



MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
JUNE 30, 2022**

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Minnesota Independence College and Community
Richfield, Minnesota

Opinion

We have audited the accompanying consolidated financial statements of Minnesota Independence College and Community (a nonprofit corporation) and subsidiaries, which comprise the consolidated statement of financial position as of June 30, 2022, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Minnesota Independence College and Community and affiliates, as of June 30, 2022, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Minnesota Independence College and Community and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The consolidated financial statements of Minnesota Independence College and Community as of June 30, 2021, were audited by other auditors whose report dated October 1, 2021, expressed an unmodified opinion on those statements.

Adoption of New Accounting Standard

As discussed in Note 2 to the financial statements, Minnesota Independence College and Community has adopted the Accounting Standards Update (ASU) No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. Our opinion is not modified with respect to that matter.

(Continued)

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Management for the Financial Statements

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Minnesota Independence College and Community's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Minnesota Independence College and Community's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Minnesota Independence College and Community's ability to continue as a going concern for a reasonable period of time.

(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplementary Consolidating Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information shown on pages 21 and 22 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, changes in net assets, and cash flows of the individual entities, and it is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Mahoney Ulbrich
Christiansen & Russ, PA

October 28, 2022

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2022
(With Comparative Totals for 2021)

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 688,858	\$ 540,241
Accounts receivable, net	157,758	162,678
Investments	1,194,700	1,653,417
Pledges and grants receivable	349,462	545,613
Prepaid expenses	<u>289,472</u>	<u>248,356</u>
Total current assets	2,680,250	3,150,305
 Property and equipment, net	 1,304,712	 880,360
Security deposit	<u>7,450</u>	<u>7,450</u>
 Total assets	 <u>\$ 3,992,412</u>	 <u>\$ 4,038,115</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 14,398	\$ 55,076
Construction payable	80,020	-
Accrued payroll and liabilities	271,007	249,333
Deferred revenue	13,111	38,012
Security deposits payable - students	-	1,000
Current portion of long-term debt	<u>-</u>	<u>36,285</u>
Total current liabilities	378,536	379,706
 Noncurrent liabilities		
Long-term debt	<u>-</u>	<u>105,183</u>
 Total liabilities	 <u>378,536</u>	 <u>484,889</u>
Net assets:		
Without donor restrictions		
Undesignated	2,417,698	2,174,178
Board designated	<u>1,140,000</u>	<u>1,375,000</u>
Total net assets without donor restrictions	3,557,698	3,549,178
With donor restrictions	<u>56,178</u>	<u>4,048</u>
Total net assets	3,613,876	3,553,226
 Total liabilities and net assets	 <u>\$ 3,992,412</u>	 <u>\$ 4,038,115</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

	2022			
	Without Donor Restrictions	With Donor Restrictions	Total	2021
Support and revenue:				
Support				
Contributions	\$ 199,067	\$ 25,297	\$ 224,364	\$ 195,206
Foundation grants	81,000	30,000	111,000	72,150
In-kind contributions	5,986	-	5,986	500
Government grant	1,875,000	-	1,875,000	1,767,625
PPP loan forgiveness	-	-	-	543,802
Gala				
Tickets	23,045	-	23,045	-
Contributions/sponsorships	619,408	-	619,408	494,233
In-kind contributions	42,907	-	42,907	33,720
Direct donor expenses	(166,910)	-	(166,910)	(119,634)
Total support	<u>2,679,503</u>	<u>55,297</u>	<u>2,734,800</u>	<u>2,987,602</u>
Revenue				
College program, net	2,075,212	-	2,075,212	2,070,674
Community program, net	658,153	-	658,153	510,760
Summer program	46,332	-	46,332	31,375
Other revenue	22,309	-	22,309	19,336
Investment income, net	12,004	-	12,004	103,808
Total revenue	<u>2,814,010</u>	<u>-</u>	<u>2,814,010</u>	<u>2,735,953</u>
Net assets released from restriction				
Satisfaction of program restrictions	<u>3,167</u>	<u>(3,167)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>5,496,680</u>	<u>52,130</u>	<u>5,548,810</u>	<u>5,723,555</u>
Expenses:				
Program services				
College	2,168,512	-	2,168,512	2,404,079
Community	689,204	-	689,204	782,996
Social	579,920	-	579,920	-
Careers	717,303	-	717,303	577,112
Total program services	<u>4,154,939</u>	<u>-</u>	<u>4,154,939</u>	<u>3,764,187</u>
Management and general	898,327	-	898,327	759,449
Fundraising	434,895	-	434,895	378,676
Total expenses	<u>5,488,161</u>	<u>-</u>	<u>5,488,161</u>	<u>4,902,312</u>
Change in net assets	8,519	52,130	60,649	821,243
Net assets, beginning of the year	<u>3,549,178</u>	<u>4,048</u>	<u>3,553,226</u>	<u>2,731,983</u>
Net assets, end of the year	<u>\$ 3,557,697</u>	<u>\$ 56,178</u>	<u>\$ 3,613,875</u>	<u>\$ 3,553,226</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2022

(With Comparative Totals for 2021)

	Program Services					Support Services		Direct donor benefits	Total	2021
	College	Community	Social	Careers	Total program Services	Management and general	Fundraising			
Salaries and related:										
Salaries and wages	\$ 1,084,894	\$ 456,449	\$ 341,427	\$ 468,375	\$ 2,351,145	\$ 575,713	\$ 231,060	\$ -	\$ 3,157,918	\$ 2,880,080
Payroll taxes	85,201	35,173	26,236	36,984	183,594	45,617	17,426	-	246,637	212,049
Employee benefits	194,910	74,050	42,076	72,219	383,255	102,027	25,429	-	510,711	362,878
Total personnel expenses	1,365,005	565,672	409,739	577,578	2,917,994	723,357	273,915	-	3,915,266	3,455,007
Instructional expenses	26,337	22,661	49,590	16,848	115,436	-	-	-	115,436	71,243
Student expenses	88,580	-	-	-	88,580	-	-	-	88,580	96,315
Professional fees	12,963	3,334	2,364	3,668	22,329	41,860	99,072	74,540	237,801	203,680
Marketing and communications	25,581	2,344	3,751	6,249	37,925	-	12,366	-	50,291	52,900
Conference, events and meetings	29,466	4,312	4,357	5,326	43,461	670	7,588	92,370	144,089	106,343
Technology expenses	99,096	35,625	32,668	31,658	199,047	61,261	22,795	-	283,103	198,087
Transportation	8,131	8,010	8,006	8,239	32,386	-	-	-	32,386	18,856
Insurance	6,972	4,088	2,456	2,483	15,999	10,943	736	-	27,678	33,552
Interest expense	-	226	-	-	226	1,754	-	-	1,980	11,075
Depreciation	15,910	16,255	7,488	7,488	47,141	9,784	1,232	-	58,157	70,445
Occupancy	486,782	22,664	58,075	54,163	621,684	42,231	10,532	-	674,447	624,814
Bad debt expense	1,250	2,775	-	-	4,025	-	-	-	4,025	49,100
Miscellaneous expenses	2,439	1,238	1,426	3,603	8,706	6,467	6,659	-	21,832	30,529
Total expenses before direct donor benefits	2,168,512	689,204	579,920	717,303	4,154,939	898,327	434,895	166,910	5,655,071	4,831,867
Less direct donor benefits	-	-	-	-	-	-	-	(166,910)	(166,910)	(119,634)
Total functional expenses	<u>\$ 2,168,512</u>	<u>\$ 689,204</u>	<u>\$ 579,920</u>	<u>\$ 717,303</u>	<u>\$ 4,154,939</u>	<u>\$ 898,327</u>	<u>\$ 434,895</u>	<u>\$ -</u>	<u>\$ 5,488,161</u>	<u>\$ 4,902,312</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Change in net assets	\$ 60,649	\$ 821,243
Adjustments to reconcile the change in net assets to net cash from operating activities:		
Depreciation	58,157	70,445
Net realized and unrealized investments gains	(13,041)	(95,277)
Bad debts	4,025	49,100
Forgiveness of PPP loan	-	(540,037)
Loss on disposal of assets	-	664
Changes in operating assets and liabilities:		
Accounts receivable	895	(453,963)
Pledges and grants receivable	196,151	63,118
Prepaid expenses	(41,116)	(81,915)
Security deposits	(1,000)	(7,800)
Accounts payable	(40,678)	17,908
Accrued payroll and liabilities	21,674	66,730
Deferred revenue	(24,901)	(79,693)
Net cash from operating activities	<u>220,815</u>	<u>(169,477)</u>
Cash flows from investing activities:		
Purchase of property and equipment	(402,489)	(36,037)
Purchase of investments	(749,721)	(788,734)
Proceeds from sales of investments	1,221,479	765,070
Net cash from investing activities	<u>69,269</u>	<u>(59,701)</u>
Cash flows from financing activities:		
Payments on long-term debt	(141,468)	(119,564)
Net cash from financing activities	<u>(141,468)</u>	<u>(119,564)</u>
Net increase (decrease) in cash	148,616	(348,742)
Cash and cash equivalents at beginning of year	<u>540,241</u>	<u>888,983</u>
Cash and cash equivalents at end of year	<u><u>\$ 688,857</u></u>	<u><u>\$ 540,241</u></u>
Additional disclosures:		
Cash paid for interest expense	<u>\$ 1,980</u>	<u>\$ 11,075</u>
Property and equipment additions in accounts payable	<u>\$ 80,020</u>	<u>\$ -</u>

