

Form **990**

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2008 calendar year, or tax year beginning , 2008, and ending , 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization <u>Minneapolis Heart Institute Foundation</u>		D Employer identification number 41 1426406
		Doing Business As		E Telephone number (612) 863-3833
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>920 E. 28th Street</u> <u>100</u>	G Gross receipts \$ <u>9,839,039</u>	
		City or town, state or country, and ZIP + 4 <u>Minneapolis, MN 55407-1191</u>		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 checked="" type="checkbox"/> No If "No," attach a list (see instructions)
		F Name and address of principal officer: <u>James V. Toscano</u> <u>920 E. 28th Street, Suite 100 Minneapolis, MN 5540</u>		H(c) Group exemption number ▶
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: ▶ <u>www.mpsheartfoundation.org</u>				
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: <u>1981</u>	M State of legal domicile <u>MN</u>	

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>Through ground-breaking clinical research, education initiatives and health behavior change programs, we will make a tangible impact on improving individuals' health and reduce the mortality and morbidity of cardiovascular disease.</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>	<u>32</u>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	<u>31</u>
	5	Total number of employees (Part V, line 2a)	<u>5</u>	<u>108</u>
	6	Total number of volunteers (estimate if necessary)	<u>6</u>	<u>1,156</u>
		7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	<u>7a</u>
	b	Net unrelated business taxable income from Form 990-T, line 34	<u>7b</u>	<u>2,504</u>
Revenue	8	Contributions and grants (Part VIII, line 1)	Prior Year <u>4,252,680</u>	Current Year <u>3,729,366</u>
	9	Program service revenue (Part VIII, line 2g)	<u>3,096,964</u>	<u>3,063,101</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>1,140,326</u>	<u>533,886</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>890,372</u>	<u>708,725</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>9,380,342</u>	<u>8,035,078</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>2,000</u>	<u>200</u>
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>4,768,538</u>	<u>5,015,795</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>40,844</u>	<u>17,790</u>
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>761,297</u>		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<u>2,117,533</u>	<u>3,037,126</u>
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>6,928,915</u>	<u>8,070,911</u>	
19	Revenue less expenses. Subtract line 18 from line 12	<u>2,451,427</u>	<u>(35,833)</u>	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year <u>22,976,891</u>	End of Year <u>17,315,410</u>
	21	Total liabilities (Part X, line 26)	<u>1,550,798</u>	<u>1,551,233</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>21,426,093</u>	<u>15,764,177</u>

Part II Signature Block

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

Sign Here

Signature of officer: James V. Toscano Date: 1/16/2009

James V. Toscano, President
Type or print name and title

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed Preparer's identifying number (see instructions): P00712229

Firm's name (or yours if self-employed), address, and ZIP + 4: KPMG LLP
191 W. Nationwide Blvd., Columbus, OH 43215

EIN ▶ 13 5565207
Phone no ▶ (614) 249-2300

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

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Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

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

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

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

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

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

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

4a (Code:) (Expenses \$ 5,676,368 including grants of \$ 0) (Revenue \$ 2,916,249)

Research - Dr. Timothy Henry, Director of Research at the Minneapolis Heart Institute Foundation, is the principal investigator for the Minnesota Cardiovascular Cell Therapy Research Network (MNCCTRN). MNCCTRN is one of five such networks designated by the National Heart Lung & Blood Institute of the National Institutes of Health. Led by Dr. Timothy Henry and Dr. Jay Traverse, the National Institutes of Health has designated the Foundation's collaboration with the University of Minnesota, the Veteran's Administration and the Hennepin County Medical Center. The other four centers include Cleveland Clinic, University of Florida at Gainesville, Texas Heart Institute at St. Luke's Hospital and Vanderbilt University. In 2008, three clinical research protocols were initiated. These protocols will be studying the effects of cell therapy in patients with heart attacks and heart failure. Two of these protocols were developed at MHIF. The Minneapolis Heart Institute Foundation has yielded highly promising results using a patient's own stem cells to grow new blood vessels and heart tissue. The Foundation's OPTIMIST program is applying these ground-breaking research protocols and is tracking 1,300 patients from more than 30 states in its database. Continued on Schedule O.

