

VISION

Creating a world without heart and vascular disease

MISSION

Advancing care for patients around the world through innovative cardiovascular research and education

OUR PROMISE TO EMPLOYEES

Where progress meets purpose



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Dear Friends and Supporters of the Minneapolis Heart Institute Foundation,

Because of your generosity and belief in the power of world-class cardiovascular research and education, the Minneapolis Heart Institute Foundation (MHIF) achieved milestones in 2025 that we are proud to celebrate in this annual report. The 2025 highlights include only a sample of the work that was accomplished. It reminds us of what is possible when passionate people drive toward a vision of a world without heart and vascular disease.

In 2025, MHIF research was recognized on a global stage. Out of thousands of organizations, MHIF was ranked **third in the world for coronary research** and **fifth in the United States for cardiovascular research** by the Cardiovascular Research Foundation, highlighting institutions with groundbreaking research that is shaping the future of cardiovascular medicine. That same research directly changed patients' lives: MHIF's clinical trial leadership contributed to **two separate FDA approvals**, bringing life-saving technologies to patients here in Minnesota and around the world.

Our commitment to education continues to set us apart. In 2025, we engaged with **4,000+ healthcare professionals and community members** across **35+ countries**, through programs ranging from professional education courses that share leading expertise, like the Computed Tomography (CT)-Guided PCI Summit from our Center for Coronary Artery Disease. We also hosted the On the Pulse community webinar series featuring physician speakers who engage patients and families in learning more about advances across the range of heart care. MHIF's commitment to education is about ensuring that our research and expertise are shared around the world to advance care for all patients.

None of this work happens without a community that believes in the MHIF mission. In 2025, **1,426 donors** came together to provide nearly **\$14 million in new charitable commitments**. We are grateful for the trust community members have in the MHIF team.

Thank you for being part of the MHIF community. Special highlights of MHIF achievements are waiting for you in the pages ahead and we hope they inspire you as much as they inspire us.

With heartfelt gratitude,



Kristine Fortman, PhD
CEO, Minneapolis Heart Institute Foundation



Scott Sharkey, MD
President and Chief Medical Officer, Minneapolis Heart Institute Foundation



Thom Gunderson
Chairman of the Board, Minneapolis Heart Institute Foundation



Kristine Fortman, PhD



Scott Sharkey, MD



Thom Gunderson

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Research

Minneapolis Heart Institute Foundation® (MHIF) leads innovative cardiovascular research to improve care and outcomes for patients around the world.

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Advancing Heart Care for Patients Around the World

Global Ranking

Recognized at the Transcatheter Cardiovascular Therapeutics conference as a leading international research institute among 2025 Scientific Excellence Top 10 (SET-10)



3rd
Globally for
Coronary
Research

3rd
Globally for
Late-Breaking
Clinical Research

8th
Globally for
Interventional
Cardiovascular
Research

5th
in US for
Cardiovascular
Research

2,200+

Patients in MHIF research at any given time

3,000+

Visits with patients who have hope and options through research

2

FDA approvals for new cardiovascular technologies, supported by MHIF research

2

Successful FDA audits for clinical trials where MHIF was a lead enroller

10+

Clinical trials with MHIF earning top enroller leadership

Creating a World Without Heart and Vascular Disease

The Minneapolis Heart Institute Foundation® (MHIF) has delivered lifesaving cardiovascular research and education for more than 44 years. Partnering with Allina Health Minneapolis Heart Institute physicians and leading pharmaceutical and medical device companies, MHIF evaluates novel medications, technologies, and procedures to advance patient care globally. Educational initiatives include sharing research through publications, live cases, and courses with providers and the broader community.

2025 Research Highlights

MHIF is proud to lead research that moves the needle in cardiovascular care by:

- Being **first to offer patients cutting-edge technologies** as part of a study. Exceptional expertise and a legacy of excellence earn institutions this privilege of firsts.
- Leading the way as a **top enroller in clinical trials**. A partnership with renowned physicians with leading expertise in providing care for large patient populations makes this possible.
- **Contributing data to FDA and regulatory approvals** making new therapies available to patients. MHIF research provides data and evidence submitted for regulatory review, published in top-tier cardiovascular journals, and presented at national and international conferences.

Highlights of MHIF Research Milestones and Awards

- Successful completion of the **FDA inspection** for LEADR trial, evaluating the OmniaSecure (Medtronic) implantable defibrillation lead. MHIF was a **top enroller** in the LEADR LBBAP study, first site to complete enrollment and contributed to FDA approval of the new technology. Given the expertise with this technology in research, Allina Health Minneapolis Heart Institute physicians were among the **first to offer this new technology** to patients following FDA approval.
- **FDA approval** of the Tendyne transcatheter mitral valve replacement system (Abbott) for severe mitral annular calcification (MAC). MHIF contributed to the data needed for regulatory approval as an enroller in the SUMMIT-MAC TMVR pivotal trial.
- Research contributed to **FDA approval** of the Encircle/Sapien M3 (Edwards) transcatheter mitral valve replacement (TMVR) device for high-risk patients who are not eligible for surgery.



Dr. Zakaib (left) was the principal investigator and part of the MHIF team that was a top enroller for the LEADR clinical trial.



Dr. Kris Krueger completed the procedure for the first commercial use of the OmniaSecure lead at Allina Health Minneapolis Heart Institute.