See accompanying notes to consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

1. ORGANIZATION

Minnesota Independence College and Community (MICC) is a vibrant, college-like community where learning disabilities and autism spectrum disorders are no longer barriers to a productive and satisfying adult life. MICC has a nationally recognized program that enables students and families to realize their greatest hopes and dreams by providing students the opportunities for apartment-living and to learn skills and experience life in a nurturing and respectful environment. MICC alumni live meaningful and independent lives through achieving life-long friendships and sustainable employment.

MICC's programs include:

College – The College program teaches the core skills that are believed to be essential to live independently within a community. MICC provides instruction and support on independent living skills, employment skills, and social skills using a holistic, strength-based model of education.

Community – The Community program is a lifelong support program designed for individuals with learning differences and Autism Spectrum Disorders who have successfully completed the College program. Participants live independently in their own apartment or home, use public transportation, and are employed competitively in the community.

Social – The Social Engagement program is committed to creating, maintaining, and enhancing programming that enables and encourages participants to be socially connected and engaged with MICC's community and in the community-at-large. Healthy participation in the community is the key to preventing social isolation. The Social Engagement program was a new addition in the current year, combining elements that had previously lived under both the College Program and Community Program.

Careers – The Careers program assists participants through an individualized person-centered approach to obtain access to vocational services, supports, and resources of their choice to achieve their desired outcomes. MICC helps participants develop the skills that are necessary to complete the job search process, obtain employment and demonstrate the behaviors that will help them get and maintain employment. The Skills Training Program is an additional component of the Careers program that is endorsed by Century College. There are four choices for training: Retail, Culinary, Hospitality, and Health Services. It is a training program that has two parts: an in-class learning portion and a practicum portion that takes place in the community.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

1. ORGANIZATION (Continued)

MICC receives a majority of its support and revenue from contributions, government support, and program fees.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation - The consolidated financial statements include the accounts of Minnesota Independence College and Community and its wholly owned LLCs.

2000 West 76, LLC is a wholly owned single-member limited liability company. LLC holds the title for the property at 2000 76th Street which is being used as offices and activity space for the Community program.

2006 West 76, LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 2006 W 76th Street which will be used for future development.

2018 West 76, LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 2018 W 76th Street which will be used for future development.

Blue Morgan LLC is a wholly owned single-member limited liability company. The LLC was formed in 2022 for the purchase of property for future development.

Financial Statement Presentation - Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a future period.
- *Net Assets With Donor Restrictions* - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates - Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash Equivalents - For purposes of the statement of cash flows, cash and other highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents, except any cash restricted for long-term purposes.

Investments - Investments are recorded at fair value based upon quoted market prices, when available, or estimates of fair value. Investment income or loss and unrealized gains or losses are included in the statement of activities as increases or decreases in net assets without donor restriction unless the income or loss is restricted by the donor or law.

Accounts Receivable - Accounts receivable are uncollateralized obligations stated at net realizable value. The carrying amount of receivables is reduced by a valuation allowance that reflects management's best estimate of amounts that will not be collected. Receivables are written off when management estimates that the receivable is worthless. As of June 30, 2022 and 2021, management has established an allowance of \$62,000 and \$62,000 against accounts receivable.

Pledges and Grants Receivables - Pledges and grants receivable are stated at unpaid balances, less an allowance for doubtful pledges. No discount on pledges and grants receivable was deemed necessary for the years ended June 30, 2022 and 2021.

Property and Equipment - Property and equipment are carried at cost and depreciated on a straight-line basis over their estimated useful lives of 3-39 years. Donated equipment is capitalized at the estimated fair market value at the date of receipt.

When assets are sold, or disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period. Improvements and betterments exceeding \$2,000 are capitalized while repairs and maintenance expenditures are expensed in the statement of activities.

MICC reviews its property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. To date, no impairment of long-lived assets has been recorded.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions and Grants - Contributions and grants are recognized when the donor makes an unconditional promise to give to MICC. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires or is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions. Conditional promises to give are recorded when the conditions have been met and the conditional promise becomes unconditional. Contributions recorded before the conditions have been met are recorded as refundable advances.

Government Grants - Government grants are accounted for as contributions. Conditional contributions, such as reimbursement-based grants, are recorded as revenue when conditions in the grant agreements have been met. Conditions are considered met when eligible expenditures, as defined in each grant, are incurred.

Donated Materials and Services - Donated materials are recorded as contributions at their estimated fair market value in the period received. Donated services are recorded as contributions at their estimated fair value only if the services create or enhance a nonfinancial asset or if the services require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Tuition and Program Revenue - MICC recognizes revenue from participant tuition, program fees, and room and board during the year in which the related services are provided to participants. The performance obligation of delivering services is simultaneously received and consumed by the participants therefore the revenue is recognized ratably over the course of the program year. The performance obligation of providing access to housing is satisfied ratably over the period in which the participant lives on campus. Payment for tuition and room and board is received throughout the program year. All amounts received prior to fulfillment of the performance obligations, including enrollment deposits, are deferred to the applicable period. Payments received before the revenue has been earned are recorded as deferred revenue.

Needs-based scholarships provided to participants are recorded as a reduction from the posted tuition at the time revenue is recognized. Scholarships for Minnesota residents are funded through a grant from the State of Minnesota. Scholarships totaling \$412,318 and \$441,881 were provided during the years ending June 30, 2022 and 2021.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Expenses - Expenses that can be directly identified with the program or supporting services to which they relate are charged accordingly. Salaries and related expenses are allocated based on job descriptions and time studies. Nonstudent apartments and rented space are allocated based on square footage. Transportation expenses are allocated by vehicle usage amongst the programs. Marketing expenses are allocated based on revenue earned by each department.

