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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 <div> <div>2011</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012			
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	C Name of organization MINNEAPOLIS SOCIETY OF FINE ARTS		D Employer identification number 41-0693915
	Doing Business As MINNEAPOLIS INSTITUTE OF ARTS		E Telephone number (612) 870-3000
	Number and street (or P O box if mail is not delivered to street address) 2400 THIRD AVENUE SOUTH	Room/suite	G Gross receipts \$ 221,829,373
	City or town, state or country, and ZIP + 4 MINNEAPOLIS, MN 55404		
	F Name and address of principal officer KAYWIN FELDMAN 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404		
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
J Website: ▶ WWW.ARTSMIA.ORG			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1883	M State of legal domicile MN

Part I	Summary
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Activities & Governance	1 Briefly describe the organization's mission or most significant activities ENRICH THE COMMUNITY BY COLLECT- ING, PRESERVING, AND MAKING ACCESSIBLE OUTSTANDING WORKS OF ART			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	56	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	49	
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	361	
6 Total number of volunteers (estimate if necessary)	6	365		
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0		
b Net unrelated business taxable income from Form 990-T, line 34	7b	0		
Revenue			Prior Year	Current Year
	8	Contributions and grants (Part VIII, line 1h)	24,710,364	23,265,538
	9	Program service revenue (Part VIII, line 2g)	1,784,009	1,606,058
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	17,535,534	8,279,113
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	278,423	271,614
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	44,308,330	33,422,323
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	16,024,654	16,332,878
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	8,750
	b	Total fundraising expenses (Part IX, column (D), line 25) <u>1,911,219</u>		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	19,615,419	16,547,158
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	35,640,073	32,888,786
	19	Revenue less expenses Subtract line 18 from line 12	8,668,257	533,537
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	292,159,909	285,084,516
	21	Total liabilities (Part X, line 26)	16,076,786	14,033,307
	22	Net assets or fund balances Subtract line 21 from line 20	276,083,123	271,051,209

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

Sign Here	***** Signature of officer			2013-05-06 Date	
	PATRICIA GRAZZINI DEPUTY DIRECTOR/COO/ASST TREAS Type or print name and title				
Paid Preparer's Use Only	Preparer's signature	LARRY ADAMS	Date	Check if self-employed <input type="checkbox"/>	Preparer's taxpayer identification number (see instructions) P01314654
	Firm's name (or yours if self-employed), address, and ZIP + 4	CLIFTONLARSONALLEN LLP 220 SOUTH SIXTH STREET SUITE 300 MINNEAPOLIS, MN 55402			EIN 41-0746749
					Phone no (612) 376-4500

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

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III ☐ Yes ☒ No

1 Briefly describe the organization’s mission

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

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 organization’s program service accomplishments for each of its three largest program services, as measured 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 \$ 14,362,649 including grants of \$ 0) (Revenue \$ 397,190)
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 38 EXHIBITIONS AND PUBLICATIONS DURING THE PAST YEAR	

4b	(Code) (Expenses \$ 3,504,428 including grants of \$ 0) (Revenue \$ 227,705)
ACQUISITIONS ACQUISITIONS BRING NEW STRENGTH TO THE COLLECTION THE PERMANENT COLLECTION IS ALWAYS AT THE CORE OF OUR WORK IN THE YEAR ENDED JUNE 30, 2012, 1,084 SUPERB OBJECTS WERE ACQUIRED ENRICHING EACH OF THE SEVEN CURATORIAL COLLECTING AREAS	

4c	(Code) (Expenses \$ 2,683,063 including grants of \$ 0) (Revenue \$ 300,312)
OUTREACH AND EDUCATION 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 MUSEUMS COMPREHENSIVE SCHOOL SERVICES PROGRAM, EDUCATORS AND COMMUNITY VOLUNTEERS BROUGHT ART INTO THE LIVES OF STUDENTS, THROUGH BOTH CLASSROOM AND MUSEUM VISITS	



















	(Code) (Expenses \$ 4,984,503 including grants of \$ 0) (Revenue \$ 680,851)
A CULTURAL HIGHLIGHT OF THE TWIN CITIES, THE MINNEAPOLIS INSTITUTE OF ARTS (MIA) IS INTERNATIONALLY RENOWNED AS ONE OF THE GREAT ENCYCLOPEDIC FINE ART MUSEUMS IN A BEAUTIFUL LANDMARK STRUCTURE NEAR DOWNTOWN 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 2012 FISCAL YEAR, 456,410 PEOPLE VISITED THE MIA, WITH AN ADDITIONAL 2.4 MILLION VIRTUAL VISITORS EXPLORING THE MUSEUMS COLLECTIONS AND EXHIBITIONS VIA ITS AWARD-WINNING WEB SITES, WWW.ARTSMIA.ORG AND WWW.ARTSCONNECTED.ORG THE MIA HAD OVER 17,000 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 MIAS COMPREHENSIVE SCHOOL SERVICES PROGRAM, EDUCATORS AND COMMUNITY VOLUNTEERS DURING FISCAL YEAR 2012 BROUGHT ART INTO THE LIVES OF NEARLY 180,000 STUDENTS, THROUGH BOTH CLASSROOM AND MUSEUM VISITS	