4b (Code:) (Expenses \$ 684,064 including grants of \$ 0) (Revenue \$ 28,742)

Education - At the Minneapolis Heart Institute Foundation (MHIF), research and education practices inform one another and in concert, improve the health and care of individuals with cardiovascular disease. In 2008, the Foundation continued to provide educational opportunities for both students and health professionals. The Foundation educated more than 600 health professionals on the latest cardiovascular research protocols and findings through national Level One trainings, a national satellite symposium on critical limb ischemia at the VIVA (Vascular InterVentional Advances) meeting in Las Vegas, and through numerous local programs (e.g. Vascular Masters Program, Cardiology Grand Rounds, and programs targeting nurses, nurse practitioners, and physician assistants). MHIF also provided a summer research intern program for undergraduate students interested in both research and medicine. Besides professional education, MHIF also provided community education. In 2008, education was delivered to a variety of audiences, reaching nearly 6,000 individuals throughout the year at nearly 200 different events. Continued on Schedule O.

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

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4d Other program services. (Describe in Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ► \$ 6,360,432 (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete Schedule B, Schedule of Contributors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	<input type="checkbox"/>	<input type="checkbox"/>
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the U.S.?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	<input type="checkbox"/>	<input checked="" type="checkbox"/>
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	<input checked="" type="checkbox"/>	<input type="checkbox"/>
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	<input type="checkbox"/>	<input type="checkbox"/>
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		✓
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		✓
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		✓
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	✓	
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>		✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		✓
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>		✓
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>		✓
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>		✓
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		✓
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>		✓
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>		✓

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	61	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	✓	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	108	
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	✓	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	✓	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		✓
4b	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		✓
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		✓
5c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		✓
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	✓	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	✓	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		✓
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		✓
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		✓
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		✓
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		✓
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		✓
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		✓
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		✓
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
1a Enter the number of voting members of the governing body	32	
1b Enter the number of voting members that are independent	31	
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Did the organization become aware during the year of a material diversion of the organization's assets?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Does the organization have members or stockholders?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9a Does the organization have local chapters, branches, or affiliates?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	<input type="checkbox"/>	<input type="checkbox"/>
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 Is there any officer, director or 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	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13 Does the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14 Does the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Other officers or key employees of the organization?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	<input type="checkbox"/>	<input type="checkbox"/>

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **Minnesota**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **Daniel B. Stennes-Rogness 612 863-3789**
920 E. 28th Street, Suite 100 Minneapolis, MN 55407-1191

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

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Phil Ankeny Director	1.0	✓					0	0	0	
Ann Bentsdahl Director	1.0	✓					0	0	0	
Nick Burke, MD Director (Vice Chair)	1.0	✓		✓			0	0	0	
Barbara Burwell Director	1.0	✓					0	0	0	
Jeanne Carpenter Director	1.0	✓					0	0	0	
Bradley Chapin Director	1.0	✓					0	0	0	
Yale Dolginow Director	1.0	✓					0	0	0	
Frazier Eales, MD Director	1.0	✓					0	0	0	
Marna Fullerton Director	1.0	✓					0	0	0	
Tamarra Giertz Director	1.0	✓					0	0	0	
Morris Goodwin, Jr. Director	1.0	✓					0	0	0	
Kevin Harris, MD Director (Secretary)	1.0	✓		✓			0	0	0	
Alan Hirsch, MD Director	1.0	✓					0	0	0	
Morrison Hodges, MD Director	1.0	✓					0	0	0	
Elizabeth Howell Director (Treasurer)	1.0	✓		✓			0	0	0	
David Hurrell, MD Director	1.0	✓					0	0	0	
Ben Jaffray Director	1.0	✓					0	0	0	