Advertising - MICC uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expense for the years ended June 30, 2022 and 2021, was \$50,289 and \$35,260.

Comparative Total Column - The financial statements include certain prior year summarized comparative information in total but not by net asset class or functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles in the United States. Accordingly, such information should be read in conjunction with MICC's financial statements for the year ended June 30, 2021, from which the summarized information was derived.

Income Taxes - MICC is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and applicable Minnesota Statute 290.05. No provision for income taxes is included in these financial statements. Because MICC is a public charity, contributions may qualify for tax deductions by the contributors. However, any unrelated business income may be subject to taxation. Management believes MICC does not have any unrelated business income or uncertain tax positions.

The limited liability companies are not taxable entities and are included in the tax return of MICC.

Reclassifications - Certain reclassifications have been made to the June 30, 2021 financial statements in order for them to conform to the June 30, 2022 presentation. These reclassifications had no effect on the change in net assets.

Accounting Standard Adopted - In 2022, MICC adopted Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* using the full retrospective approach. This ASU was issued to improve the financial statements by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, consist of the following at June 30:

	2022	2021
Cash	\$ 688,858	\$ 540,241
Accounts receivable, net	157,758	162,678
Grants and pledges receivable	349,462	545,613
Investments	1,194,700	1,653,417
	<u>2,390,778</u>	<u>2,901,949</u>
Less amounts not available to be used within one year:		
Net assets with donor restriction	(56,178)	(4,048)
Board designated reserves	<u>(1,140,000)</u>	<u>(1,375,000)</u>
	<u>\$ 1,194,600</u>	<u>\$ 1,522,901</u>

The policy of MICC is to ensure the organization has sufficient resources on hand to meet ongoing operational expenses without having to regularly draw on its investments or reserve funds. MICC maintains financial assets to meet 60 days of normal operating expenses. All of these funds must be held with banks insured by the FDIC. As part of liquidity management, MICC invests cash in excess of short-term requirements in various short-term investments and money market mutual funds.

4. PLEDGES AND GRANTS RECEIVABLE

Pledges and grants receivables are due to be collected in the year ending June 30, 2023.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

5. FAIR MARKET VALUE

Fair market value measures accounting literature establishes a fair value hierarchy based on the priority of the inputs to the valuation methodologies used to measure fair value. The fair value hierarchy gives the highest propriety to quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in an active market that MICC has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted process that are observable for the asset or liability
- Inputs that are derived from or corroborated by observable market data by correlation or other means

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Significant assets that were measured at fair value on a recurring basis were as follows as of June 30, 2022:

	Level 1	Level 2	Level 3	Total
Corporate bonds and commercial paper fund	\$ 1,194,131	\$ -	\$ -	\$ 1,194,131
Brokerage account cash	-	-	-	569
	<u>\$ 1,194,131</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,194,700</u>

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

5. FAIR MARKET VALUE (Continued)

Significant assets that were measured at fair value on a recurring basis were as follows as of June 30, 2021:

	Level 1	Level 2	Level 3	Total
Corporate bonds and commercial paper fund	\$ 1,364,599	\$ -	\$ -	\$ 1,364,599
Mutual funds	287,133	-	-	287,133
Brokerage account cash	-	-	-	1,685
	<u>\$ 1,651,732</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,653,417</u>

6. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of June 30:

	2022	2021
Land	\$ 443,049	\$ 283,416
Building and improvements	745,788	549,233
Vehicles	178,086	178,086
Leasehold improvements	389,457	389,457
Office furniture and equipment	102,022	100,502
Computer equipment	56,798	86,573
Construction in progress	121,720	-
	<u>2,036,920</u>	<u>1,587,267</u>
Less accumulated depreciation	<u>(732,208)</u>	<u>(706,907)</u>
	<u>\$ 1,304,712</u>	<u>\$ 880,360</u>

Construction in progress represents architect fees, legal fees, and other costs for the construction of a new building.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

7. DEBT

Debt consists of the following as of June 30:

	2022	2021
Bremer – 2000 W 76	\$ -	\$ 26,624
Bremer – 2006 W 76	-	114,844
Total long-term debt	-	141,468
Less amounts due in a year	-	(36,285)
Long term portion	\$ -	\$ 105,183

Bremer – 2000 W 76 - Mortgage payable to bank, due in monthly installments of \$1,313 with interest at 4.150%. The note was paid in full during 2022.

Bremer – 2006 W 76 - Mortgage payable to a bank, due in monthly installments of \$1,302 with interest at 5.360%. The note was paid in full during 2022.

8. BOARD DESIGNATED NET ASSETS

The Board has set aside funds for an operating reserve. The target for the operating reserve was equal to 3 months of normal operating expenses. During the year ending June 30, 2022, the reserve balance was changed to equal (2) months of average monthly expenses upon creation of the Opportunity Fund. The balance of the Operating Reserve is \$1,000,000 and \$1,375,000 at June 30, 2022 and 2021.

During 2022, the Board established an Opportunity Fund reserve. The reserve is intended to provide a ready source of funds for research, development, and investment to support future ideas, innovation and growth. The balance of the Operating Reserve is \$140,000 and \$ - at June 30, 2022 and 2021.

For use of either funds, the Executive Director will identify a need to access the funds consistent with its purpose. The Executive Director will submit a request to the Finance Committee for review and recommendation to the Board and plans for replenishment, if applicable.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

9. NET ASSETS WITH DONOR RESTRICTIONS

Net assets are for the following purposes as of June 30:

	2022	2021
Family association	\$ 4,786	\$ 4,048
Social program	49,953	-
Other	1,439	-
	<u>\$ 56,178</u>	<u>\$ 4,048</u>

10. DONATED MATERIALS AND SERVICES

In-kind materials and services not able to be used by MICC in their normal course of operations are used as fundraising items or sold.

In-kind materials are recorded as at their estimated fair market value based on comparison to similar items. Auction items sold at the gala were valued according to the actual cash proceeds on their disposition.

All in-kind contributions received by MICC for the years ended June 30, 2022 and 2021, did not have any donor restrictions.

11. REVENUE FROM CONTRACTS WITH CUSTOMERS

The following table provides information about changes in accounts receivable for the year ended June 30:

	2022	2021
Accounts receivable, beginning of year	\$ 162,678	\$ 291,546
Collections of amounts included in receivables at the beginning of the year	(158,653)	(245,346)
Receivables written off	(4,025)	(46,200)
Accounts receivables outstanding at end of year	<u>157,758</u>	<u>162,678</u>
Accounts receivable, end of year	<u>\$ 157,758</u>	<u>\$ 162,678</u>

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

11. REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

The following table provides information about changes in deferred revenue for the year ended June 30:

	<u>2022</u>	<u>2021</u>
Deferred revenue, beginning of year	\$ 38,012	\$ 117,705
Revenue recognized that was included in deferred revenue at the beginning of the year	(38,012)	(117,705)
Increase in deferred revenue due to cash received during the year	<u>13,111</u>	<u>38,012</u>
Deferred revenue, end of year	<u><u>\$ 13,111</u></u>	<u><u>\$ 38,012</u></u>

12. LEASES

MICC leases space under operating leases in Richfield, Minnesota which includes 24 student apartments, staff offices, and a student center. Monthly lease payments range from \$1,260 to \$1,435. The apartment leases generally have a 24-month term and are replaced every six months with a new 24-month lease. MICC also leases program and office space from a church which requires monthly payment of \$12,125.

The current apartment leases are effective July 1, 2022, and expire June 30, 2024. The church space lease expires June 30, 2023, and includes an automatic two year renewal.