- **First female heart failure surgeon** to enroll an patient and surgically implant the Impella 5.5 (Abiomed) mechanical heart pump as part of the IMPACT clinical trial.
- **First enrollment** in the TEAM-HF (Abbott) clinical trial in Minnesota evaluating a new treatment option for patients with **heart failure**.
- **First enrollment** in the INNOVATE VAD study testing the BrioVAD left ventricular assist device (LVAD) in adults with advanced, left-sided heart failure.
- **Top enroller** in the Sapphire 3 (OrbusNeich) clinical trial evaluating a small-diameter coronary dilatation catheter for chronic total occlusion lesions (complete blockages).
- **Top enroller** in the CGuardian II clinical trial evaluating the CGuard Prime carotid stent system (InspireMD) in transcarotid revascularization procedures.
- The Redo-TAV App, designed by Vinayak Bapat, MD, received an **award for the Collaboration of the Year category at the Global Cardiovascular Awards**, hosted by Cardiovascular News. The app stands out for its cross-industry collaboration by integrating expertise from leading cardiovascular specialists, researchers and industry partners. The app delivers critical guidance for clinicians performing redo transcatheter aortic valve replacement (TAVR) procedures, ensuring better patient outcomes.
- Received the **ACC Midwest Poster Presentation Award** for the WE-CARE study, *Women in Interventional Cardiology: A Qualitative Research Study*. This honor recognizes MHIF's leadership in elevating women's voices and experiences in the interventional cardiology field.
- Received the **Allina Health Research Innovation Award Grant** for the Voice B study (Evaluation of Speech and Voice Biomarkers in Physicians with Burnout), exploring how subtle changes in speech and voice can serve as biomarkers of physician burnout.
- Selected as **Editor's 2025 Top 10 Article** in the *Journal of Invasive Cardiology* for the research publication, *Can Iodixanol Reduce the Incidence of Adverse Renal or Cardiac Events in Chronic Total Occlusion Interventions (CARE-CTO): A Substudy of the PROGRESS-CTO Registry*.



4,000+ Imaging studies

MHIF Core Lab

MHIF provides leading expertise in computed tomography (CT), magnetic resonance imaging (MRI) and echocardiography to industry sponsors seeking Core Lab review of imaging as part of data analysis for clinical trials, contributing to FDA approvals of new technologies. The MHIF Imaging Core Lab team analyzed 4,000+ imaging studies and participated in clinical trials across a robust portfolio of 22 industry- and NIH-funded studies, **spanning first-in-human to pivotal clinical trials** with 10 distinct sponsors.



MHIF leads lifesaving research across all areas of cardiovascular care. All of these areas of research are supported by the generosity of donors, and select centers have received transformational naming gifts.

These dedicated funding partnerships allow our teams to pursue groundbreaking discoveries, accelerate new treatments, and improve heart health for communities across Minnesota and beyond.

Armand and Mary Brachman Center for Advanced Cardiovascular Learning and Education

The Armand and Mary Brachman Center for Advanced Cardiovascular Learning and Education focuses on training current and future healthcare leaders in heart and vascular care around the world. It supports education programs that share research and advanced clinical expertise around the world.

Cardiovascular Imaging Research Center & Core Lab

The Cardiovascular Imaging Research Center is a state-of-the-art academic cardiac multi-modality imaging laboratory and core lab. Not long ago, physicians often relied on open-heart surgery to fully understand a patient's condition; today, advanced imaging provides clearer, more detailed information to guide a broader range of treatment options, from minimally invasive interventions to medication management.

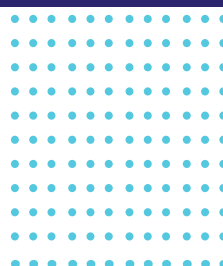
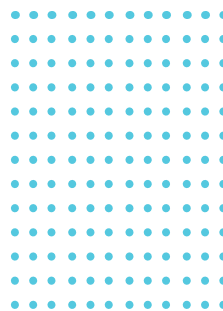
Building on the successful program developed by Dr. John Lesser, the center is led by cardiologists with deep expertise in clinical imaging and a strong track record of research. Their leading knowledge, combined with access to the latest imaging technologies, supports the use of advanced imaging across all areas of cardiology, helping providers deliver the best possible care for patients.

Center for Coronary Artery Disease

Under the leadership of Dr. Emmanouil Brilakis, the Center for Coronary Artery Disease works to decrease the burden of coronary artery disease (CAD) through research, innovation, and education. As an internationally recognized research institute integrated with the high-quality, high-volume cardiovascular care center at Abbott Northwestern Hospital, MHIF is able to study and offer cutting-edge treatment to a large number of patients with complex CAD.

Joseph F. Novogratz Family Heart Rhythm Center

Led by Dr. Jay Sengupta, the Joseph F. Novogratz Family Heart Rhythm Center advances the prevention and treatment of heart rhythm disorders such as atrial fibrillation and sudden cardiac arrest. The center also drives innovation in medical devices, including pacemakers and implantable cardioverter defibrillators that are essential in the management of common heart rhythm conditions.



Nolan Family Center for Cardiovascular Health

Led by Dr. Michael Miedema, the Nolan Family Center for Cardiovascular Health is driving innovation in cardiovascular prevention research. Building on MHIF's long-standing legacy of discovery and education, the center explores a wide range of prevention topics, including improving cardiovascular risk prediction with coronary artery calcium testing, evaluating blood pressure and cholesterol guidelines, optimizing statin therapy, and studying the role of nutrition and healthy lifestyle behaviors.

Penny Anderson Women's Cardiovascular Center

The Penny Anderson Women's Cardiovascular Center leads innovative research to uncover risk factors unique to women and translate these insights into better care. By increasing women's representation in clinical trials, the center works to bridge knowledge gaps and reduce disparities in care between women and men.