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Jerry Johnson Director	1.0	<input checked="" type="checkbox"/>						0	0	0
William Kaufman Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Vib Kshetry, MD Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Casey Lawler, MD Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Rick Leggott Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Stuart Nolan Director (Chair)	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
Octavio Portu Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Colleen Sargent Director	1.0	<input checked="" type="checkbox"/>						0	0	0
John Seaberg Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Steven Sjoblad Director	1.0	<input checked="" type="checkbox"/>						0	0	0
William Spell Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Emily Anne Tuttle Director	1.0	<input checked="" type="checkbox"/>						0	0	0
Robert Van Tassel, MD Director	1.0	<input checked="" type="checkbox"/>						0	0	0
1b Total								918,858	0	130,126

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **5**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Allina Specialty Associates, 920 East 28th Street, Minneapolis, MN 55407	Physicians/Cardiologists	566,640

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **1**

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	46,564				
	b Membership dues	1b					
	c Fundraising events	1c	752,668				
	d Related organizations	1d					
	e Government grants (contributions)	1e	194,465				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,735,669				
	g Noncash contributions included in lines 1a-1f: \$		56,093				
	h Total. Add lines 1a-1f			3,729,366			
Program Service Revenue	2a EECF Program Revenue	Business Code	541900	23,800	23,800		
	b Tuition Revenue		611600	32,089	32,089		
	c Misc program service revenue		900099	78,313	78,313		
	d Research Grants		541900	2,916,249		2,916,249	
	e Training in CT Angio		611600	12,650	12,650		
	f All other program service revenue						
	g Total. Add lines 2a-2f			3,063,101			
	3 Investment income (including dividends, interest, and other similar amounts)			441,069			441,069
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
Other Revenue	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				
				1,708,796			
		b Less: cost or other basis and sales expenses		1,615,979			
		c Gain or (loss)		92,817			
	d Net gain or (loss)			92,817			92,817
	8a Gross income from fundraising events (not including \$ 752,668 of contributions reported on line 1c) See Part IV, line 18	a		106,395			
		b Less: direct expenses	b	187,982			
		c Net income or (loss) from fundraising events			(81,587)		(81,587)
9a Gross income from gaming activities. See Part IV, line 19	a						
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11a Office Bldg Mgmt Fees		531310	40,591		40,591		
b Consulting Fees		541900	46,281		46,281		
c Licensing Fees		900099	703,440			703,440	
d All other revenue							
e Total. Add lines 11a-11d			790,312				
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			8,035,078	146,852	86,872	4,071,988	

Part IX Statement of Functional Expenses

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

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	200	200		
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	853,148	355,195	336,785	161,168
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	3,478,356	2,904,186	267,325	306,845
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	195,729	167,369	20,775	7,585
9	Other employee benefits <i>and payroll taxes</i>	488,562	402,760	33,330	52,472
10	Payroll taxes				
11	Fees for services (non-employees):				
a	Management				
b	Legal	29,748		29,748	
c	Accounting	23,700		23,700	
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17	17,790			17,790
f	Investment management fees	53,816		53,816	
g	Other	1,832,336	1,736,766	35,822	59,748
12	Advertising and promotion	3,246	1,101	1,945	200
13	Office expenses	251,634	140,846	51,307	59,481
14	Information technology	28,744	9,347	13,156	6,241
15	Royalties				
16	Occupancy	353,647	273,496	43,415	36,736
17	Travel	222,552	184,343	22,120	16,089
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	47,275	34,246	2,885	10,144
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	87,150	51,356	32,277	3,517
23	Insurance	41,078	30,878	10,200	
24	Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a	Audio Visual	5,324	5,028	110	186
b	Community Relations	30,457	8,260	16,749	5,448
c	Miscellaneous	26,419	16,763	8,270	1,386
d	Allocation of Administrative Overhead	0	38,292	(54,553)	16,261
e					
f	All other expenses	0			
25	Total functional expenses. Add lines 1 through 24f	8,070,911	6,360,432	949,182	761,297
26	Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	1,314,014	1	1,436,105
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	1,679,858	3	1,079,458
	4 Accounts receivable, net	1,800,027	4	1,604,807
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	18,395	9	28,515
	10a Land, buildings, and equipment: cost basis 10a	1,574,205		
	b Less: accumulated depreciation. Complete Part VI of Schedule D 10b	1,202,604		
		200,913	10c	371,601
	11 Investments—publicly traded securities	17,303,894	11	12,421,482
	12 Investments—other securities. See Part IV, line 11	659,790	12	373,442
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)	22,976,891	16	17,315,410	
Liabilities	17 Accounts payable and accrued expenses	1,394,877	17	1,491,903
	18 Grants payable		18	
	19 Deferred revenue	155,921	19	59,330
	20 Tax-exempt bond liabilities		20	
	21 Escrow 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		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	1,550,798	26	1,551,233
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	6,360,046	27	1,795,195
	28 Temporarily restricted net assets	2,908,921	28	1,738,972
	29 Permanently restricted net assets	12,157,126	29	12,230,010
	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	21,426,093	33	15,764,177	
34 Total liabilities and net assets/fund balances	22,976,891	34	17,315,410	