Rent expense relating to these leases is \$577,140 and \$521,590 for the years ended June 30, 2022 and 2021.

MICC leases office equipment under an operating lease expiring December 2024.

The future minimum lease payments are as follows:

2023	\$ 582,768
2024	580,330
2025	<u>151,378</u>
	<u><u>\$ 1,314,476</u></u>

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

13. **CONCENTRATIONS**

MICC maintains cash in banks, which at times, may exceed the federally insured limits. MICC has not experienced any losses on these accounts. Management believes MICC is not exposed to any significant credit risk on such accounts. As of June 30, 2022 and 2021, cash balances exceeded the federally insured limit by approximately \$24,000 and \$86,000.

At June 30, 2022 and 2021, 34% and 31% of support and revenue is from the State of Minnesota. Outstanding receivables due from the State of Minnesota represent 69% and 75% of all receivables at June 30, 2022 and 2021.

14. **RETIREMENT PLAN**

MICC provides a 403(B) retirement plan which all employees are eligible to participate. The plan must be funded solely by employee contributions under salary reduction arrangements. MICC provides a 100% employer match of the first 1% of employee combinations plus 50% of the next 4%. Matching contributions to the plan were \$58,300 and \$62,817 in 2022 and 2021.

15. **CONDITIONAL PROMISES TO GIVE**

MICC has government grants and contracts that contain donor conditions (primarily that funds be expended before they are earned or received). Since these grants represent conditional promises to give, they are not recorded as contribution revenue until donor conditions are met. Unearned conditional contributions are \$1,875,000 as of June 30, 2022.

16. **COVID-19**

A nationwide public health emergency began developing in 2020. Many states have enacted measures to combat the global pandemic resulting from a novel strain of coronavirus known as COVID-19. Measures have included regulatory restrictions on citizen and business activities as well as recommendations for further voluntary curtailment of activities. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies. MICC saw a negative impact in the spring of 2020 when it moved all its programming to a remote format. MICC received a Paycheck Protection Program loan of \$540,037 which was fully forgiven in the year ending June 30, 2021. MICC has mostly been able to return to in-person programming while operating under evolving guidance and the pandemic is having less of an impact.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2022
(With Comparative Totals for 2021)

17. FUTURE DEVELOPMENT

MICC is in the beginning stages of expanding its campus. MICC currently owns parcels of land near its current location which it plans to construct a building that will be used for programming space and workforce housing. MICC is currently trying to secure funding for its construction.

A new wholly owned LLC, MICC Hub Development LLC, was formed to be a partner the building ownership. MICC has entered into an agreement with a company for pre-development services

MICC has received commitment from City of Richfield for a \$1.2M grant via the Metropolitan Council Livable Communities Demonstration Account (LCDA) program. The grant is conditional upon MICC securing further funding.

MICC entered into a \$50,000 contract with a professional fundraising firm for a capital campaign feasibility study of which \$25,000 remains to be paid as of June 30, 2022.

18. COMMITMENTS

In February 2021 MICC entered into a five-year agreement for software services. The total amount of the agreement is \$293,839 of which \$177,652 has been paid as of June 30, 2022.

19. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 28, 2022, the date which the financial statements were available for issue.

SUPPLEMENTARY CONSOLIDATING INFORMATION

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2022

	MICC	2000 W 76 LLC	2000 W 76 LLC	2018 W 76 LLC	Blue Morgan	Eliminations	Total
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 589,687	\$ 15,621	\$ 19,301	\$ 20,546	\$ 43,703	\$ -	\$ 688,858
Accounts receivable, net	157,758	-	-	-	-	-	157,758
Investments	1,194,700	-	-	-	-	-	1,194,700
Grants receivable	349,462	-	-	-	-	-	349,462
Prepaid expenses	281,957	1,643	499	373	5,000	-	289,472
Total current assets	2,573,564	17,264	19,800	20,919	48,703	-	2,680,250
Property and equipment, net	179,999	191,707	357,045	219,772	356,189	-	1,304,712
Security deposits	7,450	-	-	-	-	-	7,450
Investment in subsidiaries	1,231,355	-	-	-	-	(1,231,355)	-
Total assets	<u>\$ 3,992,368</u>	<u>\$ 208,971</u>	<u>\$ 376,845</u>	<u>\$ 240,691</u>	<u>\$ 404,892</u>	<u>\$ (1,231,355)</u>	<u>\$ 3,992,412</u>
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable	\$ 14,354	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ 14,398
Construction payable	80,020	-	-	-	-	-	80,020
Accrued expenses	4,600	-	-	-	-	-	4,600
Deferred revenue	13,111	-	-	-	-	-	13,111
Other accrued liabilities	266,407	-	-	-	-	-	266,407
Total liabilities	378,492	44	-	-	-	-	378,536
Net assets:							
Without donor restrictions:							
Undesignated	2,417,698	208,927	376,845	240,691	404,892	(1,231,355)	2,417,698
Board designated	1,140,000	-	-	-	-	-	1,140,000
Total net assets without donor restrictions	3,557,698	208,927	376,845	240,691	404,892	(1,231,355)	3,557,698
With donor restrictions	56,178	-	-	-	-	-	56,178
Total net assets	3,613,876	208,927	376,845	240,691	404,892	(1,231,355)	3,613,876
Total liabilities and net assets	<u>\$ 3,992,368</u>	<u>\$ 208,971</u>	<u>\$ 376,845</u>	<u>\$ 240,691</u>	<u>\$ 404,892</u>	<u>\$ (1,231,355)</u>	<u>\$ 3,992,412</u>

See independent's auditor's report

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATING STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2022

	MICC	2006 W 76 LLC	2000 W 76 LLC	2018 W 76 LLC	Blue Morgan	Eliminations	Total
Support and revenue:							
Support							
Contributions	\$ 224,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,364
Foundation grants	111,000	-	-	-	-	-	111,000
In-kind contributions	5,986	-	-	-	-	-	5,986
Government grant	1,875,000	-	-	-	-	-	1,875,000
Gala							
Tickets	23,045	-	-	-	-	-	23,045
Contributions/sponsorships	619,408	-	-	-	-	-	619,408
In-kind contributions	42,907	-	-	-	-	-	42,907
Direct donor expenses	(166,910)	-	-	-	-	-	(166,910)
Revenue							
College program, net of scholarship of \$385,243	2,075,212	-	-	-	-	-	2,075,212
Community Program, net of scholarship of \$27,075	658,153	-	-	-	-	-	658,153
Summer program	46,332	-	-	-	-	-	46,332
Other income	4,593	-	18,300	17,716	-	(18,300)	22,309
Investment income, net	12,004	-	-	-	-	-	12,004
Total revenues and support	5,531,094	-	18,300	17,716	-	(18,300)	5,548,810
Expenses:							
Program services:							
College	2,170,990	-	15,822	-	-	(18,300)	2,168,512
Community	689,204	-	-	-	-	-	689,204
Social	579,920	-	-	-	-	-	579,920
Careers	717,303	-	-	-	-	-	717,303
Total program services	4,157,417	-	15,822	-	-	(18,300)	4,154,939
Management and general	876,095	10,877	-	11,247	108	-	898,327
Fundraising	434,895	-	-	-	-	-	434,895
Total expenses	5,468,407	10,877	15,822	11,247	108	(18,300)	5,488,161
Change in net assets before inter-entity investments	62,687	(10,877)	2,478	6,469	(108)	-	60,649
Loss from subsidiaries, net	(2,038)	-	-	-	-	2,038	-
Change in net assets	60,649	(10,877)	2,478	6,469	(108)	2,038	60,649
Net assets, beginning of year	3,553,227	97,329	350,117	234,222	-	(681,668)	3,553,227
Change in investment from MICC	-	122,475	24,250	-	405,000	(551,725)	-
Net assets, end of year	\$ 3,613,876	\$ 208,927	\$ 376,845	\$ 240,691	\$ 404,892	\$ (1,231,355)	\$ 3,613,876

See independent auditor's report



MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
JUNE 30, 2023**

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Minnesota Independence College and Community
Richfield, Minnesota

Opinion

We have audited the accompanying consolidated financial statements of Minnesota Independence College and Community (a nonprofit corporation) and subsidiaries, which comprise the consolidated statement of financial position as of June 30, 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Minnesota Independence College and Community and affiliates, as of June 30, 2023, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Minnesota Independence College and Community and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Adoption of New Accounting Standard

As discussed in Note 2 to the financial statements, Minnesota Independence College and Community has adopted Accounting Standards Updates (ASU) 2016-02, *Leases*. Our opinion is not modified with respect to this matter.