4d	Other program services (Describe in Schedule O)
	(Expenses \$ 4,984,503 including grants of \$) (Revenue \$ 680,851)

4e	Total program service expenses \$ 25,534,643
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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)? <i>If "Yes," complete Schedule A.</i> 	1	Yes
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? 	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? <i>If "Yes," complete Schedule C, Part I.</i> 	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i> 	4	Yes
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i> 	5	No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</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? <i>If "Yes," complete Schedule D, Part II.</i> 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> 	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? <i>If "Yes," complete Schedule D, Part IV.</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	10	Yes
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> 	11a	Yes
b	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? <i>If "Yes," complete Schedule D, Part VII.</i> 	11b	Yes
c	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? <i>If "Yes," complete Schedule D, Part VIII.</i> 	11c	No
d	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? <i>If "Yes," complete Schedule D, Part IX.</i> 	11d	Yes
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> 	11e	Yes
f	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 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> 	11f	Yes
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> 	12a	Yes
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i> 	12b	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>	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, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I.</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 ? <i>If "Yes," complete Schedule F, Part II and IV.</i>	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 ? <i>If "Yes," complete Schedule F, Part III and IV.</i>	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? <i>If "Yes," complete Schedule G, Part I.</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? <i>If "Yes," complete Schedule G, Part II.</i>	18	Yes
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b	

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	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <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 (or a family member thereof) 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	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
36	Section 501(c)(3) organizations. 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? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance		
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>		
		YesNo
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a128
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return	2a361
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2bYes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3aNo
b	If "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 or securities account)?	4aNo
b	If "Yes," enter the name of the foreign country <input type="text"/> See instructions for 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? . . .	5aNo
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5bNo
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	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?	6aNo
b	If "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).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7aYes
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7bYes
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7cNo
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7eNo
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7fNo
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	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.		
a	Did the organization make any taxable distributions under section 4966?	9a
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b
10 Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b
11 Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state	13a
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b
c	Enter the aggregate amount of reserves on hand	13c
14a Did the organization receive any payments for indoor tanning services during the tax year?		
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . .	14aNo14b

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.
Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
1a	56		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	49
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	No
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 governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	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	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did 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 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 <input checked="" type="checkbox"/> 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 made 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 made 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 <input checked="" type="checkbox"/> KRIS DAVIDSON 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404 (612) 870-3064

Check if Schedule O contains a response to any question in this Part VII

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

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

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

[illegible]

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	1,937,715	0	219,844

2 Total number of individuals (including but not limited to those listed in Item 13) who received more than \$100,000 of reportable compensation from the organization. ▶ 13

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

(A) Name and business address	(B) Description of services	(C) Compensation
MONTICELLO ASSOCIATES 1800 LARIMER ST SUITE 2100 DENVER, CO 80202	INVESTMENT ADVISOR	250,000
SIT INVESTMENT ASSOCIATES 90 S SEVENTH ST SUITE 4600 MINNEAPOLIS, MN 55402	INVESTMENT MANAGEMENT	249,216
METRO ELEVATOR 1721 MAIN ST HOPKINS, MN 55343	ELEVATOR UPGRADES	226,843
RESNICOW SCHROEDER ASSOCIATES INC 1995 BROADWAY 11TH FL NEW YORK, NY 10023	PUBLIC RELATIONS	133,310
MIDWEST ART CONSERVATION CENTER 2400 THIRD AVE S MINNEAPOLIS, MN 55404	ART CONSERVATION SERVICES	127,914
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization: 27		

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	1,445,182				
	c	Fundraising events	1c	327,197				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	11,729,069				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	9,764,090				
	g	Noncash contributions included in lines 1a-1f \$ 1,675,514						
	h	Total. Add lines 1a-1f		23,265,538				
Program Service Revenue			Business Code					
	2a	RENTALS/REIMBURSEMENTS	532000	647,526	647,526			
	b	PROGRAM ADMISSIONS/FEE	900099	397,190	397,190			
	c	CLASSES AND PROGRAMS	900099	300,312	300,312			
	d	DEACCESSIONS	900099	227,705	227,705			
	e	CIRCLE MEMBERSHIP DUES	532000	33,325	33,325			
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		1,606,058				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		5,962,433			5,962,433	
	4	Income from investment of tax-exempt bond proceeds . .						
	5	Royalties						
	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				
			190,244,604					
			187,927,924					
			2,316,680					
	d	Net gain or (loss)		2,316,680			2,316,680	
	8a	Gross income from fundraising events (not including \$ 327,197 of contributions reported on line 1c) See Part IV, line 18						
	a		138,003					
	b	Less direct expenses	b	167,690				
	c	Net income or (loss) from fundraising events . .		-29,687			-29,687	
	9a	Gross income from gaming activities See Part IV, line 19						
	a							
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities . .						
10a	Gross sales of inventory, less returns and allowances							
a		612,737						
b	Less cost of goods sold	b	311,436					
c	Net income or (loss) from sales of inventory . .		301,301			301,301		
Miscellaneous Revenue		Business Code						
11a								
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d							
12	Total revenue. See Instructions		33,422,323	1,606,058	0	8,550,727		