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		<input checked="" type="checkbox"/>
b Were the organization's financial statements audited by an independent accountant?	<input checked="" type="checkbox"/>	
c If "Yes" to lines 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?	<input checked="" type="checkbox"/>	
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?		<input checked="" type="checkbox"/>
b If "Yes," did the organization undergo the required audit or audits?		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

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

Name of the organization Minneapolis Heart Institute Foundation	Employer identification number 41 : 1426406
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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: (Please check only one organization.)

- 1 A church, convention of churches, or association of churches described in 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). (Attach Schedule H.)
- 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: Abbott Northwestern Hospital Minneapolis, MN
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety See section 509(a)(4). (see instructions)
- 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 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?

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

h Provide the following information about the organizations the organization supports.

(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 Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) 12

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) 14 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f 15 %

16a 33 1/3 % support test—2008. 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—2007. If the organization did not check a 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—2008. 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—2007. 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 III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(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 1-5						
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 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
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) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3 % support tests—2008. 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—2007. 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 ►

MINNEAPOLIS HEART INSTITUTE FOUNDATION
 FED ID # 41-1426406
 FYE 12/31/08

FORM 990 - Schedule B - Part I

Number	Name	Address	Aggregate Contributions	Type of Contribution
1			48,225	
2			5,000	
3			10,000	
4			849,602	
5			5,000	
6			25,000	
7			19,785	
8			26,500	
9			16,700	
10			10,000	
11			10,000	
12			82,730	
13			5,000	
14			24,200	
15			9,200	
16			5,000	
17			46,564	
18			5,000	
19			50,000	
20			9,206	
21			24,200	
22			5,000	
23			10,000	
24			5,000	
25			5,000	
26			10,000	
27			5,000	
28			5,000	
29			50,000	
30			10,000	
31			17,000	
32			10,000	
33			10,000	
34			150,000	
35			15,000	
36			10,000	
37			12,500	
38			10,000	
39			66,667	
40			5,206	
41			6,000	
42			12,335	
43			16,020	
44			5,000	
45			5,000	
46			5,206	
47			5,000	
48			5,000	
49			24,200	
50			5,000	
51			7,500	
52			5,000	
53			15,000	
54			227,555	
55			14,900	
56			9,680	
57			32,880	
58			5,000	
59			10,000	
60			5,000	
61			5,000	
62			25,000	
63			13,200	

MINNEAPOLIS HEART INSTITUTE FOUNDATION
 FED ID # 41-1426406
 FYE 12/31/08

FORM 990 - Schedule B - Part I

Number	Name	Address	Aggregate Contributions	Type of Contribution
64			5,000	
65			5,000	
66			66,000	
67			10,000	
68			25,000	
69			5,000	
70			5,000	
71			315,625	
72			22,000	
73			22,477	
74			17,008	
75			5,000	
76			10,000	
77			6,700	
78			9,206	
79			7,000	
80			5,000	
81			25,000	
82			5,000	
83			179,943	
84			5,000	
85			24,606	
86			6,621	
87			7,000	
88			194,465	
89			5,000	
90			99,200	
91			5,000	
92			10,000	
93			8,611	
Sub-total			3,279,223	
Total cash & noncash contributions less than \$5,000			450,143	
Total			3,729,366	