(Continued)

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Minnesota Independence College and Community's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Minnesota Independence College and Community's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Minnesota Independence College and Community's ability to continue as a going concern for a reasonable period of time.

(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited Minnesota Independence College and Community's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 28, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Consolidating Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information shown on pages 22 and 23 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, changes in net assets, and cash flows of the individual entities, and it is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Mahoney Ulbrich
Christiansen & Russ, PA

October 23, 2023

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2023
(With Comparative Totals for 2022)

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 798,412	\$ 688,858
Accounts receivable, net	141,802	157,758
Pledges receivable, current portion	54,250	-
Investments	1,332,022	1,194,700
Grants receivable	25,000	349,462
Prepaid expenses	<u>254,608</u>	<u>289,472</u>
Total current assets	2,606,094	2,680,250
 Pledges receivable - net, less current portion	656,009	-
Property and equipment, net	1,349,357	1,304,712
Right of use asset, net	1,286,787	-
Security deposit	<u>7,450</u>	<u>7,450</u>
 Total assets	<u><u>\$ 5,905,697</u></u>	<u><u>\$ 3,992,412</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 51,630	\$ 14,398
Construction payable	25,000	80,020
Accrued expenses	8,023	4,600
Accrued payroll and liabilities	257,323	266,407
Deferred revenue	12,635	13,111
Refundable advances	8,500	-
Current portion of lease liability	<u>566,058</u>	<u>-</u>
Total current liabilities	929,169	378,536
 Lease liability, less current portion	<u>736,279</u>	<u>-</u>
 Total liabilities	<u>1,665,448</u>	<u>378,536</u>
Net assets:		
Without donor restrictions		
Undesignated	2,343,379	2,417,698
Board designated	<u>1,077,500</u>	<u>1,140,000</u>
Total net assets without donor restrictions	3,420,879	3,557,698
With donor restrictions	<u>819,370</u>	<u>56,178</u>
Total net assets	4,240,249	3,613,876
 Total liabilities and net assets	<u><u>\$ 5,905,697</u></u>	<u><u>\$ 3,992,412</u></u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	2023			2022
	Without Donor Restrictions	With Donor Restrictions	Total	
Support and revenue:				
Support				
Contributions	\$ 174,772	\$ 7,697	\$ 182,469	\$ 224,364
Foundation grants	70,582	-	70,582	111,000
In-kind contributions	2,231	-	2,231	5,986
Government grants	1,879,000	-	1,879,000	1,875,000
Gala				
Tickets	22,455	-	22,455	23,045
Contributions/sponsorships	467,648	-	467,648	619,408
In-kind contributions	66,374	-	66,374	42,907
Direct donor benefits	(183,791)	-	(183,791)	(166,910)
Total support	<u>2,499,271</u>	<u>7,697</u>	<u>2,506,968</u>	<u>2,734,800</u>
Revenue				
College program, net	1,585,593	-	1,585,593	1,459,289
Community program, net	455,248	-	455,248	374,758
Social program, net	549,420	-	549,420	467,606
Careers program, net	593,196	-	593,196	478,044
Other revenue	22,952	-	22,952	22,309
Investment income, net	45,096	-	45,096	12,004
Total revenue	<u>3,251,505</u>	<u>-</u>	<u>3,251,505</u>	<u>2,814,010</u>
Net assets released from restriction				
Satisfaction of program restrictions	<u>211,826</u>	<u>(211,826)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>5,962,602</u>	<u>(204,129)</u>	<u>5,758,473</u>	<u>5,548,810</u>
Expenses:				
Program services				
College	2,222,644	-	2,222,644	2,168,512
Community	844,404	-	844,404	689,204
Social	660,768	-	660,768	579,920
Careers	742,278	-	742,278	717,303
Total program services	<u>4,470,094</u>	<u>-</u>	<u>4,470,094</u>	<u>4,154,939</u>
Management and general	888,278	-	888,278	898,327
Fundraising	462,447	-	462,447	434,895
Total expenses	<u>5,820,819</u>	<u>-</u>	<u>5,820,819</u>	<u>5,488,161</u>
Change in net assets before capital campaign activity	141,783	(204,129)	(62,346)	60,649
Capital campaign contributions	-	967,321	967,321	-
Capital campaign expenses	<u>(278,602)</u>	<u>-</u>	<u>(278,602)</u>	<u>-</u>
	<u>(278,602)</u>	<u>967,321</u>	<u>688,719</u>	<u>-</u>
Change in net assets	(136,819)	763,192	626,373	60,649
Net assets, beginning of the year	<u>3,557,698</u>	<u>56,178</u>	<u>3,613,876</u>	<u>3,553,227</u>
Net assets, end of the year	<u>\$ 3,420,879</u>	<u>\$ 819,370</u>	<u>\$ 4,240,249</u>	<u>\$ 3,613,876</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	Program Services					Support Services		Direct donor benefits	Total	2022
	College	Community	Social	Careers	Total program Services	Management and general	Fundraising			
Salaries and related:										
Salaries and wages	\$ 1,095,331	\$ 566,812	\$ 386,038	\$ 470,391	\$ 2,518,572	\$ 527,919	\$ 245,693	\$ -	\$ 3,292,184	\$ 3,157,918
Payroll taxes	84,468	43,448	29,886	37,859	195,661	40,707	18,778	-	255,146	246,637
Employee benefits	202,603	94,262	59,563	78,795	435,223	114,050	30,814	-	580,087	510,711
Total personnel expenses	1,382,402	704,522	475,487	587,045	3,149,456	682,676	295,285	-	4,127,417	3,915,266
Instructional expenses	32,516	17,219	62,799	21,078	133,612	-	-	-	133,612	115,436
Student expenses	101,622	-	-	-	101,622	-	-	-	101,622	88,580
Professional fees	18,092	4,973	3,370	5,671	32,106	31,042	291,918	82,524	437,590	237,801
Marketing and communications	43,029	3,329	7,009	12,109	65,476	436	18,943	-	84,855	50,291
Conference, events and meetings	23,846	5,407	4,884	5,082	39,219	3,727	6,967	101,267	151,180	144,089
Technology expenses	98,222	41,705	34,018	33,087	207,032	61,118	19,983	-	288,133	283,103
Transportation	8,796	8,617	5,453	8,586	31,452	-	15	-	31,467	32,386
Insurance	5,903	3,572	2,405	2,353	14,233	13,021	967	-	28,221	27,678
Interest expense	-	-	-	-	-	-	-	-	-	1,980
Depreciation	16,954	14,780	8,084	8,733	48,551	17,260	3,335	-	69,146	58,157
Occupancy	488,765	38,983	56,263	54,544	638,555	72,052	15,251	-	725,858	674,447
Bad debt expense	-	-	-	-	-	77,397	-	-	77,397	4,025
Miscellaneous expenses	2,497	1,297	996	3,990	8,780	9,549	8,385	-	26,714	21,832
Total expenses before direct donor benefits and capital campaign expenses	2,222,644	844,404	660,768	742,278	4,470,094	968,278	661,049	183,791	6,283,212	5,665,071
Less direct donor benefits	-	-	-	-	-	-	-	(183,791)	(183,791)	(166,910)
Less capital campaign expenses	-	-	-	-	-	(80,000)	(198,602)	-	(278,602)	-
Total functional expenses	<u>\$ 2,222,644</u>	<u>\$ 844,404</u>	<u>\$ 660,768</u>	<u>\$ 742,278</u>	<u>\$ 4,470,094</u>	<u>\$ 888,278</u>	<u>\$ 462,447</u>	<u>\$ -</u>	<u>\$ 5,820,819</u>	<u>\$ 5,498,161</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	2023	2022
Cash flows from operating activities:		
Change in net assets	\$ 626,373	\$ 60,649
Adjustments to reconcile the change in net assets to net cash from operating activities:		
Depreciation	69,146	58,157
Loss on sale of property and equipment	793	-
Net realized and unrealized investments gains	(42,114)	(13,041)
Bad debts	77,397	4,025
Changes in operating assets and liabilities:		
Accounts receivable	(61,441)	895
Grants receivable	324,462	196,151
Pledges receivable	(710,259)	-
Prepaid expenses	34,864	(41,116)
Security deposits	-	(1,000)
Right of use asset	545,037	-
Lease liability	(529,487)	-
Accounts payable	37,232	(40,678)
Accrued payroll and liabilities	(5,661)	21,674
Deferred revenue	(476)	(24,901)
Refundable advances	8,500	-
Net cash from operating activities	<u>374,366</u>	<u>220,815</u>
Cash flows from investing activities:		
Purchase of property and equipment	(173,604)	(402,489)
Proceeds from sale of property and equipment	4,000	-
Purchase of investments	(465,414)	(749,721)
Proceeds from sales of investments	370,206	1,221,479
Net cash from investing activities	<u>(264,812)</u>	<u>69,269</u>
Cash flows from financing activities:		
Payments on long-term debt	-	(141,468)
Net cash from financing activities	<u>-</u>	<u>(141,468)</u>
Net increase in cash	109,554	148,616
Cash and cash equivalents at beginning of year	<u>688,858</u>	<u>540,242</u>
Cash and cash equivalents at end of year	<u>\$ 798,412</u>	<u>\$ 688,858</u>
Additional disclosures:		
Cash paid for interest expense	<u>\$ -</u>	<u>\$ 1,980</u>
Property and equipment additions in accounts payable	<u>\$ 2,500</u>	<u>\$ 80,020</u>
Supplemental disclosure of noncash transactions		
Disposals of fully depreciated equipment	<u>\$ 35,249</u>	<u>\$ -</u>
Right of use asset obtained in exchange for lease liability	<u>\$ 1,831,824</u>	<u>\$ -</u>