Valve Science Center

The Valve Science Center is an international leader in heart valve disease research, innovation, and education. The team is dedicated to providing patients with the most advanced treatment options for the lifetime management of heart valve disease in patients around the world. The goal is improving the quality of life for, and extending the lives of, those living with valve disease. Vinayak (Vinnie) Bapat, MD, is the James R. and Judith A. Bradshaw Chair in the Valve Science Center in recognition of his internationally renowned research and educational work in valvular heart disease.

Van Tassel Innovation Center

The Van Tassel Innovation Center and Endowment honors Dr. Robert Van Tassel's spirit of innovation and supports visionary cardiovascular research for years to come. The center provides resources for independent research to answer critical heart and vascular health questions, share findings with professionals worldwide, and ultimately improve the quality and length of patients' lives.



PREVENTION

Nolan Family Center for
Cardiovascular Health



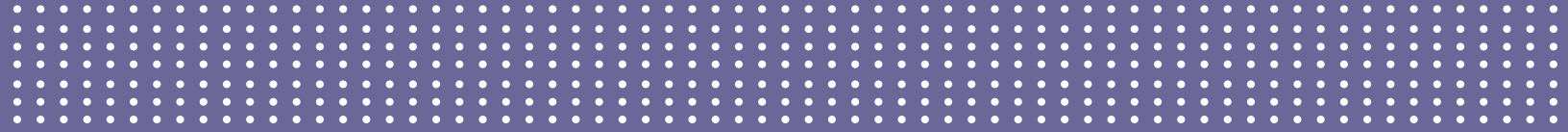
WOMEN'S

Penny Anderson Women's
Cardiovascular Center



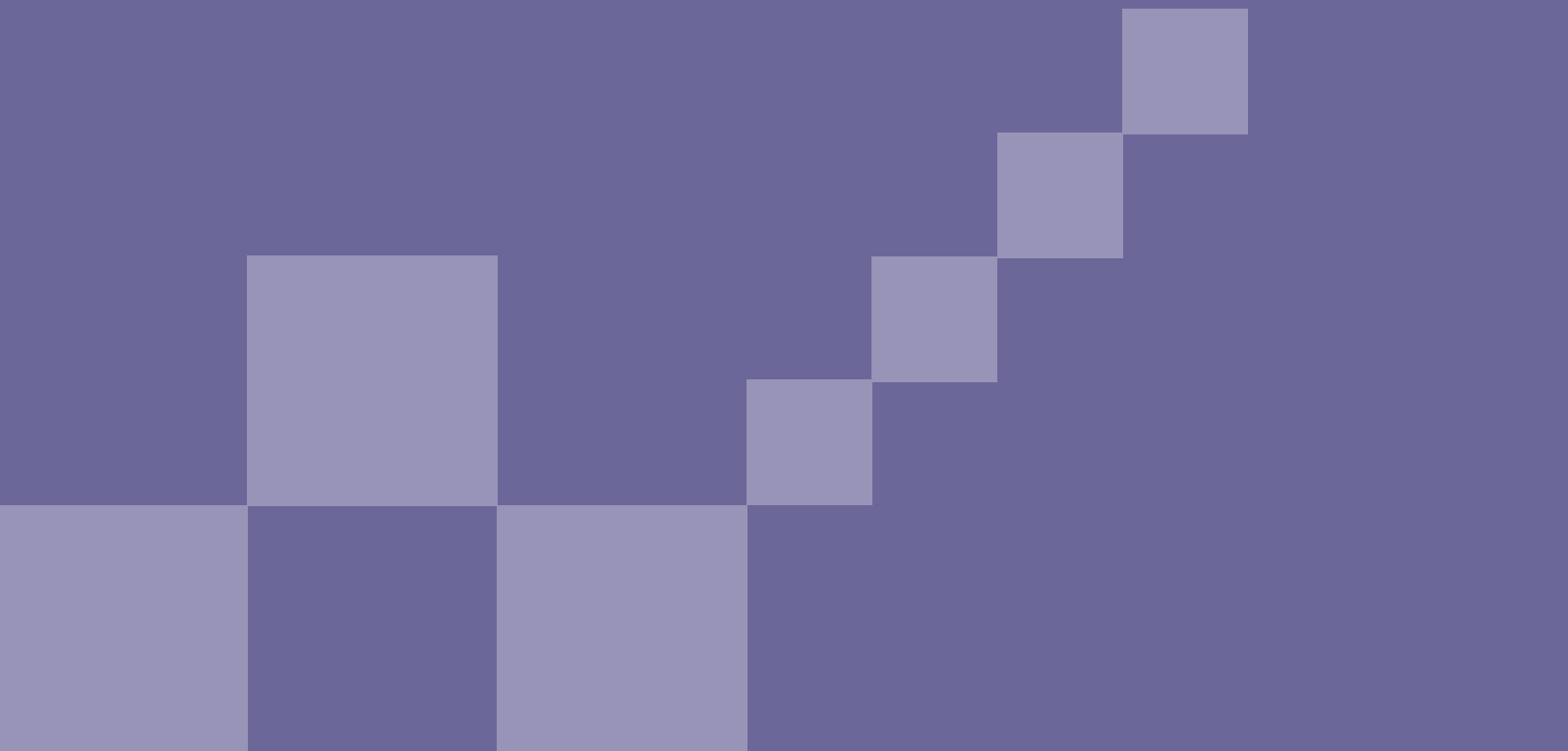
VALVE

Science Center

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Education

Minneapolis Heart Institute Foundation® (MHIF) is dedicated to promoting education to improve patient care. Our lifesaving research has been published in leading heart journals and included in presentations at national and international conferences. We regularly convene events to share these learnings with healthcare professionals and help raise awareness in the community. MHIF is committed to educating the next generation of healthcare professionals through its International Scholar Program, Research Fellowships and Clinical Research Internships.