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)
Check if Schedule O contains a response to any question in this Part IX

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 United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,315,053	733,512	464,695	116,846
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	60,000		60,000	
7	Other salaries and wages	12,034,155	9,404,388	1,765,478	864,289
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	492,120	334,956	125,986	31,178
9	Other employee benefits	1,429,847	1,032,581	300,677	96,589
10	Payroll taxes	1,001,703	702,285	234,642	64,776
11	Fees for services (non-employees)				
a	Management				
b	Legal	250,423	105,427	144,996	
c	Accounting	80,468		80,468	
d	Lobbying	37,500		37,500	
e	Professional fundraising See Part IV, line 17	8,750			8,750
f	Investment management fees	1,114,049		1,114,049	
g	Other	1,535,239	1,059,537	341,853	133,849
12	Advertising and promotion	473,282	453,533	13,096	6,653
13	Office expenses	1,700,315	1,417,239	81,837	201,239
14	Information technology	327,078	283,041	27,490	16,547
15	Royalties				
16	Occupancy	2,873,873	2,672,853	173,982	27,038
17	Travel	426,210	345,492	75,949	4,769
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	38,592	17,221	19,434	1,937
20	Interest	110,790		110,790	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	3,713,908	3,504,775	190,430	18,703
23	Insurance	178,626	178,626		
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	ACCESSIONS	2,315,633	2,315,633		
b	MISCELLANEOUS	931,005	925,909	773	4,323
c	UNRELATED BUSINESS INCO	311,136			311,136
d	DUES AND SUBSCRIPTIONS	129,031	47,635	78,799	2,597
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	32,888,786	25,534,643	5,442,924	1,911,219
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			8,152	1	9,550
	2	Savings and temporary cash investments			13,107,947	2	18,028,301
	3	Pledges and grants receivable, net			7,568,618	3	4,979,605
	4	Accounts receivable, net			9,405,170	4	9,171,472
	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			291,946	8	319,529
	9	Prepaid expenses and deferred charges			184,491	9	328,178
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	110,259,482			
	b	Less: accumulated depreciation	10b	39,036,389	74,497,070	10c	71,223,093
	11	Investments—publicly traded securities			94,231,241	11	43,979,946
	12	Investments—other securities. See Part IV, line 11			35,899,370	12	81,717,326
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			56,965,904	15	55,327,516
16	Total assets. Add lines 1 through 15 (must equal line 34)			292,159,909	16	285,084,516	
Liabilities	17	Accounts payable and accrued expenses			5,534,838	17	4,131,518
	18	Grants payable				18	
	19	Deferred revenue			6,264,901	19	5,835,729
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties			3,000,000	24	2,901,249
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			1,277,047	25	1,164,811
	26	Total liabilities. Add lines 17 through 25			16,076,786	26	14,033,307
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			102,300,913	27	97,708,598
	28	Temporarily restricted net assets			42,909,761	28	42,916,965
	29	Permanently restricted net assets			130,872,449	29	130,425,646
	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			276,083,123	33	271,051,209
34	Total liabilities and net assets/fund balances			292,159,909	34	285,084,516	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	33,422,323
2	Total expenses (must equal Part IX, column (A), line 25)	2	32,888,786
3	Revenue less expenses Subtract line 2 from line 1	3	533,537
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	276,083,123
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-5,565,451
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	271,051,209

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	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		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	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	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

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

2011

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 Se**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)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	13,497,539	11,615,500	15,175,971	12,526,148	11,769,426	64,584,584
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	10,964,580	12,022,040	12,400,267	12,184,216	11,496,112	59,067,215
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	24,462,119	23,637,540	27,576,238	24,710,364	23,265,538	123,651,799
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						123,651,799

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	24,462,119	23,637,540	27,576,238	24,710,364	23,265,538	123,651,799
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	7,855,775	7,600,499	6,206,712	5,236,913	5,962,433	32,862,332
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	332,981	-356,764	97,911	1,653		75,781
11 Total support (Add lines 7 through 10)						156,589,912

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

129,442,826

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 2011 (line 6 column (f) divided by line 11 column (f))	14	78.970%
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15	78.770%

16a 33 1/3% support test—2011. 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—2010. 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—2011. 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—2010. 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 IIIPart III

Support Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2011. 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		
b 33 1/3% support tests—2010. 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		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV **Supplemental Information.** 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. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation
SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME MISCELLANEOUS REVENUE

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

2011

Open to Public Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, 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 35c (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
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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 on behalf of or in opposition to candidates for public office in Part IV	
2	Political expenditures	▶ \$ 0
3	Volunteer hours	0

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	▶ \$ 0
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$ 0
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments 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 (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- 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) 2008	(b) 2009	(c) 2010	(d) 2011	(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		37,500	
	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			37,500		
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?				

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).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
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
PART IV, SUPPLEMENTAL INFORMATION		THE LOBBYIST AND CONSULTANTS RETAINED BY THE MIA PROVIDE GENERAL COUNSEL REGARDING COMMUNITY, GOVERNMENT, AND NONPROFIT ISSUES. THE CONSULTANTS DID NOT LOBBY ON BEHALF OF THE MIA.

