Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 10/01 **, 2009, and ending** 9/30 **, 20** 10

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: ROSS WAGNER FOUNDATION

A Employer identification number: 20-8983294

Number and street (or P O box number if mail is not delivered to street address): 103 MENSING WAY | Room/suite:

B Telephone number (see page 10 of the instructions): 507-263-3957

City or town, state, and ZIP code: CANNON FALLS, MN 55009

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,536,045

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	25	25		
	4	Dividends and interest from securities	37,760	37,760		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	37,785	37,785		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,075			1,075
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	15,307	15,282		25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,382	15,282		1,100
	25	Contributions, gifts, grants paid	116,816			116,816
	26	**Total expenses and disbursements.** Add lines 24 and 25	133,198	15,282		117,916
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(95,413)			
	b	**Net investment income** (if negative, enter -0-)		22,503		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash—non-interest-bearing	958	3,042	3,042
2 Savings and temporary cash investments	6,178	29,750	29,750
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments—U S. and state government obligations (attach schedule)			
b Investments—corporate stock (attach schedule)			
c Investments—corporate bonds (attach schedule)			
11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶			
12 Investments—mortgage loans			
13 Investments—other (attach schedule)	2,118,677	1,474,235	1,503,253
14 Land, buildings, and equipment: basis ▶			
Less. accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,125,813	1,507,027	1,536,045
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶ Distribution set-asides)	76,852	80,705	
23 **Total liabilities** (add lines 17 through 22)	76,852	80,705	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	2,048,961	1,426,322	
30 **Total net assets or fund balances** (see page 17 of the instructions)	2,048,961	1,426,322	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,125,813	1,507,027	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,048,961
2 Enter amount from Part I, line 27a	2	(95,413)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,953,548
5 Decreases not included in line 2 (itemize) ▶	5	527,226
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,426,322

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Publicly traded securities	P	various	various
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,665,873		2,189,247	(523,374)
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(523,374)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	65,511	1,315,100	.0498
2007	84,724	1,781,416	.0476
2006	40,601	815,293	.0498
2005			
2004			

2	**Total** of line 1, column (d)	2	.1472
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.0491
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,514,721
5	Multiply line 4 by line 3	5	74,373
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	225
7	Add lines 5 and 6	7	74,598
8	Enter qualifying distributions from Part XII, line 4	8	117,916

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	225
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	225
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	225
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a — 4,156		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	4,156
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,931
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 3,931 **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Minnesota			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ rosswangerfoundation.org

14 The books are in care of ▶ Nancy Vandergon Telephone no. ▶ 507-263-3957

Located at ▶ 103 Mensing Way, Cannn Falls, MN ZIP+4 ▶ 55009

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		✓

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Frederick Oss 103 Mensing Way, Cannon Falls, MN 55009	President/Director	-0-	None	None
Nancy Vandergon 103 Mensing Way, Cannon Falls, MN 55009	Secretary/Treasure	-0-	None	None
Larry Swanson 103 Mensing Way, Cannon Falls, MN 55009	Director	-0-	None	None
David Schmitt 103 Mensing Way, Cannon Falls, MN	Director	-0-	None	None

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
No employees		None		
Total number of other employees paid over $50,000 ▶				-0-

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments See page 24 of the instructions 3 None	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of secunties	1a	1,512,081
b	Average of monthly cash balances	1b	25,707
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,537,788
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,537,788
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	23,067
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,514,721
6	**Minimum investment return.** Enter 5% of line 5	6	75,736

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

1	Minimum investment return from Part X, line 6			1	73,736
2a	Tax on investment income for 2009 from Part VI, line 5	2a	225		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	225
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	73,511
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	73,511
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	73,511

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	117,916
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	117,916
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	225
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	117,691

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				73,511
2	Undistributed income, if any, as of the end of 2009:				
a	Enter amount for 2008 only			0	
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2009:				
a	From 2004				
b	From 2005				
c	From 2006				
d	From 2007				
e	From 2008				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $				
a	Applied to 2008, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2009 distributable amount				73,511
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2005				
b	Excess from 2006				
c	Excess from 2007				
d	Excess from 2008				
e	Excess from 2009				

* See schedule for payout & minimum calculation for start-up period for which payment is not required until end of the 4th year under Reg. § 53.4942(a)-3(b)(4)(iii).