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Educating the Next Generation of Healthcare Providers

255

Clinical Research
Intern Program alums
contributed to:



233
Posters



216 Presentations
and Published Manuscripts

MHIF Interns in
healthcare:



95% Have gone on to be
physicians or work in healthcare

11K hours

of professional and community education, including:

31 sessions of Grand Rounds reaching 3,000+ attendees

PCI Manuals Live, sharing expertise in percutaneous coronary interventions with global attendees **from 8 countries**

Redo-TAV CT Planning Workshop, a case-based program focused on imaging in transcatheter aortic valve procedures with global attendees **from 10 countries**

Two community education events focused on heart valve disease and atrial fibrillation, a common heart rhythm condition

Recordings for MHIF education events are available at mplsheart.org/events

570+

Publications, presentations & posters sharing MHIF research at international conferences

326

Publications in leading, peer-reviewed journals

171

Podium presentations/invited talks/moderators at international conferences

74

Poster abstracts at international conferences

1

Chapter book

All publications from
2025 are available at:

mplsheart.org/2025publications



“At the Minneapolis Heart Institute Foundation, cardiovascular research is foundational to everything we do. By being a part of the latest research, we can explore new therapies to diagnose, treat and prevent cardiovascular disease.”

— David Hurrell, MD | Cardiologist, Allina Health Minneapolis Heart Institute®;
Chair, Education Committee, MHIF

Overall 2024 Stats

- 36 professional and community events
- Educated 3,440 people
- Delivered over 87 hours of professional education content
- Featured 84 presenters

International Scholar Program

In 2025, MHIF hosted 12 international scholars as part of its commitment to training the next generation of healthcare providers. Since 2017, the International Scholar program has welcomed practicing physicians from around the world for one- or two-year positions, working with Allina Health Minneapolis Heart Institute physicians and contributing to innovative cardiovascular research. These scholars bring diverse perspectives and help design and accelerate research while supporting the dissemination of findings through publications and scientific presentations. MHIF has hosted scholars from Brazil, China, Egypt, Greece, Hungary, Iraq, Italy, Japan, Thailand, and Turkey.



Through 2025, MHIF International Scholars have contributed to sharing research around the world:

- 451 published manuscripts in leading cardiovascular journals
- 384 podium presentations, abstracts, posters and panel/moderator sessions at national and international conferences

Clinical Research Internship

In 2025, 12 interns from across the country contributed to 13 groundbreaking research projects through MHIF's philanthropically supported internship program for undergraduate students. The 2025 summer class also included the first program's nursing intern, recognizing the role of nurses in clinical research. Paired with physician and staff mentors, interns gain hands-on experience completing a research project from start to finish, along with opportunities for hospital shadowing and observations, field trips, lunch and learn presentations from physicians and research staff, and a poster presentation of their research at the end of the 12-week program. Many go on to co-author publications and present at national conferences.

Stats

Since 2002, 255 research interns have contributed to:

- 233 posters and presentations at national scientific sessions
- 216 publications in peer-reviewed journals

Where are they now?

- 59% are practicing physicians
- 24% are currently in medical school
- 12% are in healthcare-related fields
- 5% are in non-healthcare fields

"Transformative, enriching, empowering."

— 2025 intern

"This internship has been such an incredibly immersive experience in the field of cardiovascular medicine. I learned so much from the many different ways of learning, such as in-person shadowing, lunch & learn presentations, grand rounds and case conference meetings, and hands-on work on my own project."

— 2025 intern

"I learned so much more about the complexities of cardiovascular health and the methods used to treat different disorders. This is an experience I would never have had anywhere else, in both learning and research training."

— 2025 intern



2025 Research Project List

Intern	Research Project	Presented
Jayne Parry Armand and Mary Brachman Lead Intern	Do women incur less microvascular injury in the form of microvascular obstruction (MVO) following ST-segment elevation myocardial infarction than men?	
Maia Chavez Armand and Mary Brachman Intern	Effect of Low Tidal Volume Ventilation on Phrenic Nerve Safety in Atrial Fibrillation Ablation	Presented at the American College of Cardiology (ACC) 2026
Julia Harris Armand and Mary Brachman Intern	Clinical and Echocardiographic Changes with Treatment for ATTR-CM	Accepted to the Heart Failure Society of America (HFSA) 2026
Harmanpreet Kaur Leonardus Loos and Shelley Holzemer Intern	Emergency Coronary Artery Bypass Grafting or other Cardiac Surgery After Percutaneous Coronary Intervention: Insights From the PROGRESS-Complications Registry	Presented at the American College of Cardiology (ACC) 2026
Olivia Keller Heart Rhythm Intern	Electrical Dyssynchrony Mapping for CRT Optimization	
Stephanie Melby Armand and Mary Brachman Intern	Exploring The DSP Dilemma: Desmoplakin vs. Non-Desmoplakin Cardiomyopathy	Presented at the American College of Cardiology (ACC) 2026
Ishaan Prasad Robert and Betty Van Tassel Intern	Correlation between artificial intelligence-guided coronary computed tomography angiography analysis and high-sensitivity cardiac troponin T concentrations	Presented at the Society of Cardiovascular Computed Tomography (SCCT) 2026
Pranoy Sangowdar Drs. Richard and Jeanette Hoffman Intern	Diagnosis, management and outcome of aortitis at a single center	Presented at the American College of Cardiology (ACC) 2026
Masooma Sayeda Rose Peterson Memorial Intern	Radiolabeled Blood Volume Analysis During Hospitalization for Acute Decompensated Heart Failure and Risk of 30-Day Readmission with Dr. Peter Eckman	
Emily Schneider Armand and Mary Brachman Intern	Sponsored Clinical Trials	
Grant Stoltman Dubes Family Intern	CAC Risk Enhancing Factors	Presented at the American College of Cardiology (ACC) 2026
Katherine Van Tassel Leonardus Loos and Shelley Holzemer Intern	Does Pre-Infarction Angina reduce microvascular obstruction (MVO) and Intramyocardial hemorrhage (IMH)	

