			
15	Royalties . . . . .	0			
16	Occupancy . . . . .	2,365,850	2,255,916	77,389	32,545
17	Travel . . . . .	270,621	207,406	63,042	173
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
19	Conferences, conventions, and meetings . . . . .	9,718	6,422	3,296	
20	Interest . . . . .	157,914	7,914	150,000	
21	Payments to affiliates . . . . .	0			
22	Depreciation, depletion, and amortization . . . . .	2,771,588	2,615,517	142,113	13,958
23	Insurance . . . . .	453,109	420,530	24,878	7,701
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	ACCESSIONS	9,436,784	9,436,784		
b	POSTAGE & SHIPPING	711,300	626,160	59,346	25,794
c	PRINTING & PUBLICATIONS	509,471	263,207	8,881	237,383
d	DUES & SUBSCRIPTIONS	115,482	49,282	61,537	4,663
e	SOFTWARE	135,286	104,691	21,160	9,435
f	All other expenses	320,218	238,631	53,507	28,080
25	Total functional expenses. Add lines 1 through 24f	38,204,099	30,974,968	5,304,966	1,924,165
26	Joint costs. Check here <input checked="" 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	104,544	52,272		52,272

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing . . . . .			7,647	1	7,902
	2	Savings and temporary cash investments . . . . .			11,282,989	2	12,613,919
	3	Pledges and grants receivable, net . . . . .			7,543,399	3	7,478,490
	4	Accounts receivable, net . . . . .			9,294,989	4	10,383,474
	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 . . . . .			300,697	8	293,950
	9	Prepaid expenses and deferred charges . . . . .			242,626	9	170,488
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	115,041,061			
	b	Less accumulated depreciation . . . . .	10b	37,546,799	79,538,599	10c	77,494,262
	11	Investments—publicly traded securities . . . . .			150,146,283	11	159,399,928
	12	Investments—other securities See Part IV, line 11 . . . . .			3,195,913	12	2,315,824
	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) . . . . .			261,553,142	16	270,158,237
Liabilities	17	Accounts payable and accrued expenses . . . . .			3,024,862	17	3,496,531
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .			6,502,433	19	6,642,796
	20	Tax-exempt bond liabilities . . . . .			860,000	20	0
	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 . . . . .			3,000,000	24	3,000,000
	25	Other liabilities Complete Part X of Schedule D . . . . .			1,475,793	25	1,301,647
	26	Total liabilities. Add lines 17 through 25 . . . . .			14,863,088	26	14,440,974
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 . . . . .			96,370,465	27	98,597,554
	28	Temporarily restricted net assets . . . . .			36,335,741	28	37,416,686
	29	Permanently restricted net assets . . . . .			113,983,848	29	119,703,023
	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 . . . . .			246,690,054	33	255,717,263
	34	Total liabilities and net assets/fund balances . . . . .			261,553,142	34	270,158,237

**Part XI**   **Financial Statements and Reporting**

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
<b>b</b> Were the organization's financial statements audited by an independent accountant? . . . . .	Yes	
<b>c</b> If "Yes," to 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 . . . .	Yes	
<b>d</b> 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 <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
<b>3a</b> 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? . . . . .		No
<b>b</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 . . .		

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public  
Inspection

Name of the organization Minneapolis Society of Fine Arts	Employer identification number  41-0693915
--	--

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

- 1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h  

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?  

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

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

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.")	27,580,311	18,104,762	13,622,539	11,615,500	15,175,971	86,099,083
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	9,210,382	9,800,535	10,839,580	12,022,040	12,400,267	54,272,804
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	36,790,693	27,905,297	24,462,119	23,637,540	27,576,238	140,371,887
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)						1,848,381
6 Public Support. Subtract line 5 from line 4						138,523,506

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	36,790,693	7,176,125	24,462,119	23,637,540	27,576,238	140,371,887
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	6,191,584	7,176,125	7,855,775	7,600,499	6,206,712	35,030,695
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV ) Do not include gain or loss from the sale of capital assets	290,184	415,567	332,981	-356,764	97,911	779,879
11 Total support (Add lines 7 through 10)						176,182,461