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

a The name, address, and telephone number of the person to whom applications should be addressed:

Nancy Vandergon, 103 Mensing Way, Cannon Falls, MN 55009 (507)263-3957

b The form in which applications should be submitted and information and materials they should include:

Please see the attached 2011 scholarship application

c Any submission deadlines:

February 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See attachment No. 1

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
University of Minnesota, Box 88 Minneapolis, MN 55440	None		Tuition, books, room & board	24,095
U of W-Madison, 333 East Campus Mall #10501, Madison, WI 53715-1383	None		Tuition, books, room & board	18,039
SBA Management Serv, 1402 Regent Street, Madison, WI 53711	None		Room	5,538
University of Minnesota, Box 88 Minneapolis, MN 55440	None		Tuition, books & room	21,476
Cortney Podritz, 4245 292nd St NE, Randolph, MN 5565	None		Boarding	4,011
University of Michigan	None		Tuition	10,954
Laura Ramstad, 211 Ridgecrest Drive, Cannon Falls, MN 55009	None		Computer	2,028
University of Michigan, 1108 Lurie Engineering Center, 1221 Beal Ave, Ann Arbor, MI 48109-2102	None		Tuition	18,543
Riley Schwader, 22811 440th Avenue, Winfred, SD 57076	None		Books, computer & airfare	4,043
Texas A&M University, 401 George Bush Drive, College Station, TX 77840	None		Tuition	3,592
Brandon Dupy, 1150 CR 491, Elgin, TX 78621	None		Computer, books & supplies	4,274
Katherine Lorentz, 216 Woodridge Drive, Cannon Falls, MN 55009	None		Tutoring	223
Total . . . . ▶ 3a				116,816
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	25	
4 Dividends and interest from securities			14	37,760	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				37,785	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 37,785

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 11/8/10 — Title Treasurer

Paid Preparer's Use Only

Preparer's signature	Date 11/3/10	Check if self-employed ▶ ☑	Preparer's identifying number (see **Signature** on page 30 of the instructions) P00113403
Firm's name (or yours if self-employed), address, and ZIP code	Clay A. Alveshere, CPA	EIN ▶	
	6009 Wayzata Blvd, Ste 115, St Louis Park, MN 55416	Phone no	952-525-1265

ATTACHMENT NO. 1

Ross Wagner Foundation

About Ross

Application

Colleges

Scholarship Guidelines

The field of Engineering has brought much prosperity and technical advancements to this country – from the Freeway systems built after World War II to the NASA space program. This country would not be where it is today without engineers.

To ensure that students of engineering continue to make this country great, Gemini Incorporated has set up the Ross Wagner Scholarship. Ross Wagner was the second Chairman of the Board of Directors at Gemini. He graduated from Loras College of Dubuque, Iowa; an engineer who graduated with distinction and Ross' dedication to excellence inspired Gemini in its quest for engineering excellence, a legacy played out every day at Gemini.

The Ross Wagner Scholarship provides a full scholarship for students majoring in civil, aeronautical, mechanical, electrical, aerospace, biomedical and chemical engineering. Students seeking degrees in chemistry and physics may also apply. It is open to students in the United States and Canada where Gemini has plants; Cannon Falls, MN; Farmville, VA; Fallon, NV; Taylor, TX; Decorah, IA; Neustadt, Ontario; and the hometowns of Gemini's founders; Howard, SD and Randolph, MN.

In addition, the student must be enrolled in one of the top 30 engineering schools in the U.S. and Canada as rated by *U.S. News and World Report* (those that include Doctorate programs) Additionally, McGill University, The University of Waterloo and Simon Fraser University at Vancouver, British Columbia.

The student must maintain a B average, work in the school's engineering lab, and work in the field of endeavor during summer break.

Several full expense reimbursement scholarships are available each year. Please be aware of the following guidelines:

1 Students should apply by emailing info@rosswagnerfoundation.org no later than February 1
2. Gemini's designated representative will choose the highest GPAs amongst the graduating high school seniors ACT/SAT scores will also be a consideration.
3. Eligible schools are on *U.S. News & World Report's* list of the top 30 engineering schools.
4. Reimbursement is available for graduate and undergraduate studies, and may pay up to and including tuition, books, room and board, travel expenses, and campus activities such as sports and cultural activities.
5. A cumulative grade point average of 3.0 must be maintained each reporting period to remain eligible for the scholarship. Once a student fails to maintain a 3.0 grade point average, they are permanently ineligible to participate in the scholarship.
6. Students must live in campus housing.
7 Students must work part time in the engineering department during the school year, and summer work must be in the field of study
8. Scholarships are for full time students only.