Professional Education

Grand Rounds

In 2025, MHIF hosted 31 cardiovascular Grand Rounds sessions featuring 40 distinguished speakers, reaching more than 3,100 attendees. These accredited educational sessions provide physicians and other healthcare professionals with valuable opportunities to explore and discuss the latest advancements in cardiovascular care. Grand Rounds cover a wide range of topics, from emerging research and innovations in diagnosis and treatment to best practices and collaborative discussions, all aimed at improving outcomes for patients with cardiovascular disease.



Industry Partnership: Affera Mapping Training and Education with Medtronic

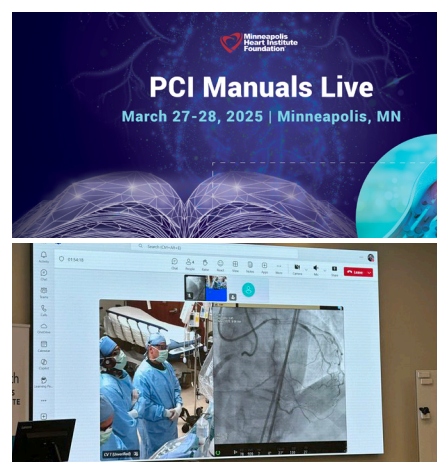
MHIF physicians facilitated 18 live cases with the Affera Mapping and Ablation System as part of training and education for Medtronic technicians. The new system delivers dual-energy ablation (pulsed field and radiofrequency) ablation for persistent atrial fibrillation. This partnership continues into 2026.

Professional Education Courses

PCI Manuals Live

On March 27–28, 2025, MHIF, in partnership with Allina Health Minneapolis Heart Institute, hosted PCI Manuals Live—an advanced, training course focused on complex percutaneous coronary intervention (PCI) techniques for interventional cardiology fellows and practicing physicians. Led by Drs. Emmanouil Brilakis and Yader Sandoval and presented by MHIF's Center for Coronary Artery Disease, the course featured internationally recognized faculty and emphasized practical, case-based learning through expert lectures, hands-on sessions, live cases, and interactive discussions.

- 37 attendees from 8 countries (United States, Canada, Mexico, Brazil, Hungary, Turkey, South Africa, and Indonesia)
- 2 MHIF course directors and 6 internationally recognized guest faculty experts



Redo-TAV (Virtual CT Planning Workshop)

On April 12, 2025, MHIF, in partnership with Pie Medical Imaging, hosted the inaugural "Redo-TAV: CT Planning Workshop," a virtual, case-based, physician-led program addressing critical gaps in clinician knowledge for managing failed TAVR by using CT to assess feasibility, optimize device selection and positioning, and reduce risks such as coronary obstruction. Led by MHIF course directors Drs. Vinnie Bapat and Miho Fukui, faculty guided participants through stepwise CT analysis of real-world cases, demonstrating how structured measurements and standardized algorithms can improve safety and outcomes in redo-TAV procedures.

- 28 attendees from 10 countries (United States, Germany, India, Taiwan, Brazil, Philippines, Vietnam, Greece, Australia, and Italy)
- 2 MHIF course directors and 3 internationally recognized guest faculty experts



At the Heart of Cardiovascular Disease Prevention 2025

In May, MHIF hosted a preventive cardiology symposium, *At the Heart of Cardiovascular Disease Prevention*, to equip physicians, advanced practice providers, and care teams with current guidelines and expert perspectives on preventing and treating cardiovascular disease. The aging population, rising rates of cardiometabolic disease, and gaps in risk-factor management are driving an increased burden of cardiovascular disease across the country. The event brought together 75+ local healthcare professionals for program covering the latest in lipid management, cardiovascular disease in women, GLP-1 therapies, and the use of AI in CT imaging to improve risk assessment and care.

The Physiology Course

On June 5–6, 2025, MHIF hosted the first U.S. program dedicated to advancing coronary physiology education. Led by Drs. Yader Sandoval, Emmanouil Brilakis, Carlos Collet, and Bernard De Bruyne, the inaugural course brought together international experts to explore the use of coronary physiology in treating coronary artery disease and diagnosing microvascular dysfunction. The course featured presentations, debates, hands-on training, and live case demonstrations that highlighted the latest wire-based and noninvasive tools, including CT-based physiology and angiographic-based FFR, to guide treatment decisions.