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
Attach to Form 990. See separate instructions.

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?	
	<input type="checkbox"/> Yes <input type="checkbox"/> No	
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	
	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II

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

1

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

☐ 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
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

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

▶ \$ _____

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

	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	119,266,897	102,589,837	94,076,848	112,280,196	
b Contributions	1,191,766	3,879,722	3,736,682	1,074,751	
c Investment earnings or losses	1,127,066	18,027,577	10,077,263	-13,888,032	
d Grants or scholarships					
e Other expenditures for facilities and programs	5,762,435	5,230,239	5,300,956	5,390,067	
f Administrative expenses					
g End of year balance	115,823,294	119,266,897	102,589,837	94,076,848	

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

- a

Board designated or quasi-endowment ▶

16 960 %
- b

Permanent endowment ▶

63 460 %
- c

Term endowment ▶

19 580 %

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

	Yes	No
(i) unrelated organizations	3a(i)	No
(ii) related organizations	3a(ii)	No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

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

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		9,056,008		9,056,008
b Buildings		91,226,584	29,448,814	61,777,770
c Leasehold improvements				
d Equipment		9,740,722	9,587,575	153,147
e Other		236,168		236,168
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				71,223,093

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	133,422,323
2	Total expenses (Form 990, Part IX, column (A), line 25)	232,888,786
3	Excess or (deficit) for the year Subtract line 2 from line 1	3533,537
4	Net unrealized gains (losses) on investments	4-5,450,512
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8-114,939
9	Total adjustments (net) Add lines 4 - 8	9-5,565,451
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10-5,031,914

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	127,230,143
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments	2a-5,450,512
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV)	2d372,381
e	Add lines 2a through 2d	2e-5,078,131
3	Subtract line 2e from line 1	332,308,274
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a1,114,049
b	Other (Describe in Part XIV)	4b
c	Add lines 4a and 4b	4c1,114,049
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	533,422,323

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	132,262,057
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Other losses	2c
d	Other (Describe in Part XIV)	2d487,320
e	Add lines 2a through 2d	2e487,320
3	Subtract line 2e from line 1	331,774,737
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a1,114,049
b	Other (Describe in Part XIV)	4b
c	Add lines 4a and 4b	4c1,114,049
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	532,888,786

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, 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	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 ITS 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. 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.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	NAMED ENDOWMENT FUNDS ESTABLISHED BY DONORS TO THE MIA PROVIDE AN ONGOING SOURCE OF INCOME FOR MUSEUM PROGRAMS AND ACQUISITION OF ART FOR THE MIA'S PERMANENT COLLECTION.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE MIA QUALIFIES AS A TAX-EXEMPT ORGANIZATION DESCRIBED IN SECTION 501(C)(3) AND IS NOT A PRIVATE FOUNDATION UNDER SECTION 509(A)(2) OF THE INTERNAL REVENUE CODE. HOWEVER, ANY UNRELATED BUSINESS INCOME MAY BE SUBJECT TO TAXATION. INCOME TAXES FOR UNRELATED BUSINESS INCOME ACTIVITIES ARE ACCRUED AND INCLUDED IN THE STATEMENT OF ACTIVITIES IN THE YEAR INCURRED. THE MIA'S ACCOUNTING POLICY PROVIDES THAT A TAX EXPENSE OR BENEFIT FROM AN UNCERTAIN TAX POSITION MAY BE RECOGNIZED WHEN IT IS MORE THAN LIKELY THAN NOT THAT THE POSITION WILL BE SUSTAINED UPON EXAMINATION, INCLUDING RESOLUTIONS OF ANY RELATED APPEALS OR LITIGATION PROCESSES, BASED ON THE TECHNICAL MERITS. THE MIA HAS NO UNCERTAIN TAX POSITIONS RESULTING IN AN ACCRUAL OR TAX EXPENSE OR BENEFIT. THE MIA'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES. THE TAX RETURNS FOR THE YEARS 2009 THROUGH 2011 ARE OPEN TO EXAMINATION BY FEDERAL AND STATE AUTHORITIES.
PART XI, LINE 8 - OTHER ADJUSTMENTS		LOSS ON BENEFICIARY AGREEMENTS -114,939
PART XII, LINE 2D - OTHER ADJUSTMENTS		SPECIAL EVENTS EXPENSES 167,690 COST OF GOODS SOLD AND FREIGHT IN - MUSEUM SHOP 311,436 DIFFERENCE IN DRAW - TRUSTS 8,194 LOSS ON BENEFICIARY AGREEMENTS -114,939
PART XIII, LINE 2D - OTHER ADJUSTMENTS		COST OF GOODS SOLD AND FREIGHT IN - MUSEUM SHOP 311,436 SPECIAL EVENTS EXPENSES 167,690 DIFFERENCE IN DRAW - TRUSTS 8,194

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

**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.

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.

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 services?