Please encourage your students to apply. We hope to graduate many exceptional engineers to further the great strides this country has made. To apply or for a complete list of guidelines for the Ross Wagner Scholarship, email info@rosswagnerfoundation.org no later than February 1.

Ross Wanger Foundation 20-8983294
Attachments to Form 990-PF

Part I, Line 6a, Net gain or (loss) from sale of assets not on line 10

	Gross Proceeds	Cost Basis	Gain or (Loss)
Sale of shares of registered investment companies	1,665,873	2,189,247	(523,374)
S-T capital gain distributions from registered investment co's	0		0
L-T capital gain distributions from registered investment co's	0		0
	1,665,873		(523,374)
Excess capital loss not allowed as a deduction	(523,374)		

Part I, Line 16b, Accounting fees fees.

	Column (a)	Column (b)
Clay A Alveshere, CPA (preparation Form 990-PF for ye 9/30/08)	1,075 00	
Total accounting expense	1,075 00	

Part I, Line 18, Taxes

IRS excise tax for YE 9/30/09	0 00	0 00
IRS estimated excise tax payments for ye 9/30/10	0 00	0 00
	0 00	0 00

Part I, Line 23, Other expenses

Investment fees	15,282 00	15,282 00
Attorney General, registration fee	25 00	
Total other expenses	15,307 00	15,282 00

Part III, Line 5, Decreases not included in line 2

Set aside to satisfy the cash distribution test for YE 9/30/09	3,853
Net capital losses not allowed as a deduction in Part I	523,374
Rounding	(1)
	527,226

Part VII-A, item #10

Substantial contributor during the tax year

James and Sharon Weinel
14538 Bloomfield Place
Rosemount, MN 55068
(substantial contribution made during the year ending 9/30/07)

Form 990-PF, Schedules for Line 3b, Part XII | **Ross Wagner Foundation, ye 9/30/08, T.I.N. 20-8983294**

	9/30/07 (yr 1)	9/30/08 (yr 2)	**9/30/09 (yr 3)**	09/30/10	Full Payment Period	
CASH DISTRIBUTION METHOD QUALIFICATION	20% Part XI	40% Part XI	60% Part XI	80% Part XI	YE 9/30/11 & on taxpayer	
During taxpayer's "start-up period" (first four years), Foundation is req'd to	8,120	33,890	39,307	58,809	will have to distribute 100%	
distribute specified amounts here calculated by BY 9/30/10 (end of period)					of its Part XI amt each yr	
As of this filing, total amounts distributed against start-up period obligation	(22,900)	(25,573)	(61,658)	(117,916)	(including paying out against	
Remaining amounts req'd to be paid out BY end of period	(6,660)	8,317	(22,351)	(59,107)	prior years' set-asides)	
End of Year 4 satisfaction (cell E will need be -0- or less)						
Line 3b SET-ASIDE MADE DURING THE FILING YEAR (bold)					Cumulative Set-Aside amount	
Qualifying under the "cash distribution test" above, taxpayer sets aside					to be paid out within 60 months	
for later years' scholarship funding	17,701	59,151	3,853	(44,405)	of the year end it originated	36,300
	(ye 9/30/12)	(ye 9/30/13)	(ye 9/30/14)	(ye 9/30/15)		
					From 9/30/08	32,447
					From 9/30/09	3,853
Amt of income considered undistributed						36,300
Distributable amount (Part XI line 7 amount)	40,601	84,724	65,511	73,511		