- 120+ attendees from 10 countries
- 4 course directors and 12 faculty who are thought leaders in their fields

CT for PCI Summit 3.0

On October 9–10, 2025, MHIF, in collaboration with Allina Health Minneapolis Heart Institute, SCAI, and SCCT, hosted the CT for PCI Summit 3.0, a physician-led course on using coronary computed tomography (CT) angiography to guide percutaneous coronary interventions (PCI) and improve patient outcomes. Led by Drs. Yader Sandoval, Emmanouil Brilakis, and João Cavalcante, the summit brought together interventional cardiologists, imagers, radiologists, trainees, researchers, and industry experts from across North America for expert lectures, debates, collaborative discussions, hands-on software training, and live cases from Abbott Northwestern Hospital. The program highlighted advanced cardiovascular imaging in pre-procedural PCI planning.

- 35 participants from 12 US States, Canada and Mexico
- 4 course directors and 7 internationally recognized expert faculty members



“At the Minneapolis Heart Institute Foundation, cardiovascular research is foundational to everything we do. By being a part of the latest research, we can explore new therapies to diagnose, treat and prevent cardiovascular disease.”

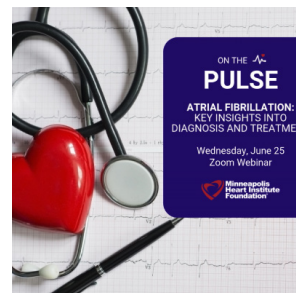
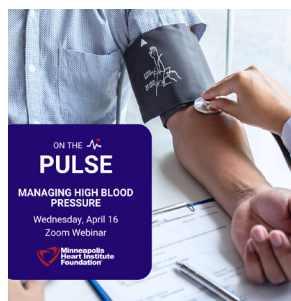
—David Hurrell, MD | Cardiologist, Allina Health Minneapolis Heart Institute®; Chair, Education Committee, MHIF

Community Education

On the Pulse

In 2025, MHIF brought heart health directly to the community through three engaging On the Pulse sessions, a free virtual webinar series featuring cutting-edge cardiovascular insights from experts at MHIF and Allina Health Minneapolis Heart Institute. Each program focused on a key heart health topic and included a live Q&A, giving patients and community members a valuable opportunity to have their questions answered by leading cardiologists.

- **Managing High Blood Pressure** | Dr. Michael Cummings
- **From Reel to Real: What Can We Learn from Hollywood Heart Attacks?** | Dr. Kirsten Shaw
- **Atrial Fibrillation: Key Insights into Diagnosis and Treatment** | Dr. JoEllyn Moore



From Basics to Breakthroughs: Heart Valve Health and Vitality | A Heart Valve Disease Awareness Day Event

MHIF hosted a Heart Valve Disease Awareness Day event at the Lafayette Club in Minnetonka Beach, MN, bringing together nearly 100 patients and community members to learn about heart valve disease. Attendees heard from Allina Health Minneapolis Heart Institute physician experts, including Drs. Nadira Hamid and Sebastian Iturra, and patient Gloria, who shared her powerful story of living with heart valve disease and participating in a clinical trial. Five million Americans are diagnosed with heart valve disease each year, yet 3 out of 4 Americans know little to nothing about it, even though symptoms can be subtle, easily dismissed, and the condition can be disabling or deadly. The program highlighted the importance of early detection, the life-changing impact of available treatments, and MHIF's leadership in heart valve research and innovation.



Navigating Atrial Fibrillation: Key Insights and Strategies for Better Heart Health

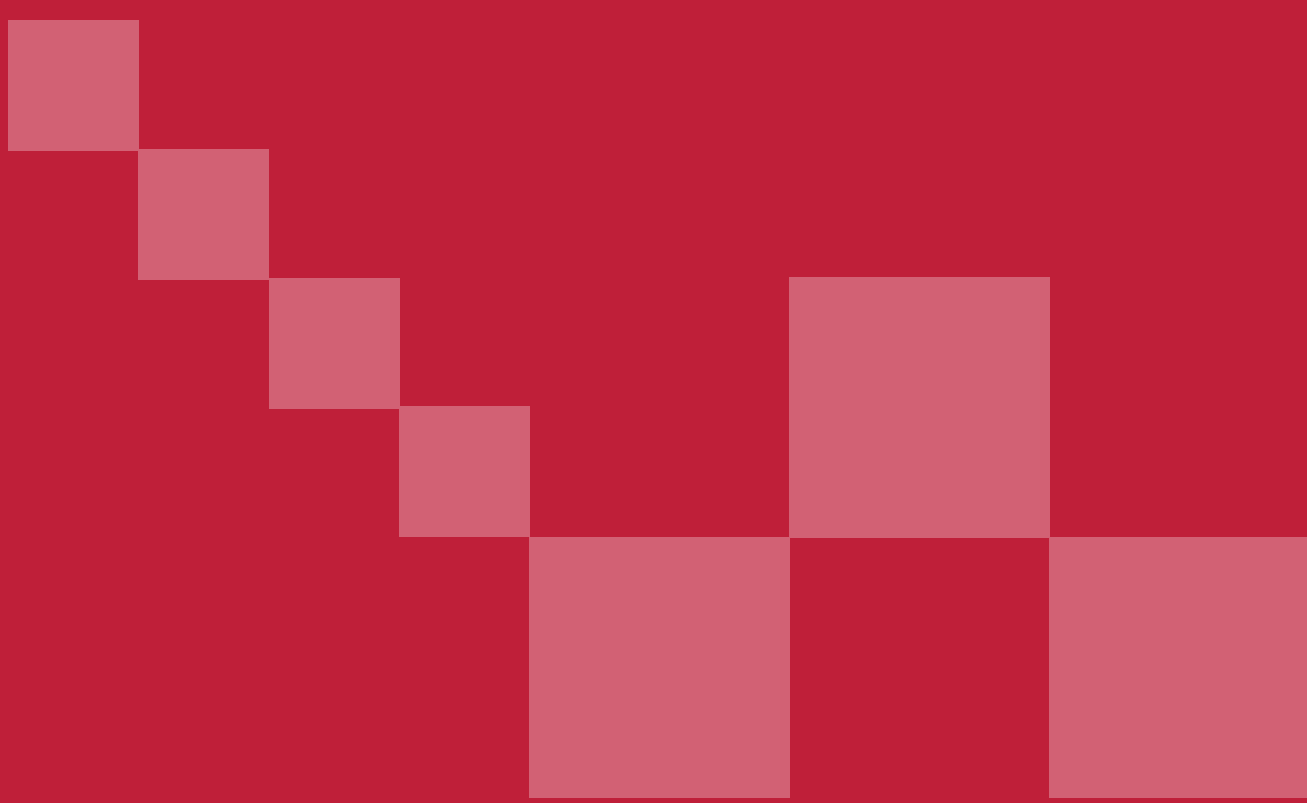
MHIF hosted an Atrial Fibrillation (AFib) awareness event at the Wilder Foundation in St. Paul, MN, bringing together nearly 100 community members. Experts from Allina Health Minneapolis Heart Institute—including Drs. Jay Sengupta, Joseph Decker, and John Zakaib—shared up-to-date information on AFib diagnosis, treatment options, and stroke prevention, alongside patient Jane, who described her personal journey with AFib. AFib is the most common heart rhythm disorder and now affects an estimated 10.5 million U.S. adults—about 5% of the population—significantly increasing the risk of stroke, heart failure, dementia, and premature death. The event equipped attendees with practical knowledge about recognizing AFib, understanding their risk, and accessing life-changing therapies—reflecting MHIF's commitment to education, innovation, and community support.