☐ 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 and address 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			
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

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
		REMBRANT GALA & SILENT AUCTION (event type)	PRINTS & DRAWINGS FAIR (event type)	(total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	395,880	69,320	465,200
	2	Less Charitable contributions	304,592	22,605	327,197
	3	Gross income (line 1 minus line 2)	91,288	46,715	138,003
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes	58,500		58,500
	6	Rent/facility costs	6,707	3,728	10,435
	7	Food and beverages	50,797	14,209	65,006
	8	Entertainment	5,406	800	6,206
	9	Other direct expenses	18,478	9,065	27,543
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			(167,690)
	11	Net income summary Combine lines 3 and 10 in column (d) ▶			-29,687

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 and 7 in column (d) ▶			

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? ☐ Yes ☐ No

b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," Explain _____

- 11**

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No
- 12**

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

☐ Yes ☐ No

13

Indicate the percentage of gaming activity operated in

a	The organization's facility	13a	
b	An outside facility	13b	

14

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

Name

Address

15a

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

☐ Yes ☐ No

b

If "Yes," enter the amount of gaming revenue received by the organization and the amount of gaming revenue retained by the third party

\$ \$

c

If "Yes," enter name and address

Name

Address

16

Gaming manager information

Name

Gaming manager compensation

Description of services provided

☐ Director/officer

☐ Employee

☐ Independent contractor

17

Mandatory distributions

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

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

\$

Part IV

Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
------------	-----------------	-------------

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2011

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><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</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><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 checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(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				
(1) KAYWIN FELDMAN	(i)	367,464	0	30,792	22,050	6,371	426,677	0
	(ii)	0	0	0	0	0	0	0
(2) PATRICIA GRAZZINI	(i)	259,833	0	50,732	74,059	12,802	397,426	0
	(ii)	0	0	0	0	0	0	0
(3) MATTHEW WELCH	(i)	189,849	0	2,996	9,588	5,910	208,343	0
	(ii)	0	0	0	0	0	0	0
(4) ELIZABETH ARMSTRONG	(i)	172,240	0	3,248	9,084	12,444	197,016	0
	(ii)	0	0	0	0	0	0	0
(5) PATRICK NOON	(i)	159,656	0	0	8,323	8,463	176,442	0
	(ii)	0	0	0	0	0	0	0
(6) JULIANNE AMENDOLA	(i)	144,895	0	1,463	7,195	5,738	159,291	0
	(ii)	0	0	0	0	0	0	0
(7) EIKE SCHMIDT	(i)	145,477	0	747	1,926	5,747	153,897	0
	(ii)	0	0	0	0	0	0	0
(8) EVAN MAURER	(i)	0	0	60,000	0	0	60,000	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III **Supplemental Information**

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

Identifier	Return Reference	Explanation
	PART I, LINE 1A	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 EMPLOYEES FORM W-2. PER POLICY, THE EMPLOYEES JOB DUTIES MUST NECESSITATE THE USE OF A MOBILE DEVICE FOR MIA BUSINESS FOR PURPOSES OF BUSINESS TRAVEL, DAILY/AFTER-HOUR COMMUNICATION, OR FOR EMERGENCIES. 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 -DIRECTOR OF EXTERNAL AFFAIRS -DIRECTOR OF DEVELOPMENT -DIRECTOR OF MEDIA & TECHNOLOGY -DIRECTOR OF LEARNING & INNOVATION 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. MONTHLY DUES ARE TREATED AS TAXABLE COMPENSATION TO THE DIRECTOR AND PRESIDENT AND ARE 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.
	PART I, LINE 4B	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. CONTRIBUTIONS AND CHANGE IN VALUE TO THE 457(F) PLAN FOR FISCAL YEAR 2012 TOTALLED \$52,009.

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
MINNEAPOLIS SOCIETY OF FINE ARTS

Employer identification number

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
(1) RICHARD DAVIS - US BANK	ELECTED TRUSTEE	190,332	BANK/TRUSTEE/INVESTMENT MANAGEMENT FEES		No
(2) SAM MCCULLOUGH - MIDWEST ART CONSERVATION CENTER	ELECTED TRUSTEE	107,538	ART CONSERVATION SERVICES		No
(3) MICHAEL OTT - US BANK	ELECTED TRUSTEE	190,332	BANK/TRUSTEE/INVESTMENT MANAGEMENT FEES		No
(4) ROGER SIT - SIT INVESTMENT ASSOCIATES	ELECTED TRUSTEE	216,778	INVESTMENT MANAGEMENT FEES		No
(5) RALPH STRANGIS - SIT INVESTMENT ASSOCIATES	ELECTED TRUSTEE	216,778	INVESTMENT MANAGEMENT FEES		No

Part V

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS		THE MIA HAS HAD A LONG STANDING BANKING, TRUST ADMINISTRATION, AND INVESTMENT MANAGEMENT RELATIONSHIP WITH US BANK MICHAEL OTT, MIA TRUSTEE, IS AN EMPLOYEE OF US BANK RICHARD DAVIS, MIA TRUSTEE, IS AN EMPLOYEE AND EXECUTIVE OFFICER OF US BANK 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 THE MIA HAS CONTRACTED WITH MIDWEST ART CONSERVATION CENTER FOR CONSERVATION SERVICES SAM MCCULLOUGH, MIA TRUSTEE, IS A MEMBER OF THE BOARD OF DIRECTORS