MINNEAPOLIS HEART INSTITUTE FOUNDATION
FED ID # 41-1426406
FYE 12/31/08

FORM 990 - Schedule B - Part II

Number	Description	Fair Market Value	Date Received
7		10,491	
7		9,294	
73		22,477	
	Sub-total	42,262	
	Total non-cash contributions less than \$5,000	13,831	
	Total	<u>56,093</u>	

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

Name of the organization

Minneapolis Heart Institute Foundation

Employer identification number

41 : 1426406

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

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

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

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	
- 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	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶
- Number of states where property subject to conservation easement is located ▶
- Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? Yes No
- Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶
- Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 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.

- 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.
- 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	▶ \$	_____
- 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
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if 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	19,367,606				
b Contributions	72,884				
c Investment earnings or losses	(5,126,113)				
d Grants or scholarships					
e Other expenditures for facilities and programs	719,896				
f Administrative expenses					
g End of year balance	13,594,481				

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ▶ 9.00% %
 - b Permanent endowment ▶ 90.00% %
 - c Term endowment ▶ 1.00% %
- 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 | | ✓ |
| (ii) related organizations | | ✓ |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | | ✓ |
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

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

Description of Investment	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		42,642	29,589	13,053
d Equipment		1,156,078	957,478	198,600
e Other		375,485	215,537	159,948
Total. Add lines 1a–1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				371,601

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other <u>Limited partnership investment</u>	373,442	End-of-year market value
.....		
.....		
.....		
.....		
.....		
.....		
Total. (Column (b) should equal Form 990, Part X, col. (B) line 12.) ▶	373,442	

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

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

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

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col. (B) line 15.) ▶	

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

(a) Description of liability	(b) Amount	
Total. (Column (b) should equal Form 990, Part X, col. (B) line 25.) ▶		

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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	8,035,078
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	8,070,911
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	(35,833)
4	Net unrealized gains (losses) on investments	4	(5,581,800)
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	(44,283)
9	Total adjustments (net) Add lines 4-8	9	(5,626,083)
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	(5,661,916)

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

1	Total revenue, gains, and other support per audited financial statements	1	2,355,179
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	(5,581,800)
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	(44,283)
e	Add lines 2a through 2d	2e	(5,626,083)
3	Subtract line 2e from line 1	3	7,981,262
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	53,816
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	53,816
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	8,035,078

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

1	Total expenses and losses per audited financial statements	1	8,017,095
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	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	8,017,095
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	53,816
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	53,816
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	8,070,911

Part XIV Supplemental Information

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

 The Foundation's charitable remainder trusts had a change in carrying value of (\$43,283) in 2008.

 The Foundation had a Contribution Loss of \$1,000 in 2008.

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
		<u>Golf Tournament</u> (event type)	<u>Gala</u> (event type)	<u>Women's Event</u> (total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts	172,747	675,086	11,230	859,063
	2 Less: Charitable contributions	129,462	612,876	10,330	752,668
	3 Gross revenue (line 1 minus line 2)	43,285	62,210	900	106,395
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Other direct expenses	33,282	151,644	3,056	187,982
	8 Direct expense summary. Add lines 4 through 7 in column (d) ▶				(187,982)
9 Net income summary. Combine lines 3 and 8 in column (d) ▶					(81,587)

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 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: N/A

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

b If "No," Explain:

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

b If "Yes," Explain:

11 Does the organization operate gaming activities with nonmembers?

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

	Yes	No
9a		
10a		✓
11		✓
12		✓

		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?	15a	✓
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 ▶		
	<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> 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?	17a	✓
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$		

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No 1545-0047

2008

**Open to Public
Inspection**

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

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

Department of the Treasury
Internal Revenue Service

Name of the organization

Minneapolis Heart Institute Foundation

Employer identification number

41 1426406

Part I Questions Regarding Compensation

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

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

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

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

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

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

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment? **4a** ✓
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b** ✓
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c** ✓
- 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 must complete lines 5-8.