See accompanying notes to consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

1. ORGANIZATION

Minnesota Independence College and Community (MICC) is a vibrant, college-like community where learning disabilities and autism spectrum disorders are no longer barriers to a productive and satisfying adult life. MICC has a nationally recognized program that enables students and families to realize their greatest hopes and dreams by providing students the opportunities for apartment-living and to learn skills and experience life in a nurturing and respectful environment. MICC alumni live meaningful and independent lives through achieving life-long friendships and sustainable employment.

MICC's programs include:

College – The College program teaches the core skills that are believed to be essential to live independently within a community. MICC provides instruction and support on independent living skills, employment skills, and social skills using a holistic, strength-based model of education.

Community – The Community program is a lifelong support program designed for individuals with learning differences and Autism Spectrum Disorders who have successfully completed the College program. Participants live independently in their own apartment or home, use public transportation, and are employed competitively in the community.

Social – The Social Engagement program is committed to creating, maintaining, and enhancing programming that enables and encourages participants to be socially connected and engaged with MICC's community and in the community-at-large. Healthy participation in the community is the key to preventing social isolation. The Social Engagement Program combines elements that had previously lived under both the College Program and Community Program.

Careers – The Careers program assists participants through an individualized person-centered approach to obtain access to vocational services, supports, and resources of their choice to achieve their desired outcomes. MICC helps participants develop the skills that are necessary to complete the job search process, obtain employment and demonstrate the behaviors that will help them get and maintain employment. The Skills Training Program is an additional component of the Careers program that is endorsed by Century College. There are four choices for training: Retail, Culinary, Hospitality, and Health Services. It is a training program that has two parts: an in-class learning portion and a practicum portion that takes place in the community.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

1. ORGANIZATION (Continued)

MICC receives a majority of its support and revenue from contributions, government support, and program fees.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation - The consolidated financial statements include the accounts of Minnesota Independence College and Community and its wholly owned LLCs.

2000 West 76, LLC is a wholly owned single-member limited liability company. LLC holds the title for the property at 2000 76th Street which is being used as offices and activity space for the Community program.

2006 West 76, LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 2006 W 76th Street which will be used for future development.

2018 West 76, LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 2018 W 76th Street which will be used for future development.

Blue Morgan LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 7532 Morgan Ave S which will be used for future development.

Financial Statement Presentation - Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a future period.
- *Net Assets With Donor Restrictions* - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MICC has presented capital campaign activity separate from operating results because MICC believes the presentation better assists users of the financial statements with analyzing operating results.

Use of Estimates - Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported support, revenues and expenses. Actual results could differ from those estimates.

Cash Equivalents - For purposes of the statement of cash flows, cash and other highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents, except for cash temporarily held in investments.

Investments - Investments are recorded at fair value based upon quoted market prices, when available, or estimates of fair value. Investment income or loss and unrealized gains or losses are included in the statement of activities as increases or decreases in net assets without donor restriction unless the income or loss is restricted by the donor or law.

Accounts Receivable - Accounts receivable are uncollateralized obligations stated at net realizable value. The carrying amount of receivables is reduced by a valuation allowance that reflects management's best estimate of amounts that will not be collected. Receivables are written off when management estimates that the receivable is worthless. As of June 30, 2023 and 2022, management has established an allowance of \$11,500 and \$62,000 against accounts receivable.

Pledges Receivables - Pledges receivable are stated at unpaid balances, less an allowance for doubtful pledges and a discount on pledges. Management reviews pledges receivable on a regular basis and establishes an allowance based on expected collections.

Grants Receivables - Grants receivable are stated at unpaid balances, less an allowance for doubtful pledges. All grants receivable are expected to be collected in 2024. Management reviews grants receivable on a regular basis and establishes an allowance based on expected collections.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment - Property and equipment are carried at cost and depreciated on a straight-line basis over their estimated useful lives of 3-39 years. Donated equipment is capitalized at the estimated fair market value at the date of receipt.

When assets are sold, or disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period.

Improvements and betterments exceeding \$2,000 are capitalized while repairs and maintenance expenditures are expensed in the statement of activities.

Costs for interest, real estate taxes, and insurance incurred to develop projects are capitalized during periods in which activities necessary to prepare the property for its intended use are underway.

MICC reviews its property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. To date, no impairment of long-lived assets has been recorded.

Contributions and Grants - Contributions and grants are recognized when the donor makes an unconditional promise to give to MICC. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires or is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions. Conditional promises to give are recorded when the conditions have been met and the conditional promise becomes unconditional. Contributions recorded before the conditions have been met are recorded as refundable advances.