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

2011

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 or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art	X	55		N/A - SEE PART II
2 Art—Historical treasures				
3 Art—Fractional interests	X	1		N/A - SEE PART II
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	56	615,933	QUOTED MARKET PRICES
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests	X	1	944,170	FMV ON DATE RECEIVED
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				
FUNDRAISING AUCTION				
25 Other ► (ITEMS)	X	9	58,500	FMV ON GIFT DATE
26 Other ► (AIRFARE)	X	1	50,000	FMV ON GIFT DATE
EXHIBITION				
27 Other ► (SUPPLIES)	X	2	5,791	FMV ON GIFT DATE
28 Other ► (HOTEL)	X	1	1,120	FMV ON 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

20

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

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 III

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
THIRD PARTY USE	PART I, LINE 32B	THE MIA USES THE SERVICES OF A BROKERAGE FIRM TO SELL GIFTS OF SECURITIES THE MIAS 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
NON REPORTING OF REVENUE	PART I, LINE 33	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 ITS 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

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public
Inspection

Name of the organization MINNEAPOLIS SOCIETY OF FINE ARTS	Employer identification number 41-0693915
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Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 1	THE EXECUTIVE COMMITTEE CONSISTS OF THE CHAIR, VICE CHAIRS, SECRETARY , TREASURER, DIRECTOR, AND CHAIR OF EACH COMMITTEE OF THE BOARD THE PRIMARY PURPOSE OF THE EXECUTIVE COMMITTEE IS TO ASSIST THE BOARD IN FULFILLING ITS RESPONSIBILITIES WHEN IT IS NOT PRACTICAL OR FEASIBLE FOR THE FULL BOARD TO MEET AND DURING INTERVALS BETWEEN THE MEETINGS OF THE BOARD IN THE EXERCISE OF SUCH POWERS, THE COMMITTEE IS RESPONSIBLE TO THE BOARD FOR ALL OF SUCH ACTS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 6	PER THE BY-LAWS, ANY PERSON OR CORPORATION WHO PAYS THE SOCIETY AN ANNUAL MEMBERSHIP FEE IS CONSIDERED A MEMBER

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7A	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 THE BOARD MAY ELECT, AT ITS DISCRETION, BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE BOARD UPON RECOMMENDATION OF THE GOVERNANCE AND NOMINATING COMMITTEE, ONE OR MORE LIFE TRUSTEES THIS HONOR IS THE HIGHEST LEVEL OF RECOGNITION CONFERRED BY THE BOARD UPON SELECTED INDIVIDUALS FROM AMONG MEMBERS OF THE SOCIETY AND ACKNOWLEDGES EXCEPTIONAL DEDICATION AND COMMITMENT TO THE SOCIETY OVER AN EXTENDED NUMBER OF YEARS AN ELECTIVE TRUSTEE SHALL BECOME ELIGIBLE FOR ELECTION AS A LIFE TRUSTEE UPON EXPIRATION OF ONE YEAR FROM THE DATE WHEN HIS OR HER TERM OF ELECTIVE TRUSTEESHIP SHALL HAVE EXPIRED LIFE TRUSTEES SHALL HAVE ALL THE PRIVILEGES OF ELECTIVE TRUSTEES FOR THEIR LIFETIME THE BOARD OF TRUSTEES INCLUDES THE FOLLOWING PERSONS, UPON HIS OR HER ACCEPTANCE THAT ARE TRUSTEES BY VIRTUE OF THEIR OFFICE THE GOVERNOR OF THE STATE OF MINNESOTA, THE MAYOR OF THE CITY OF MINNEAPOLIS, TWO MEMBERS OF EACH OF THE MINNESOTA SENATE AND HOUSE OF REPRESENTATIVES WHO RESIDE IN HENNEPIN COUNTY, AS FROM TIME TO TIME MAY BE APPOINTED BY THE EXECUTIVE COMMITTEE OF THE SOCIETY, ONE MEMBER OF EACH OF THE BOARD OF HENNEPIN COUNTY COMMISSIONERS AND THE MINNEAPOLIS PARK AND RECREATION BOARD, AS FROM TIME TO TIME MAY BE APPOINTED BY THE EXECUTIVE COMMITTEE OF THE SOCIETY, AND THE PRESIDENT OF THE FRIENDS OF THE INSTITUTE

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS PREPARED BY A PROFESSIONAL ACCOUNTING FIRM FROM INFORMATION PROVIDED BY THE MIA. THE CONTROLLER AND DEPUTY DIRECTOR OF THE MIA THEN REVIEW THE FORM FOR ACCURACY. A COPY OF THE DRAFT FORM IS FIRST PROVIDED TO MEMBERS OF THE AUDIT AND EXECUTIVE COMMITTEES FOR REVIEW AND DISCUSSION PRIOR TO FILING. UPON THEIR REVIEW, A FINAL COPY IS PROVIDED TO THE FULL BOARD OF TRUSTEES.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	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 MIAS BY LAWS 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 COMMITTEE AND THE POLICY MANAGEMENT TEAM NO TRUSTEE SHALL VOTE ON ANY MATTER, UNDER CONSIDERATION OR AT A BOARD OR COMMITTEE MEETING, IN WHICH SUCH TRUSTEE HAS A CONFLICT OF INTEREST THE MINUTES OF ANY SUCH MEETING WILL REFLECT THAT A DISCLOSURE WAS MADE AND THAT THE TRUSTEE HAVING A CONFLICT OF INTEREST ABSTAINED FROM VOTING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	<p>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 WRITTEN 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 WELL AS THE APPROVAL OF ALL COMPENSATION</p>