12 Gross receipts from related activities, etc (See instructions )

128,854,109

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	78.625 %
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	79.850 %
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
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		
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		
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		

Part IIISupport Schedule for Organizations Described in IRC 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
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts 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						
cAdd lines 7a and 7b						
8Public 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
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

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

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20Private 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.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.**  
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public  
Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

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

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

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

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35a (regarding proxy tax), then

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

Name of the organization  
Minneapolis Society of Fine Arts

Employer identification number

41-0693915

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

- 1

Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2

Political expenditures ▶ \$ \_\_\_\_\_
- 3

Volunteer hours \_\_\_\_\_

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

- 1

Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ \_\_\_\_\_
- 2

Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ \_\_\_\_\_
- 3

If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a

Was a correction made? ☐ Yes ☐ No
- b

If "Yes," describe in Part IV

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

- 1

Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ \_\_\_\_\_
- 2

Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities ▶ \$ \_\_\_\_\_
- 3

Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ \$ \_\_\_\_\_
- 4

Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
- 5

State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

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

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

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

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

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

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
	a Volunteers?		No	
	b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
	c Media advertisements?		No	
	d Mailings to members, legislators, or the public?		No	
	e Publications, or published or broadcast statements?		No	
	f Grants to other organizations for lobbying purposes?		No	
	g Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		
	h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
	i Other activities? If "Yes," describe in Part IV		No	
j Total lines 1c through 1i				25,500
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

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

Part III-B

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

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2a	
a	Current year		
b	Carryover from last year		
c	Total		
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV

Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
Section II-B, Line G		The lobbyist and consultants retained by the Minneapolis Society of Fine Arts provided general advice and counsel regarding community, government, and non-profit issues. The consultants did not lobby on behalf of the Minneapolis Society of Fine Arts.

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 Society of Fine Arts

Employer identification number  
41-0693915

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?	
	<div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may 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	
	<div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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)  

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–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 Year
2a	
2b	
2c	
2d	

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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 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

▶ \$ \_\_\_\_\_

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

Cat No 52283D

Schedule D (Form 990) 2009

Part III

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

3

Using the organization's 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

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

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

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

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

☐ Yes

☐ No

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 . . . . .	94,076,848	112,280,196			
b Contributions . . . . .	3,736,682	1,074,751			
c Investment earnings or losses . . . . .	10,077,263	-13,888,032			
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	5,300,956	5,390,067			
f Administrative expenses . . . . .					
g End of year balance . . . . .	102,589,837	94,076,848			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 16.000 %

b

Permanent endowment ▶ 84.000 %

c

Term endowment ▶

3a

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

(i) unrelated organizations . . . . .

(ii) related organizations . . . . .

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 . . . . .		9,016,861		9,016,861
b Buildings . . . . .		96,979,278	30,139,061	66,840,217
c Leasehold improvements . . . . .				
d Equipment . . . . .		9,022,430	7,407,738	1,614,692
e Other . . . . .		22,492		22,492
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .				77,494,262