ROSS WAGNER FOUNDATION I/A

Account Number: 61-R213-01-0
Statement Period: 07/01/10 - 09/30/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Cash Equivalents				
Marshall Prime Money Market Cl I	29,749 900	29,749 90 29,749 90	76 00	0 26%
Total Cash Equivalents		**$ 29,749.90 $ 29,749.90**	**76.00**	**0.26%**
Equities				
Invesco Small Cap Growth Fund Cl I	1,216 707	31,841 22 30,697 52	0 00	0 00%
Allianz Nfj Dividend Value Fund Institutional #4657	7,300 070	77,526 74 77,891 75	3,051 00	3 94%
Fidelity Spartan 500 Index Fd #650	2,697 031	109,472 49 110,173 73	1,995 00	1 82%
Goldman Sachs Mid Cap Value Fund - Inst #864	1,468 521	47,389 17 46,038 12	559 00	1 18%
American Growth Fund of America R6 #2605	6,730 158	187,838.71 189,246 14	1,870 00	1.00%
Harbor Fd Intl Fd Inst #2011	2,273 535	128,818 49 124,205 66	1,602 00	1.24%
Perkins Small Cap Value Fund Class T	1,390 680	31,137 33 30,914 81	0 00	0.00%
Janus Enterprise Fund Class I #1150	922 190	48,313 53 45,722 20	75 00	0 16%
T Rowe Price Equity Income Fund #71	3,580 859	76,809 43 78,134 34	1,539 00	2.00%
Royce Low-Priced Stock Fund - Ins	2,095 185	32,496 32 30,945.89	90 00	0 28%
Russell Global Equity Fd Cl S #2236	5,873 953	47,637.76 46,521 71	581.00	1.22%
Russell Emerging Markets Fd Cl S	2,419 090	48,139 89 56,791.73	1,129.00	2.35%
Scout International Fund #29	3,658 663	111,333 12 108,003 72	1,240 00	1 11%
Vanguard Mid Cap Index Fund Inv #859	2,635 010	47,614 63 46,218 08	461 00	0 97%

M&I

ROSS WAGNER FOUNDATION I/A

Account Number: 61-R213-01-0
Statement Period: 07/01/10 - 09/30/10

Asset Position As of 09/30/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Total Equities	Market Value Cost	**$ 1,026,368.83** **$ 1,021,505.40**	**14,192.00**	**1.38%**
Fixed Income				
Pimco Fds Total Return Fd Inst #35	31,148 446	361,321 97 343,557.83	11,516.00	3.19%
Russell Strategic Bond Fd Cl I #869	10,429.756	115,561 70 109,171 46	4,755 00	4.12%
Total Fixed Income	Market Value Cost	**$ 476,883.67** **$ 452,729.29**	**16,271.00**	**3.41%**
Miscellaneous				
Institutional Agency Agreement	1 000	0.00 0 00	0.00	0.00%
Total Miscellaneous		**$ 0.00** **$ 0.00**	**0.00**	**0.00%**
Cash				
Principal Cash		-78,199 64 -78,199 64	0 00	0.00%
Income Cash		78,199 64 78,199.64	0 00	0 00%
Total Cash		**$ 0.00** **$ 0.00**	**0.00**	**0.00%**
Total Market Value		**$ 1,533,002.40** **$ 1,503,984.59**	**30,539.00**	**1.99%**

Part II, Line 13, Investments-other

Market Value 1,503,253

Cost 1,474,235

Application Deadline is February 1, 2011

2011 WAGNER SCHOLARSHIP APPLICATION

c/o Nancy Vandergon, Ross Wagner Foundation
Gemini, Inc
103 Mensing Way
Cannon Falls, MN 55009

1 List the university you plan to attend: ______________________________

Have you been accepted? ______________

☐ four year scholarship ☐ Graduate School

2 Your desired course of study ______________________________

A. What degree do you wish to earn? ______________

B. What is your most recent G.P.A.? (either high school or university): ______________

3 High School you attended: ______________________________

3 List any clubs or activities you have belonged to or participated in school or in your community:

____

____

____

A List any offices held and awards or special recognition received while in these clubs or activities.

____

____

____

B. Did you participate in any extra-curricular activities (i.e. sports, band, etc)? If yes, what were they and did you receive any awards or special recognition?

____

____

C What are your hobbies? ______________________________

D Work experience (including any volunteer work) ______________________________

____

____

4 Briefly describe a personal highlight of the past four years of school· ______________________________

____

____

5 What would you like to be doing ten years from now? ______________________________

____

____

____

6. In a statement of not more than 150 words, please tell us why you feel you should be considered for a Ross Wagner scholarship·

7. Please indicate below your family gross income from all sources fo the 2010 calendar year:

- ☐ Less than $30,000
- ☐ $30,000 - $40,000
- ☐ $40,000 - $50,000
- ☐ $50,000 - $60,000
- ☐ $60,000 - $75,000
- ☐ Greater than $75,000

8. If selected for the Ross Wagner Foundation Scholarship, I give permission to use my name for promotion of the scholarship in my local newspaper.

   Applicant Signature____

9. Name (print):____

   Mailing Address ____

   ____