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE SOCIETY MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -5,450,512 LOSS ON BENEFICIARY AGREEMENTS -114,939 TOTAL TO FORM 990, PART XI, LINE 5 -5,565,451

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
MINNEAPOLIS SOCIETY OF FINE ARTS

Employer identification number
41-0693915

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) CHARITABLE REMAINDER UNITRUST (1) 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	INVESTMENT	MN	MINNEAPOLIS INSTITUTE OF ARTS	T			
(2) CHARITABLE TRUST (2) 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	INVESTMENT	MN	MINNEAPOLIS INSTITUTE OF ARTS	T			

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1

During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a

Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Sale of assets to related organization(s)

g

Purchase of assets from related organization(s)

h

Exchange of assets with related organization(s)

i

Lease of facilities, equipment, or other assets to related organization(s)

j

Lease of facilities, equipment, or other assets from related organization(s)

k

Performance of services or membership or fundraising solicitations for related organization(s)

l

Performance of services or membership or fundraising solicitations by related organization(s)

m

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n

Sharing of paid employees with related organization(s)

o

Reimbursement paid to related organization(s) for expenses

p

Reimbursement paid by related organization(s) for expenses

q

Other transfer of cash or property to related organization(s)

r

Other transfer of cash or property from related organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2011

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation	
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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			
JULIANNE AMENDOLA DIRECTOR OF DEVELOPMENT	40 00					X		146,358	0	12,933
THOMAS RASSIEUR CURATOR OF PRINTS AND DRAWINGS	40 00					X		136,550	0	12,527
EIKE SCHMIDT CURATOR OF DECORATIVE ARTS	40 00					X		146,224	0	7,673
EVAN MAURER FORMER DIRECTOR AND PRESIDENT	40 00						X	60,000	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 Trustees	Officer	Key employee	Highest compensated employee	Former			
BURTON COHEN LIFE TRUSTEE	1 00	X						0	0	0
BRUCE B DAYTON LIFE TRUSTEE	1 00	X						0	0	0
W JOHN DRISCOLL LIFE TRUSTEE	1 00	X						0	0	0
BEVERLY GROSSMAN LIFE TRUSTEE	1 00	X						0	0	0
AL HARRISON LIFE TRUSTEE	1 00	X						0	0	0
MYRON KUNIN LIFE TRUSTEE	1 00	X						0	0	0
DAVID M LEBEDOFF LIFE TRUSTEE	1 00	X						0	0	0
CLINTON MORRISON LIFE TRUSTEE	1 00	X						0	0	0
BOB ULRICH LIFE TRUSTEE	1 00	X						0	0	0
GOVERNOR MARK DAYTON TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
MAYOR RT RYBAK TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
SENATOR SCOTT DIBBLE TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
SENATOR GEN OLSON TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
KATIE SEARLE TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
REP PAUL THISSEN TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
REP KURT ZELLERS TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
COMMISSIONER MIKE OPAT TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
COMMISSIONER ANITA TABB TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
CAROLYN DAHL TRUSTEE BY VIRTUE OF OFFICE	1 00	X						0	0	0
MICHELE CALLAHAN SECRETARY	40 00			X				79,035	0	11,921
PATRICIA GRAZZINI DEPUTY DIRECTOR & COO/ASST TREAS	40 00			X				310,565	0	86,861
MATTHEW WELCH DEPUTY DIRECTOR & CHIEF CURATOR	40 00				X			192,845	0	15,498
ELIZABETH ARMSTRONG DIR OF CAMP, CURATOR OF CONTEMP ART	40 00				X			175,488	0	21,528
PATRICK NOON CURATOR OF PAINTINGS	40 00					X		159,656	0	16,786
KATHERINE HYATT-MILTON DIRECTOR OF LEARNING & INNOVATION	40 00					X		132,738	0	5,696