<b>Part XI    Reconciliation of Change in Net Assets from Form 990 to Financial Statements</b>				
<b>1</b>	Total revenue (Form 990, Part VIII, column (A), line 12)	<b>1</b>	37,375,880	
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	38,204,099	
<b>3</b>	Excess or (deficit) for the year   Subtract line 2 from line 1	<b>3</b>	-828,219	
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	9,855,428	
<b>5</b>	Donated services and use of facilities	<b>5</b>		
<b>6</b>	Investment expenses	<b>6</b>		
<b>7</b>	Prior period adjustments	<b>7</b>		
<b>8</b>	Other (Describe in Part XIV)	<b>8</b>		
<b>9</b>	Total adjustments (net)   Add lines 4 - 8	<b>9</b>	9,855,428	
<b>10</b>	Excess or (deficit) for the year per financial statements   Combine lines 3 and 9	<b>10</b>	9,027,209	
<b>Part XII    Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>				
<b>1</b>	Total revenue, gains, and other support per audited financial statements   . . . . .	<b>1</b>	46,732,680	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
<b>a</b>	Net unrealized gains on investments   . . . . .	<b>2a</b>	9,855,428	
<b>b</b>	Donated services and use of facilities   . . . . .	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants   . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIV)   . . . . .	<b>2d</b>	591,902	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	10,447,330	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	36,285,350	
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b>			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b   . . . . .	<b>4a</b>	1,090,530	
<b>b</b>	Other (Describe in Part XIV)   . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	1,090,530	
<b>5</b>	Total Revenue   Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 12 )   . . . . .	<b>5</b>	37,375,880	
<b>Part XIII    Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>				
<b>1</b>	Total expenses and losses per audited financial statements   . . . . .	<b>1</b>	37,705,471	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25			
<b>a</b>	Donated services and use of facilities   . . . . .	<b>2a</b>		
<b>b</b>	Prior year adjustments   . . . . .	<b>2b</b>		
<b>c</b>	Other losses   . . . . .	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIV)   . . . . .	<b>2d</b>	591,902	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	591,902	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	37,113,569	
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b   . . . . .	<b>4a</b>	1,090,530	
<b>b</b>	Other (Describe in Part XIV)   . . . . .	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	1,090,530	
<b>5</b>	Total expenses   Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 18 )   . . . . .	<b>5</b>	38,204,099	
<b>Part XIV    Supplemental Information</b>				
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, 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.				

Identifier	Return Reference	Explanation
Part III		Line 1a Financial Statement Footnote The financial statement footnote regarding the reporting of revenues and assets as permitted under FAS 116 reads "Works of art that are acquired are not included as assets in the statements of financial position. The cost of works of art purchased or the market value of works of art received as gifts is not capitalized when acquired." Line 4 Description of Collection African, Oceanic, and Native American Art The department of African, Oceanic, and Native American Art is dedicated to the immense creativity of Native peoples across four continents, from prehistory to the present. The collection has grown significantly since the department was founded over thirty years ago and now numbers more than 3,000 objects, including masterworks of sculpture, ceramics, metalsmithing, painting, basketry, and bead-, shell-, and quillwork, reflecting the diversity of these regions and cultures. Asian Art The MIA's collection of Asian art represents 17 Asian cultures spanning nearly 5,000 years. The Department of Asian Arts has benefited greatly from generous gifts from knowledgeable collectors. Augustus L. Searle, Alfred F. Pillsbury, Richard P. Gale, Louis W. Hill, Jr., and Ruth and Bruce Dayton have donated specialized collections of international reputation, including ancient Chinese bronzes, ancient and post-Sung jade, Chinese monochrome ceramics, Ukiyo-e paintings, Japanese prints, and classical Chinese furniture. In addition, highly regarded specialized collections of Ch'ing dynasty silk textiles, Miao textiles, and surimono prints have been built over the years. Contemporary Art In 2008 the MIA launched an initiative to focus on the art of our times. Through its new Department of Contemporary Art, the museum will bring a fresh dynamism to its galleries by collecting and exhibiting works by living artists. This initiative emphasizes the relationships among historical art, diverse cultures, and contemporary art-making. Decorative Arts, Textiles, and Sculpture The department of Decorative Arts, Textiles, and Sculpture was originally established to focus on furniture, metalwork, ceramics, and glass. However the department today is the largest and most diverse in the museum, with more than 10,000 works in all media from America and Europe, from the Middle Ages to the present. Paintings The MIA's internationally acclaimed collection of paintings contains nearly 900 European and American works from the 14th century to the present. It offers a comprehensive survey of both celebrated schools and individual artists and is notable for its concentration of masterworks. Photography and New Media Begun in 1973, the MIA's collection of photographs spans the history of photography from the 1860s to the present. Representing more than 800 photographers and 11,500 works of art, the collection consists primarily of 20th-century American work, with particular depth in the genres of documentary, photojournalism, and pictorialism. Prints and Drawings Established in 1916 when founding trustee Herschel V. Jones donated a collection of 5,000 prints, the Department of Prints and Drawings at the MIA is responsible for the care, exhibition, and acquisition of works of art on paper. These include woodcuts, engravings, etchings, lithographs, screenprints, drawings, watercolors, pastels, monotypes, multiples, artists' books, and rare books. Ranging from early 14th-century illuminated manuscripts to contemporary works on paper, the museum's permanent collection of prints and drawings is encyclopedic in scope and comprehensive in graphic media. Line 5 Solicitation or donation of art sold to raise funds rather than be maintained as part of the organization's collection A photograph was donated and included in the silent auction for Louvre and the Masterpiece gala. The photograph was never accepted for inclusion in the MIA's collection.
Part V, Line 4	Intended use of Organization's Endowment Funds	Named endowment funds established by donors to the MIA provide an ongoing source of income for museum programs and the acquisition of art for the MIA's permanent collection.
Part XII	Reconciliation of Revenue	Line 2d Museum shop expenses 418,222 Direct Fundraising Expenses 173,680 Total 591,902
Part XIII	Reconciliation of Expense	Line 4d Museum shop expenses 418,222 Direct Fundraising Expenses 173,680 Total 591,902