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** ✓
- b** Any related organization? **5b** ✓
- 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** ✓
- b** Any related organization? **6b** ✓
- 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** ✓

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** ✓

	Yes	No
1a	✓	
1b	✓	
2	✓	
3		
4a		✓
4b		✓
4c		✓
5a		✓
5b		✓
6a		✓
6b		✓
7		✓
8		✓

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

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) 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				
James Toscano	(i) 215,369	25,000	26,142	17,070	21,569	305,150	
	(ii)						
Joe Cosico	(i) 158,744	10,000	17,466	14,952	19,379	220,541	
	(ii)						
Barry Maron, MD	(i) 223,077		762	17,070	9,292	250,201	
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

**SCHEDULE M
(Form 990)**

NonCash Contributions

OMB No 1545-0047

2008

**Open To Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ To be completed by organizations that answered "Yes"
on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

Name of the organization
Minneapolis Heart Institute Foundation

Employer identification number
41 : 1426406

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	11	56,093	Published stock price
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution (historic structures)				
14 Qualified conservation contribution (other)				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (.....)				
26 Other ▶ (.....)				
27 Other ▶ (.....)				
28 Other ▶ (.....)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		✓
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?		✓
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	✓	
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

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Inspection**

Name of the organization

Minneapolis Heart Institute Foundation

Employer identification number

41 : 1426406

Part III Line 4a continued - Current research being conducted includes new biomarkers and encouraging early phase results using a patient's own stem cells to grow new blood vessels and heart tissue. Dr. Barry Maron, Director of Hypertrophic Cardiomyopathy Center (HCM) at MHIF, is a clinical research pioneer in the diagnosis, treatment, and management of HCM. In 2008, he received the Distinguished Scientist Award for Clinical Research from the American College of Cardiology. This was given at the College's national meeting in Chicago, IL. One in 500 people currently have a genetic predisposition for HCM, a leading cause of sudden death, and don't even know it. An estimated 600,000 Americans live with HCM, more than multiple sclerosis and cystic fibrosis combined, and 6,000 die each year from this genetic disorder. The HCM Center plays a leading role in learning how to prevent sudden death in athletes, a growing public health concern resulting in 125 deaths each year. The HCM Center is gathering information critical to scientific investigation. Preliminary statistics from its National Registry for Sudden Death in Athletes show that HCM is responsible for 5-10 times more deaths than originally predicted and indicate that women and African-Americans are not receiving adequate levels of diagnosis and treatment. Dr. Robert Hauser completed and published several papers on safety of Implantable Cardioverter-Defibrillator leads. These led to a voluntary safety recall from the manufacturer. Dr. Alan Hirsch is continuing his work with Peripheral Artery Disease (PAD). He is currently the Principal Investigator for the CLEVER study. This study is evaluating the benefit, risk, and economic impact of leveraging angioplasty, exercise and pharmacologic therapies in lieu of more invasive surgical practices to treat PAD - a condition which can cause pain and, in severe cases, result in the loss of a limb. Clinical research and education initiatives like these are changing the way that heart disease is prevented, diagnosed, and treated. He also initiated the Critical Limb Ischemia (CLI) registry in 2008. It is hoped that this active registry will provide us with better understanding of the prevalence of CLI. Funding for this registry has been made possible by various philanthropic and grant funding. Dr. Timothy Sullivan and his team initiated the endovascular research at MHIF. He is interested in innovative and less invasive ways to treat aortic dissection (a tear in the big artery), carotid artery disease and PAD. More women die each year from heart disease than men, yet a much lower percentage of women are diagnosed and given treatment in a timely and effective manner. This is due to a knowledge gap among the general public and medical communities regarding the unique heart health risk factors and disease symptoms experienced by women. The MHIF is committed to discovering the most effective methods of diagnosis and treatment specific to heart disease in women. Historically, women have comprised only 25% of participants in all heart-related clinical research studies indicating that more invest-