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			
SAM MCCULLOUGH ELECTIVE TRUSTEE	1 00	X						0	0	0
AL MCQUINN ELECTIVE TRUSTEE	1 00	X						0	0	0
LUCY CROSBY MITCHELL ELECTIVE TRUSTEE	1 00	X						0	0	0
LENI MOORE ELECTIVE TRUSTEE	1 00	X						0	0	0
SHEILA MORGAN ELECTIVE TRUSTEE	1 00	X						0	0	0
ROBERT W NELSON ELECTIVE TRUSTEE	1 00	X						0	0	0
MARY OLSON ELECTIVE TRUSTEE	1 00	X						0	0	0
MIKE OTT ELECTIVE TRUSTEE	1 00	X						0	0	0
LINDA PERLMAN ELECTIVE TRUSTEE	1 00	X						0	0	0
JOHN PRINCE ELECTIVE TRUSTEE	1 00	X						0	0	0
DAR REEDY ELECTIVE TRUSTEE	1 00	X						0	0	0
ABIGAIL ROSE ELECTIVE TRUSTEE	1 00	X						0	0	0
MARIANNE SHORT ELECTIVE TRUSTEE	1 00	X						0	0	0
ROGER SIT ELECTIVE TRUSTEE	1 00	X						0	0	0
ALEC SOTH ELECTIVE TRUSTEE	1 00	X						0	0	0
STEWART STENDER ELECTIVE TRUSTEE	1 00	X						0	0	0
ROBERT STEPHENS ELECTIVE TRUSTEE	1 00	X						0	0	0
RALPH STRANGIS ELECTIVE TRUSTEE	1 00	X						0	0	0
RICARDO TORRES ELECTIVE TRUSTEE	1 00	X						0	0	0
RICHARD VENEGAR ELECTIVE TRUSTEE	1 00	X						0	0	0
MICHAEL VOLPI ELECTIVE TRUSTEE	1 00	X						0	0	0
BETSY WEYERHAUESER ELECTIVE TRUSTEE	1 00	X						0	0	0
JOHN E ANDUS III LIFE TRUSTEE	1 00	X						0	0	0
MARVIN BORMAN LIFE TRUSTEE	1 00	X						0	0	0
SANDRA K BUTLER LIFE TRUSTEE	1 00	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			
KAYWIN FELDMAN DIRECTOR AND PRESIDENT	40 00	X		X				398,256	0	28,421
MICHAEL FRANCIS ELECTIVE TRUSTEE	1 00	X		X				0	0	0
KIM ANDERSON ELECTIVE TRUSTEE	1 00	X						0	0	0
RICHARD ANDERSON ELECTIVE TRUSTEE	1 00	X						0	0	0
GARY BHOJWANI ELECTIVE TRUSTEE	1 00	X						0	0	0
MAURICE BLANKS ELECTIVE TRUSTEE	1 00	X						0	0	0
MICHAEL BOARDMAN ELECTIVE TRUSTEE	1 00	X						0	0	0
BLYTHE BRENDEN ELECTIVE TRUSTEE	1 00	X						0	0	0
RICHARD DAVIS ELECTIVE TRUSTEE	1 00	X						0	0	0
ERIC DAYTON ELECTIVE TRUSTEE	1 00	X						0	0	0
CURTIS DUNNAVAN ELECTIVE TRUSTEE	1 00	X						0	0	0
JANE EMISON ELECTIVE TRUSTEE	1 00	X						0	0	0
NANCY ENGH ELECTIVE TRUSTEE	1 00	X						0	0	0
GAYLE FUGUITT ELECTIVE TRUSTEE	1 00	X						0	0	0
WILLIAM HAWKINS ELECTIVE TRUSTEE	1 00	X						0	0	0
JOHM HIMLE ELECTIVE TRUSTEE	1 00	X		X				0	0	0
SUSAN HOFF ELECTIVE TRUSTEE	1 00	X						0	0	0
JOHN HUSS ELECTIVE TRUSTEE	1 00	X						0	0	0
MARY INGEBRAND POHLAD ELECTIVE TRUSTEE	1 00	X		X				0	0	0
HUBERT JOLY ELECTIVE TRUSTEE	1 00	X		X				0	0	0
DIANE LILLY ELECTIVE TRUSTEE	1 00	X						0	0	0
REID MACDONALD ELECTIVE TRUSTEE	1 00	X						0	0	0
BETTY MACMILLAN ELECTIVE TRUSTEE	1 00	X						0	0	0
NIVIN MACMILLAN ELECTIVE TRUSTEE	1 00	X		X				0	0	0
SIRI MARSHALL ELECTIVE TRUSTEE	1 00	X						0	0	0

Additional Data

Software ID:
Software Version:
EIN: 41-0693915
Name: MINNEAPOLIS SOCIETY OF FINE ARTS

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services					
(Code) (Expenses \$		including grants of \$	0) (Revenue \$	
	4,984,503			680,851	
A CULTURAL HIGHLIGHT OF THE TWIN CITIES, THE MINNEAPOLIS INSTITUTE OF ARTS (MIA) IS INTERNATIONALLY RENOWNED AS ONE OF THE GREAT ENCYCLOPEDIC FINE ART MUSEUMS IN A BEAUTIFUL LANDMARK STRUCTURE NEAR DOWNTOWN 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 2012 FISCAL YEAR, 456,410 PEOPLE VISITED THE MIA, WITH AN ADDITIONAL 2.4 MILLION VIRTUAL VISITORS EXPLORING THE MUSEUMS COLLECTIONS AND EXHIBITIONS VIA ITS AWARD-WINNING WEB SITES, WWW.ARTSMIA.ORG AND WWW.ARTSCONNECTED.ORG THE MIA HAD OVER 17,000 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 MIAS COMPREHENSIVE SCHOOL SERVICES PROGRAM, EDUCATORS AND COMMUNITY VOLUNTEERS DURING FISCAL YEAR 2012 BROUGHT ART INTO THE LIVES OF NEARLY 180,000 STUDENTS, THROUGH BOTH CLASSROOM AND MUSEUM VISITS					