SCHEDULE G

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information Regarding

Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,  
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public  
Inspection

Name of the organization Minneapolis Society of Fine Arts	Employer identification number  41-0693915
--	--

Part I Fundraising Activities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 17.  
Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a☐ Mail solicitations

b☐ Internet and e-mail solicitations

c☐ Phone solicitations

d☐ In-person solicitations

e☐ Solicitation of non-government grants

f☐ Solicitation of government grants

g☐ Special fundraising events
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
NA			No			
Total . . . . . ▶						

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

MN

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	(b) Event #2	(c) Other Events	(d) Total Events
		Louvre Gala (event type)	(event type)	0 (total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts . . . .	336,750		336,750
	2	Less Charitable contributions . . . .	291,150		291,150
	3	Gross income (line 1 minus line 2) . . . .	45,600		45,600
Direct Expenses	4	Cash prizes . . . .			
	5	Non-cash prizes . . . .	41,500		41,500
	6	Rent/facility costs . . . .			
	7	Food and beverages . . . .	33,496		33,496
	8	Entertainment . . . .			
	9	Other direct expenses . . . .	98,684		98,684
	10	Direct expense summary Add lines 4 through 9 in column (d) . . . . . ▶			173,680
	11	Net income summary Combine lines 3, column d, and line 10. . . . . ▶			-128,080

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 . . . . .			
	2	Cash prizes . . . . .			
Direct Expenses	3	Non-cash 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 lines 1, column d, and line 7 . . . . . ▶					

		Yes	No
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? . . . . .	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers? . . . . .	11	
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? . . . . .	12	

		<b>Yes</b>	<b>No</b>
<b>13</b>	Indicate the percentage of gaming activity operated in		
<b>a</b>	The organization's facility . . . . . <b>13a</b>		
<b>b</b>	An outside facility . . . . . <b>13b</b>		
<b>14</b>	Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ► _____			
Address ► _____			
<b>15a</b>	Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . .	<b>15a</b>	
<b>b</b>	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
<b>c</b>	If "Yes," enter name and address		
Name ► _____			
Address ► _____			
<b>16</b>	Gaming manager information		
Name ► _____			
Gaming manager compensation ► \$ _____			
Description of services provided ► _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
<b>17</b>	Mandatory distributions		
<b>a</b>	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . .	<b>17a</b>	
<b>b</b>	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization  
Minneapolis Society of Fine Arts