Philanthropy & Community

Philanthropic investments support the Minneapolis Heart Institute Foundation® (MHIF) mission. We are grateful for the generosity of our community that makes lifesaving cardiovascular research and education possible.



Giving Highlights

\$31.3M

in endowment, to support long-term research opportunities

\$13.4M

in new charitable commitments

1,426

donors

2,267

charitable contributions made to MHIF

616

households made their first gift to MHIF in 2025

188 gifts

made in tribute to a loved one, friend, or physician/research team.

185 gifts

were matched by the donor's company, helping double their impact!



I continue to be grateful for the wonderful care I have received over the years from MHI staff. Thank you!

If it wasn't for the Heart Foundation and Minneapolis Heart Institute and all the nurses and doctors and the whole staff for all they have done for me over the last 24 years, I would not be here right now! God bless each and every one of you!!!

I'm still alive and kick'n thanks to you!!



MHIF received
charitable donations from

**34
states!**

Donor Recognition

Thank you to the donors who make the Minneapolis Heart Institute Foundation® (MHIF) mission possible. Your support protects life and transforms patient care through innovative, world-class heart research and education.



Minneapolis Heart Institute Foundation® Founders

The founders of the Minneapolis Heart Institute Foundation® (MHIF) believed that investing in innovative research was essential to improving cardiovascular health in our community, and in 1982 they pooled their resources to create MHIF. Today, we are grateful to these founders, companies and families who continue to support our mission by investing their talent and resources.

Founders *to the* Future

Thelma Aaby*

Beverly and Steve Aanenson

Margaret* and Vernon* Aanenson

Abbott Northwestern Hospital

Abbott

Lynn and Mike Allen

Paul G. Allen Family Foundation

Allianz Life Insurance Company

Allina Health Minneapolis Heart Institute

Adrian Almquist, MD and Sally Almquist

Lollie* and Richard* Ames

Ames Construction, Inc.

Jeanne* and Kenneth* Anderson

Penny and Lee Anderson Sr.

Marion* and John* Andrus III

DeWalt* Ankeny Sr. and Marie* Ankeny

Apache Foundation

Ark Foundation

Orn Arnar, MD and Margret* Arnar

Sumonda and Kit Arom*, MD

Karen and Edward* Baker

Baker Foundation

Constance Bakken*

Doris and Earl* Bakken

B. John Barry

Barry Foundation

Helen* and Paul Baszucki

Ford Bell, MD and Amy Bell

Ann Bentsdahl and Roger Smith

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Ray* and Shirley* Bentsdahl

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Mary Bowen* and Ivan Bowen* II

Signe and Wayne Boysen

Frank* and Sylvia* Brennan

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Irving* and Beverly* Brooks

Janet Brosig*

Thomas Brosig

Charles Burnside, MD and Amy Burnside

Elaine and Ron* Burton

Barbara and Rodney* Burwell

Sally* and William* Bye

Cardiac Surgeons of St. Paul

Katy* and Ted* Carlsen

Jeffrey Carlson*

Ceridian Corp.

James Chafoulas*

Lloyd Cherne*

Fay* and Jack* Chestnut

Chestnut Cambronne Attorneys at Law

Richard Cohen Jr. and Diane Cohen

Beverly* and Sidney* Cohen

Community Credit

Marilyn Conlon*

Consulting Radiologists, Ltd.