Name of the organization Minneapolis Heart Institute Foundation	Employer identification number 41 : 1426406
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igation is necessary. To this end, the Women's Support Group was piloted as an approach for reducing feelings of isolation in women recovering from a heart attack, which is a serious risk factor. Another current pilot study is testing the efficacy of three stress intervention techniques including social support, web-based strategies and the practice of mindfulness meditation. By adding to the body of cardiovascular disease research specific to women, the Foundation is directly improving the health and quality of life for mothers, daughters and their entire families. MHIF is identifying and educating the professional community about less costly and less invasive clinical practices to enhance quality of life and reduce mortality associated with heart disease. Having created the country's largest database of CT angiogram images, the Foundation is helping to construct protocol guidelines, train physicians and write board examinations for using advanced imaging techniques to diagnose and treat cardiovascular risks before they become disabling. The Foundation is working to identify and prevent cardiovascular disease at the earliest possible stage. MHIF obtained informed consents and enrolled over 1,000 patients in 2008. MHIF researchers published over 80 articles in peer-reviewed journals and presented their findings at over 120 peer-reviewed or invited lectures and posters in the past year. MHIF had over 130 IRB approved studies in 2008 investigating better methods of diagnosis and treatment of heart disease.

Part III Line 4b continued - The programs delivered included Hi-TECH Heart to children in schools, blood pressure screenings at worksites and community events, walk/run clinics, and health fairs. Development of a book series and interactive website targeting third and fourth graders, and includes activities for teachers and parents, continues to be underway, as well as a new web-site providing online communities and health behavior change programs. We continue to reach out to partner with other organizations and groups in order to expand the reach of our programs to other diverse communities. MHIF is currently reaching out to organizations to reach African-Americans and Hispanics with the goal of expanding to other communities once these partnerships are established. We are also working to partner with companies to offer our services as part of their worksite health promotion services. In 2008, MHIF received funding from the Medica Foundation to develop a new program, Girls and Moms on the Move. In 2008, the focus was on developing the program and establishing partners to implement the program in 2009. As part of our efforts to develop programs that reach more people, have greater impact and significantly improve the overall health of our community, MHIF partnered with Allina Hospitals & Clinics, New Ulm Medical Center and the city of New Ulm to plan and deliver the Heart of New Ulm project. The 10-year research and demonstration project was initiated in 2008 with the goal of launching in 2009. The project goal is to reduce, and eventually eliminate, heart attacks in New Ulm, MN through integrated health care delivery and service enhancements,

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

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Name of the organization

Minneapolis Heart Institute Foundation

Employer identification number

41 : 1426406

Part III Line 4b continued -

lifestyle and social behavior change programs and environmental policy changes. What is learned in New Ulm will help us replicate successful interventions across the U.S. In 2008, the Heart of New Ulm project proposal was written with Allina and the Minneapolis Heart Institute, committee structure was developed, partnerships were established, we hosted a successful summit to introduce the project to the community with nearly 400 attendees, and staff visited North Karelia in Finland to learn from leading researchers on how to successfully implement and evaluate the project.

Part I Line 6 - approximately 1,000 volunteers are participants in clinical research trials conducted by MHIF.

Part VI Line 10 - The 990 is prepared internally by staff, then sent to an external accounting firm for review, then discussed and reviewed by the audit committee who makes a recommendation to the board of directors. The 990 is then provided to the board of directors in advance of the meeting where action is taken to approve or modify the 990. Upon approval the 990 is filed with government agencies.

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

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

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

Name of the organization

Minneapolis Heart Institute Foundation

Employer identification number

41 1426406

Part V Line 7g - The Foundation did not have any contributions of qualified intellectual property and, therefore, did not file any Form 8899

Part V Line 7h - The Foundation did not have any contributions of cars, boats, airplanes, or other vehicles and, therefore, did not file a Form 1098-C.

Part V Lines 8 and 9 - The Foundation does not maintain any donor advised funds.

Part VI Line 2 - Board members William Kaufman and Robert Van Tassel have a business relationship.

Part VI Line 2 - Board members Stuart Nolan and John Seaberg have a business relationship.

Part VI Line 2 - Board members John Seaberg and William Spell have a business relationship.

Part VI Line 2 - Board members Sheldon Wert and Bradley Chapin have a business relationship.

Part VI Line 2 - Board members Sheldon Wert and Stuart Nolan have a business relationship.