Employer identification number  
  
41-0693915

Part I

Questions Regarding Compensation

		Yes	No
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		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Housing allowance or residence for personal use</div></div> <div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div></div> <div><div><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div></div> <div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
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?	2	Yes
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		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Written employment contract</div></div> <div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div></div> <div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
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?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only 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?	5a	No
b	Any related organization?	5b	No
	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?	6a	No
b	Any related organization?	6b	No
	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	7	No
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	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Kaywin Feldman	(i)	341,767	0	29,260	0	8,316	379,343	0
	(ii)	0	0	0	0	0	0	0
Patricia Grazzini	(i)	254,594	0	15,385	0	32,622	302,601	0
	(ii)	0	0	0	0	0	0	0
Robert Jacobsen	(i)	156,643	0	0	0	14,971	171,614	0
	(ii)	0	0	0	0	0	0	0
Patrick Noon	(i)	157,128	0	0	0	15,932	173,060	0
	(ii)	0	0	0	0	0	0	0
Thomas Rassieur	(i)	140,724	0	364	0	15,968	157,056	0
	(ii)	0	0	0	0	0	0	0
Leann Standish	(i)	231,624	0	1,858	0	5,900	239,382	0
	(ii)	0	0	0	0	0	0	0
Matthew Welch	(i)	172,961	0	2,494	0	13,955	189,410	0
	(ii)	0	0	0	0	0	0	0
Elizabeth Armstrong	(i)	174,206	0	2,492	0	11,935	188,633	0
	(ii)	0	0	0	0	0	0	0
Evan Maurer	(i)	0	0	156,653	0	4,630	161,283	96,653
	(ii)	0	0	0	0	0	0	0
Joan Olson	(i)	38,381	0	62,078	0	12,223	112,682	0
	(ii)	0	0	0	0	0	0	0

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.

Identifier	Return Reference	Explanation
Part I, Line 1a	Compensation Information	<p>Tax indemnification and gross-up payments. Mobile Communication Device Allowance. The MIA provides a monthly allowance to certain employees for business use of personally owned mobile communication devices (cell phones and smart phones), which is grossed up for tax purposes and treated as taxable compensation on the employee's Form W-2. Per the Mobile Communication Device Use and Allowance policy, to be eligible the allowance must be approved by the employee's supervisor and the employee's job duties must necessitate the use of a mobile device for MIA business under one of the following conditions:</p> <p>Business Travel. The employee's job duties require frequent travel and to remain in touch with others for MIA business purposes.</p> <p>Daily/After-Hours Communication. The employee's job duties require immediate communication throughout the day (or after hours) and/or they are frequently out of the office.</p> <p>Emergency Contact. The employee is a key staff member needed in the event of an emergency.</p> <p>Listed employees receiving this allowance payment include: Director and President, Deputy Director and COO (and Assistant Treasurer), Director of Administrative Affairs (and Assistant Corporate Secretary), Deputy Director and Chief Curator, Director of CAMP/Curator of Contemporary Art.</p> <p>Airline Club. MIA provides membership in an airline club for the Director and President. This membership is used by the Director and President for business travel, but is also available for personal use. The annual fee is treated as taxable compensation to the Director and President and is grossed up for tax purposes. As compensation, the membership is reviewed under the Compensation Policy.</p> <p>See Schedule O for additional detail on the process for determining compensation.</p> <p>Health or Social Club Dues or Initiation Fees. MIA maintains a membership at the Minneapolis Club, a social club, in the name of the Director and President. This membership is used by the MIA for hosting business meetings, but is available to the Director and President for personal use. The initiation fee and monthly dues are treated as taxable compensation to the Director and President and is grossed up for tax purposes. As compensation, the membership is reviewed under the Compensation Policy. See Schedule O for additional detail on the process for determining compensation.</p>
Part II		<p>Patricia Grazzini participates in 457(b) and 457(f) non-qualified retirement plans approved by the Board of Trustees on December 17, 2001. Contributions for these plans are reflected in Other Reportable Compensation and Deferred Compensation.</p> <p>Evan Maurer is a former Director of the MIA. Other Reportable Compensation includes payments from a separation agreement fully accrued and reflected on the 2005 Form 990 and from deferred compensation accrued and reflected on previous Form 990's for the years 2001 through 2006.</p>

Schedule L

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons

▶ **Complete if the organization answered**  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V lines 38a or 40b.  
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public  
Inspection

<b>Name of the organization</b> Minneapolis Society of Fine Arts	<b>Employer identification number</b> 41-0693915
---	---

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total . . . . . ▶ \$ _____										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
Michael BoardmanUS Bank	Trustee	330,989	Investment Management Fees		No
Marvin BormanMaslon Edelman Borm	Life Trustee	104,940	Legal Services		No
Ralph StrangisSit Investment Assoc	Trustee	347,935	Investment Management Fees		No
Richard DavisUS Bank	Trustee	330,989	Investment Management Fees		No
Roger SitSit Investment Associates	Trustee	347,935	Investment Management Fees		No