Government Grants - Government grants are accounted for as contributions. Conditional contributions, such as reimbursement-based grants, are recorded as revenue when conditions in the grant agreements have been met. Conditions are considered met when eligible expenditures, as defined in each grant, are incurred.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donated Materials and Services - Donated materials are recorded as contributions at their estimated fair market value in the period received. Donated services are recorded as contributions at their estimated fair value only if the services create or enhance a nonfinancial asset or if the services require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Tuition and Program Revenue - MICC recognizes revenue from participant tuition, program fees, and room and board during the year in which the related services are provided to participants. The performance obligation of delivering services is simultaneously received and consumed by the participants therefore the revenue is recognized ratably over the course of the program year. The performance obligation of providing access to housing is satisfied ratably over the period in which the participant lives on campus. Payment for tuition and room and board is received throughout the program year. All amounts received prior to fulfillment of the performance obligations, including enrollment deposits, are deferred to the applicable period. Payments received before the revenue has been earned are recorded as deferred revenue.

Needs-based scholarships provided to participants are recorded as a reduction from the posted tuition at the time revenue is recognized. Scholarships for Minnesota residents are funded through a grant from the State of Minnesota. Scholarships totaling \$444,748 and \$412,318 were provided during the years ending June 30, 2023 and 2022.

Functional Expenses - Expenses that can be directly identified with the program or supporting services to which they relate are charged accordingly. Salaries and related expenses are allocated based on job descriptions and time studies. Nonstudent apartments and rented space expenses are allocated based on square footage. Transportation expenses are allocated by vehicle usage amongst the programs. Marketing expenses are allocated based on revenue earned by each department.

Advertising - MICC uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expense for the years ended June 30, 2023 and 2022, was \$76,837 and \$50,289.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Comparative Total Column - The financial statements include certain prior year summarized comparative information in total but not by net asset class or functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles in the United States. Accordingly, such information should be read in conjunction with MICC's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

Income Taxes - MICC is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and applicable Minnesota Statute 290.05. No provision for income taxes is included in these financial statements. Because MICC is a public charity, contributions may qualify for tax deductions by the contributors. However, any unrelated business income may be subject to taxation. Management believes MICC does not have any unrelated business income or uncertain tax positions.

The limited liability companies are not taxable entities and are included in the tax return of MICC.

Accounting Standards Adopted - In 2023, MICC adopted Accounting Standard Update (ASU) 2016-02: *Leases (Topic 842)* using the modified retrospective approach with July 1, 2022 as the date of initial adoption. This ASU requires lessees to record most leases on their statement of financial position as a right-of-uses asset and related lease liability but recognize related expenses in a manner similar to existing accounting. MICC elected the package of practical expedients permitted under the transition guidance within the new standard, which among other things, allowed MICC to carry forward the historical lease classification, and to not record leases with an initial term of 12 months or less on the statement of financial position. As a result of implementing ASU No. 2016-02, the Organization recognized right-of-use assets and lease liabilities totaling \$1,831,824 in its consolidated statement of financial position as of July 1, 2022. The adoption did not result in a significant effect on amounts reported in the consolidated statement of activities for the year ended June 30, 2023.

Reclassifications - Certain reclassifications have been made to the June 30, 2022, consolidated financial statement in order for them to conform to the June 30, 2023, presentation. These reclassifications had no effect on change in net assets.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, consist of the following at June 30:

	2023	2022
Cash	\$ 798,412	\$ 688,858
Accounts receivable, net	141,802	157,758
Pledges receivable, current portion	54,250	-
Grants receivable	25,000	349,462
Investments	1,332,022	1,194,700
	<u>2,351,486</u>	<u>2,390,778</u>
Less amounts not available to be used within one year:		
Net assets with donor restriction	(19,370)	(56,178)
Board designated reserves	<u>(1,077,500)</u>	<u>(1,140,000)</u>
	<u>\$ 1,254,616</u>	<u>\$ 1,194,600</u>

The policy of MICC is to ensure the organization has sufficient resources on hand to meet ongoing operational expenses without having to regularly draw on its investments or reserve funds. MICC maintains financial assets to meet 60 days of normal operating expenses. All of these funds must be held with banks insured by the FDIC. As part of liquidity management, MICC invests cash in excess of short-term requirements in various short-term investments and money market mutual funds.

4. PLEDGES RECEIVABLE

Pledges receivable are discounted to present value at 4.13%. Amortization of the discount is recorded as contribution revenue.

Pledges receivable of \$88,333 due in 2024 are related to the capital campaign and presented as long-term assets.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

4. PLEDGES RECEIVABLE (Continued)

Pledges receivable are for the capital campaign and are due in the following years:

2024	\$	142,583
2025		213,333
2026		188,334
2027		155,000
2028		155,000
		<hr/>
		854,250
Less discount to present value		(63,991)
Less current portion		(54,250)
Less allowance for doubtful accounts		(80,000)
		<hr/>
	\$	656,009
		<hr/>

5. FAIR MARKET VALUE

The fair value measurement accounting literature establishes a fair value hierarchy based on a prioritization of the inputs to the valuation methodologies used to measure fair value. The fair value hierarchy gives the highest propriety to quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in an active market that MICC has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted process that are observable for the asset or liability
- Inputs that are derived from or corroborated by observable market data by correlation or other means

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

5. FAIR MARKET VALUE (Continued)

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Significant assets that were measured at fair value on a recurring basis were as follows as of June 30, 2023:

	Level 1	Level 2	Level 3	Total
Corporate bonds and commercial paper fund	\$ 1,098,616	\$ -	\$ -	\$ 1,098,616
Money market fund	207,370	-	-	207,370
Brokerage account cash	-	-	-	26,036
	<u>\$ 1,305,986</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,332,022</u>

Significant assets that were measured at fair value on a recurring basis were as follows as of June 30, 2022:

	Level 1	Level 2	Level 3	Total
Corporate bonds and commercial paper fund	\$ 1,194,131	\$ -	\$ -	\$ 1,194,131
Brokerage account cash	-	-	-	569
	<u>\$ 1,194,131</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,194,700</u>

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

6. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of June 30:

	2023	2022
Land	\$ 443,049	\$ 443,049
Building and improvements	745,788	745,788
Vehicles	191,752	178,086
Leasehold improvements	388,135	389,457
Office furniture and equipment	100,262	102,022
Computer equipment	75,216	56,798
Construction in progress	144,100	121,720
	2,088,303	2,036,920
Less accumulated depreciation	(738,945)	(732,208)
	<u>\$ 1,349,357</u>	<u>\$ 1,304,712</u>

Construction in progress represents architect fees, legal fees, and other costs for the construction of a new building.

7. DEBT

Bremer – 2000 W 76 - Mortgage payable to bank, due in monthly installments of \$1,313 with interest at 4.150%. The note was paid in full during 2022.

Bremer – 2006 W 76 - Mortgage payable to a bank, due in monthly installments of \$1,302 with interest at 5.360%. The note was paid in full during 2022.

8. BOARD DESIGNATED NET ASSETS

The Board has set aside funds for an operating reserve. The target for the operating reserve was equal to 3 months of normal operating expenses. During the year ending June 30, 2022, the reserve balance was changed to equal (2) months of average monthly expenses upon creation of the Opportunity Fund. The balance of the Operating Reserve is \$1,050,000 and \$1,000,000 at June 30, 2023 and 2022.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

8. BOARD DESIGNATED NET ASSETS (Continued)

During 2022, the Board established an Opportunity Fund reserve. The reserve is intended to provide a ready source of funds for research, development, and investment to support future ideas, innovation and growth. The balance of the Opportunity Fund is \$27,500 and \$140,000 at June 30, 2023 and 2022.