Judith* and Rodney* Cooperman

Creating Healthier Communities: CHC Minnesota

Minneapolis Heart Institute Foundation® Founders, continued

Dorothy* and David* Dalquist	Nancy Harris Robertson
Judy McMahon and James Daniel*	Robert Hauser, MD and Sally Hauser
Col. Thomas* and Frances* Davis	Hawkins, Inc.
Julia* and Kenneth* Dayton	Howard* and Helen* Hawkins
Theodore Deikel	Hearst Foundations
Deikel Family Foundation	Douglas Heltne
Janice and William* Dircks	Louis and Kathrine Hill
Ernie Dorn Sr.* and Beverlee Dorn*	Hoechst Marion Rousel, Inc.
Ernie Dorn III and Mary Dorn	Gary Holmes
Andrew Duff	Mary Holmes
Dolores* and Joseph* Durda	Holmes-CSM Family Foundation
Joseph Durda Foundation	Horton
Jaye* and Betty* Dyer	Elizabeth Howell
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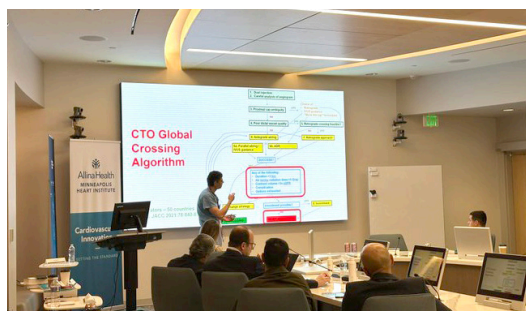
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2025 Statement of Activities

REVENUES

	Percent	Operations	Funds with Time or Purpose Restrictions	Endowments	Total
Contributions	23%	\$ 5,090,181	\$8,495,770	\$49,804	\$13,635,755
Grants	3%	651,951	154,142	—	806,093
Research Study Revenues	30%	6,586,853	—	—	6,586,853
Investment Gain	4%	776,709	1,247,113	4,357,866	6,381,688
Net Assets Released from Restrictions	23%	4,936,269	(4,936,269)	—	—
Net Assets Released – Endowment Earnings	5%	1,037,756	—	(1,037,756)	—
Other Revenues	12%	2,590,205	—	—	2,590,205
Total Support and Revenues		\$21,669,924	\$4,960,756	\$3,369,914	\$ 30,000,594

EXPENSES

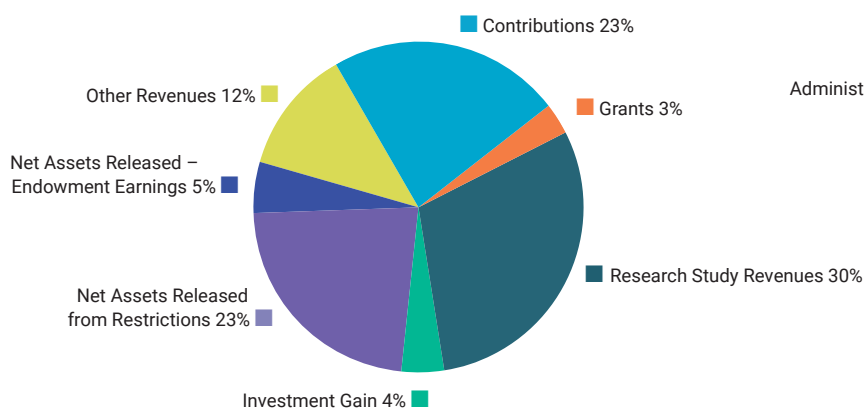
PROGRAM SERVICES

Education	2%	\$459,271	—	—	\$459,271
Research	65%	13,339,520	—	—	13,339,520
Total Program Services		\$13,798,791	—	—	\$13,798,791

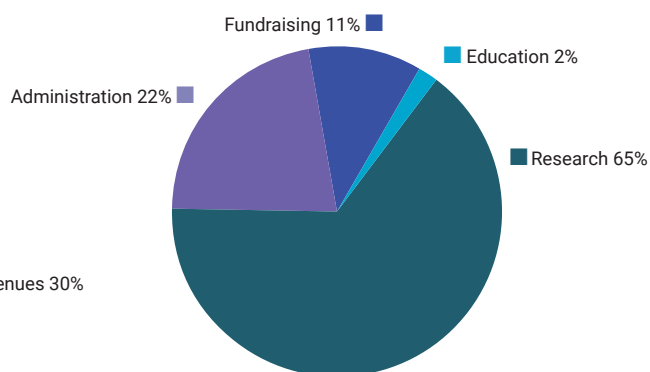
SUPPORTING SERVICES

Administration	22%	\$4,531,281	—	—	\$4,531,281
Fundraising	11%	2,279,285	—	—	2,279,285
Total Supporting Services		\$6,810,566	—	—	\$6,810,566
Total Expenses		20,609,357	—	—	20,609,357
Change in Net Assets		1,060,567	\$4,960,756	\$3,369,914	\$9,391,237

OPERATING REVENUES



OPERATING EXPENSES



2025 Balance Sheet

ASSETS

Cash and Cash Equivalents	\$16,007,430
Investments	47,849,548
Contributions Receivable	80,347
Pledges Receivable (net)	7,062,217
Other Receivables (net)	3,942,798
Other Assets	507,305
Right of Use Asset (net)	6,542,749
Fixed Assets (net)	2,095,122
Total Assets	\$84,087,516

LIABILITIES

Accounts Payable	\$183,315
Accrued Payroll	1,552,236
Accrued Pension	462,306
Amounts Due for Research and Study Costs	1,031,261
Deferred Revenues	252,424
Lease Liability	7,366,516
Total Liabilities	\$10,848,058

NET ASSETS

Without Donor Restrictions	\$15,895,634
With Donor Restrictions	57,343,824
Total Net Assets	73,239,458
Total Liabilities and Net Assets	\$84,087,516