SCHEDULE M  
(Form 990)

Department of the Treasury  
Internal Revenue Service

NonCash Contributions

►Complete if the organization 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 Society of Fine Arts

Employer identification number  
41-0693915

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 . . . . .	X	48		N/A (see note)
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 . . . . .	X	68	1,927,934	mkt value-gift date
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 ► ( Books )	X	1	450	mkt value-gift date
26 Other ► ( Louvre Gala gift bag items )	X	1	37,500	mkt value-gift date
27 Other ► ( Airfare )	X	1	50,000	mkt value-gift date
28 Other ► ( Auction catalog subscriptions )	X	1	11,786	mkt value-gift date
Other ► ( Silent Auction items )	X	13	52,050	mkt value-gift date
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	14		
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? . . . . .	30a	Yes	No	No
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? . . . . .	31	Yes		
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions? . . . . .	32a	Yes		
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				



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.

Identifier	Return Reference	Explanation
Art-Works of Art	Part I, line 1	Per the Statement of Financial Accounting Standards No 116, the MIA has elected the option to not capitalize works of art when acquired through purchase or gift In making this election, the MIA certifies that it's collections are held for public exhibition, education, or research in furtherance of public service rather than financial gain, are protected, kept unencumbered, cared for, and preserved, and are subject to an organizational policy that requires the proceeds from sales of collection items to be used to acquire other items for the collections
Securities-Publicly Traded	Part I, line 9 and 32(a)	The MIA uses the services of a brokerage firm to sell gifts of securities The MIA's policy is to sell the gifts as soon as possible after the gift is received Gifts are valued using the average of the quoted high and low price as of the gift date

Additional Data

Software ID:

Software Version:

EIN: 41-0693915

Name: Minneapolis Society of Fine Arts

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493132006471
SCHEDULE O (Form 990)	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 Society of Fine Arts			Employer identification number  41-0693915

Identifier	Return Reference	Explanation
Organization's Mission	FORM 990, PART III, Question 1	A cultural highlight of the Tw in Cities, the Minneapolis Institute of Arts (MIA) is internationally renow ned as one of the great encyclopedic fine art museums In a beautiful landmark structure near dow ntow n Minneapolis, the museum houses a world-class collection of more than 80,000 works of art, representing artistic traditions and treasures spanning 5,000 years The MIA, with its free admissions policy, is an invaluable resource to the community, welcoming visitors of all ages to enjoy the wonder and beauty of art During the 2010 fiscal year, 472,000 people visited the MIA, with an additional 5 5 million "virtual visitors" exploring the museum's collections and exhibitions via its aw ard-w inning Web sites, w w w artsma org and w w w artsconnected org The MIA had over 22,102 member households during the fiscal year With a strong commitment to outreach and education, the MIA complements its collection and exhibitions with a wide array of public programs, classes, lectures, and special events Through the MIA's comprehensive school services program, educators and community volunteers during fiscal year 2010 brought art into the lives of nearly 120,000 students, through both classroom and museum visits

Identifier	Return Reference	Explanation
Related Parties	Form 990, Part VI, Section A, Line 2	Eric Dayton and Bruce B Dayton have a family relationship Members and Stockholders Form 990, Part VI, Section A, Line 6, 7a, 7b Members of the MIA approve a slate of candidates and the size of the board as presented by the governing body each year at the Members' Annual Meeting Form 990 Review Form 990, Part VI, Section B, Line 11A The Form 990 is prepared by a professional Accounting firm from information provided by the MIA The Controller and Deputy Director and COO of MIA review the form for accuracy A copy of the draft form is first provided to the Director and President and to members of the Audit and Executive Committees prior to filing Upon their review , a final copy is provided to the full Board of Trustees

Identifier	Return Reference	Explanation
Monitor and Enforce compliance with conflict of interest policy	Form 990, Part VI, Section B, Line 12	Annually, all Members of the Board of Trustees are asked to complete a disclosure statement Each Trustee is responsible to report developments relative to activities as defined in the MIA's Bylaw s If such a development arises after completing the annual disclosure form, the Trustee is asked to disclose to the Board any possible conflict of interest at the earliest practicable time Disclosure statements are reviewed by the Executive Commttee and the Policy Management Team No Trustee shall vote on any matter, under consideration or at a Board or committee meeting, in w hich such Trustee has a conflict of interest The minutes of any such meeting w ill reflect that a disclosure w as made and that the Trustee having a conflict of interest abstained from voting

Identifier	Return Reference	Explanation
Determinaton of Compensation	Form 990, Part VI, Section B, Line 15	It is the policy of the (MIA) that the compensation paid to its employees is reasonable and competitive in relation to comparable positions at similarly situated organizations, subject to budgetary considerations The Executive Committee of the Board of Trustees serves as the Compensation Committee (the "Committee") and is responsible for compliance with the compensation policies and procedures Members of the Committee with a conflict of interest must recuse himself or herself from such action and may not participate in nor be present during any discussions, deliberations or decisions The Committee sets the compensation of the Director & President and approves the compensation of all positions reported on Form 990 The Director & President sets the compensation of all other employees Accompanying the policy is a set of board-approved procedures The Committee and the Director & President obtain and use comparability data prior to and in connection with the determination and approval of all compensation The comparability data includes but is not limited to current compensation and benefits data from comparable tax-exempt and, in some cases, taxable organizations, for functionally comparable positions requiring similar skills, education, and experience, the location of the organization (including the availability of qualified people in the geographic area), independent pay surveys by nationally recognized firms, actual w ritten offers from similar institutions competing for the services of the person, the number of employees and the assets, budget or revenues supervised, and any unusual challenges The Committee and the Director & President are required to document all aspects of all proceedings regarding the comparability data as w ell as the approval of all compensation

Identifier	Return Reference	Explanation
Availability of Documents	Form 990, Part VI, Section C, Line 19	Copies of the MIA's governing documents, conflict of interest policy and financial statements are available to the public upon request

Identifier	Return Reference	Explanation
Business Transactions Involving Interested Persons	Schedule L, Part IV	Transactions and business relationships below are conducted at arms-length and at fair market value The MIA has a longstanding banking and investment management relationship with US bancorp and it's subsidiary FAF advisors Michael boardman and richard davis, mia trustees, are employed by U S Bancorp Marvin Borman, MIA life trustee, is a partner with the law firm of Maslon edelman borman & Brand The firm provides legal services to the MIA The MIA has contracted with SIT Investment associates for investment management Roger Sit, MIA trustee, is employed by SIT Investment associates Ralph strangis, MIA trustee, is a member of the board of directors

Additional Data

Software ID:

Software Version:

EIN: 41-0693915

Name: Minneapolis Society of Fine Arts

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Kaywin Feldman Director & President	40 0	X		X				371,027	0	8,316
Kim Anderson Elective Trustee	1 0	X						0	0	0
Michael Boardman Elective Trustee	1 0	X						0	0	0
Blythe Brenden Elective Trustee	1 0	X						0	0	0
Richard Davis Elective Trustee	1 0	X						0	0	0
Eric Dayton Elective Trustee	1 0	X						0	0	0
Curtis Dunnavan Elective Trustee	1 0	X						0	0	0
Jane Emison Elective Trustee	1 0	X						0	0	0
Margene Fox Elective Trustee	1 0	X						0	0	0
Michael Francis Elective Trustee	1 0	X						0	0	0
Kelly Gage Elective Trustee	1 0	X						0	0	0
Kevin Hart Elective Trustee	1 0	X						0	0	0
John Himle Elective Trustee	1 0	X						0	0	0
Hubert Joly Elective Trustee	1 0	X						0	0	0
Diane Lilly Elective Trustee	1 0	X						0	0	0
Betty MacMillan Elective Trustee	1 0	X						0	0	0
Nivin MacMillan Elective Trustee	1 0	X						0	0	0
Siri Marshall Elective Trustee	1 0	X						0	0	0
Sam McCullough Elective Trustee	1 0	X						0	0	0
Al McQuinn Elective Trustee	1 0	X						0	0	0
Lucy Crosby Mitchell Elective Trustee	1 0	X						0	0	0
Sheila Morgan Elective Trustee	1 0	X						0	0	0
Robert W Nelson Elective Trustee	1 0	X						0	0	0
Brian Palmer Elective Trustee	1 0	X						0	0	0
Linda Perlman Elective Trustee	1 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
John Prince Elective Trustee	1 0	X						0	0	0
Dar Reedy Elective Trustee	1 0	X						0	0	0
Michael Snow Elective Trustee	1 0	X						0	0	0
Alec Soth Elective Trustee	1 0	X						0	0	0
Stewart Stender Elective Trustee	1 0	X						0	0	0
Ralph Strangis Elective Trustee	1 0	X						0	0	0
Ricardo Torres Elective Trustee	1 0	X						0	0	0
Richard Venegar Elective Trustee	1 0	X						0	0	0
Michele Volpi Elective Trustee	1 0	X						0	0	0
Betsy Weyerhaeuser Elective Trustee	1 0	X						0	0	0
Ralph Strangis Life Trustee	1 0	X						0	0	0
Marvin Borman Life Trustee	1 0	X						0	0	0
Sandra K Butler Life Trustee	1 0	X						0	0	0
Burton Cohen Life Trustee	1 0	X						0	0	0
Bruce B Dayton Life Trustee	1 0	X						0	0	0
W John Driscoll Life Trustee	1 0	X						0	0	0
Beverly Grossman Life Trustee	1 0	X						0	0	0
Al Harrison Life Trustee	1 0	X						0	0	0
Myron Kunin Life Trustee	1 0	X						0	0	0
David M Lebedoff Life Trustee	1 0	X						0	0	0
Clinton Morrison Life Trustee	1 0	X						0	0	0
Bob Ulrich Life Trustee	1 0	X						0	0	0
Mayor RT Rybak Trustee by Virtue of Office	1 0	X						0	0	0
Senator Scott Dibble Trustee by Virtue of Office	1 0	X						0	0	0
Senator Gen Olson Trustee by Virtue of Office	1 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Rep M Anderson Kelliher Trustee by Virtue of Office	1 0	X						0	0	0
Rep Kurt Zellers Trustee by Virtue of Office	1 0	X						0	0	0
Commissioner Mike Opat Trustee by Virtue of Office	1 0	X						0	0	0
Richard Anderson Elective Trustee	1 0	X						0	0	0
Susan Hoff Elective Trustee	1 0	X						0	0	0
Roger Sit Elective Trustee	1 0	X						0	0	0
John Huss Elective Trustee	1 0	X						0	0	0
John E Andrus III Life Trustee	1 0	X						0	0	0
Anita Tabb MPRB President Trustee by Virtue of Office	1 0	X						0	0	0
Katie Searle Friends President Trustee by Virtue of Office	1 0	X						0	0	0
Michele Callahan Secretary	40 0			X				74,054	0	11,020
Patricia Grazzini Deputy Director	40 0			X				269,979	0	32,622
Leann Standish Dir of External Affairs	40 0				X			233,482	0	5,900
Matthew Welch Dir of Curatorial Affairs	40 0				X			175,455	0	13,955
Elizabeth Armstrong Director of CAMP	40 0				X			176,698	0	11,935
Robert Jacobsen Chair of Asian Art	40 0					X		156,643	0	14,971
Patrick Noon Chair of Paintings	40 0					X		157,128	0	15,932
Julianne Amendola Dir of Development	40 0					X		126,188	0	10,860
David Little Curator of Photo & New Media	40 0					X		124,555	0	18,411
Thomas Rassieur Curator of Prints & Drawings	40 0					X		141,088	0	15,968
Evan Maurer Former Director & President		X					X	156,653	0	4,630
Joan Olson Director of Development	40 0				X		X	100,459	0	12,223

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
ACCESSIONS	9,436,784	9,436,784		
POSTAGE & SHIPPING	711,300	626,160	59,346	25,794
PRINTING & PUBLICATIONS	509,471	263,207	8,881	237,383
DUES & SUBSCRIPTIONS	115,482	49,282	61,537	4,663
SOFTWARE	135,286	104,691	21,160	9,435