For use of either funds, the Executive Director will identify a need to access the funds consistent with its purpose. The Executive Director will submit a request to the Finance Committee for review and recommendation to the Board and plans for replenishment, if applicable.

9. NET ASSETS WITH DONOR RESTRICTIONS

Net assets are for the following purposes as of June 30:

	<u>2023</u>	<u>2022</u>
Family association	\$ 3,473	\$ 4,786
Social program	6,435	49,953
Capital campaign	807,710	-
Other	<u>1,752</u>	<u>1,439</u>
	<u>\$ 819,370</u>	<u>\$ 56,178</u>

10. DONATED MATERIALS AND SERVICES

In-kind materials and services not able to be used by MICC in their normal course of operations are used as fundraising items or sold.

In-kind materials are recorded as at their estimated fair market value based on comparison to similar items. Auction items sold at the gala were valued according to the actual cash proceeds on their disposition.

All in-kind contributions received by MICC for the years ended June 30, 2023 and 2022, did not have any donor restrictions.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

11. REVENUE FROM CONTRACTS WITH CUSTOMERS

The following table provides information about changes in accounts receivable for the year ended June 30:

	<u>2023</u>	<u>2022</u>
Accounts receivable, net, beginning of year	\$ 157,758	\$ 162,678
Collections of amounts included in receivables at the beginning of the year	(160,361)	(158,653)
Receivables recovered (written off)	2,603	(4,025)
Accounts receivables outstanding at end of year	<u>141,802</u>	<u>157,758</u>
Accounts receivable, net, end of year	<u>\$ 141,802</u>	<u>\$ 157,758</u>

The following table provides information about changes in deferred revenue for the year ended June 30:

	<u>2023</u>	<u>2022</u>
Deferred revenue, beginning of year	\$ 13,111	\$ 38,012
Revenue recognized that was included in deferred revenue at the beginning of the year	(13,111)	(38,012)
Increase in deferred revenue due to cash received during the year	<u>12,635</u>	<u>13,111</u>
Deferred revenue, end of year	<u>\$ 12,635</u>	<u>\$ 13,111</u>

12. LEASES

MICC leases space under operating leases in Richfield, Minnesota which includes 24 student apartments, staff offices, and a student center. Monthly lease payments range from \$1,260 to \$1,435. The apartment leases generally have 24-month terms and are replaced every six months with new 24-month leases. MICC also leases program and office space from a church which requires monthly payment of \$12,125.

The current apartment leases are effective July 1, 2023, and expire June 30, 2025. The church space lease expires June 30, 2025, and includes an automatic one year renewal.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

12. LEASES (Continued)

Rent expense relating to these leases is \$607,450 and \$577,140 for the years ended June 30, 2023 and 2022. The remaining average lease term is 27 months at June 30, 2023, and the discount rate used in the calculation was 2.86%.

MICC leases office equipment under an operating lease expiring December 2023.

The future minimum lease payments are as follows:

2024	\$ 594,516
2025	594,516
2026	155,868
Total lease payments	1,344,900
Less: Imputed interest	(42,563)
	<hr/>
Present value of lease liability	\$ 1,302,337

13. RELATED PARTY TRANSACTIONS

Contributions from board members during 2023 were \$637,268.

14. CONCENTRATIONS

MICC maintains cash in banks, which at times, may exceed the federally insured limits. MICC has not experienced any losses on these accounts. Management believes MICC is not exposed to any significant credit risk on such accounts. As of June 30, 2023 and 2022, cash balances exceeded the federally insured limit by approximately \$338,000 and \$24,000.

At June 30, 2023 and 2022, 31% and 34% of support and revenue is from the State of Minnesota. At June 30, 2023, four donors make up 86% of all receivables. Outstanding receivables due from the State of Minnesota represent 69% of all receivables at June 30, 2022.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

15. RETIREMENT PLAN

MICC provides a 403(B) retirement plan which all employees are eligible to participate. The plan must be funded solely by employee contributions under salary reduction arrangements. MICC provides a 100% employer match of the first 1% of employee combinations plus 50% of the next 4%. Matching contributions to the plan were \$74,769 and \$58,300 in 2023 and 2022.

16. FUTURE DEVELOPMENT

MICC is in the beginning stages of expanding its campus. MICC currently owns parcels of land near its current location on which it plans to construct a building that will be used for programming space and workforce housing. MICC is currently trying to secure funding for its construction.

A new wholly owned LLC, MICC Hub Development LLC, was formed to be a partner in the building ownership. MICC has entered into an agreement with a company for pre-development services.

MICC launched a 5-year Capital Campaign in August 2022 to raise \$4 million for future developments and to expand programs. As of June 30, 2023, \$1,006,312 has been raised, \$800,000 is in pledges receivable, and \$198,602 has been used for specified purposes.

17. COMMITMENTS

In February 2021 MICC entered into a five-year agreement for software services. The total amount of the agreement is \$293,839 of which \$188,750 has been paid as of June 30, 2023.

18. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 23, 2023, the date which the financial statements were available for issue.

SUPPLEMENTARY CONSOLIDATING INFORMATION

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2023

	MICC	2000 W 76 LLC	2006 W 76 LLC	2018 W 76 LLC	Blue Morgan	Eliminations	Total
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 698,013	\$ 29,769	\$ 7,485	\$ 28,313	\$ 34,832	\$ -	\$ 798,412
Accounts receivable, net	141,802	-	-	-	-	-	141,802
Pledges receivable, current portion	54,250	-	-	-	-	-	54,250
Investments	1,332,022	-	-	-	-	-	1,332,022
Grants receivable	25,000	-	-	-	-	-	25,000
Prepaid expenses	247,058	495	1,667	388	5,000	-	254,608
Total current assets	2,498,145	30,264	9,152	28,701	39,832	-	2,606,094
Pledges receivable - net, less current portion	656,009	-	-	-	-	-	656,009
Property and equipment, net	243,929	348,899	188,995	216,385	351,149	-	1,349,357
Right of use asset, net	1,356,016	-	-	-	-	(69,229)	1,286,787
Security deposits	7,450	-	-	-	-	-	7,450
Investment in subsidiaries	1,213,270	-	-	-	-	(1,213,270)	-
Total assets	<u>\$ 5,974,819</u>	<u>\$ 379,163</u>	<u>\$ 198,147</u>	<u>\$ 245,086</u>	<u>\$ 390,981</u>	<u>\$ (1,282,499)</u>	<u>\$ 5,905,697</u>
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable	\$ 51,523	\$ -	\$ 46	\$ -	61	\$ -	\$ 51,630
Construction payable	25,000	-	-	-	-	-	25,000
Accrued expenses	8,023	-	-	-	-	-	8,023
Accrued payroll and liabilities	257,323	-	-	-	-	-	257,323
Deferred revenue	12,635	-	-	-	-	-	12,635
Refundable advances	8,500	-	-	-	-	-	8,500
Current portion of lease liability	582,626	-	-	-	-	(16,568)	566,058
Total current liabilities	945,630	-	46	-	61	(16,568)	929,169
Lease liability, less current portion	788,940	-	-	-	-	(52,661)	736,279
Total liabilities	1,734,570	-	46	-	61	(69,229)	1,665,448
Net assets:							
Without donor restrictions:							
Undesignated	2,343,379	379,163	198,101	245,086	390,920	(1,213,270)	2,343,379
Board designated	1,077,500	-	-	-	-	-	1,077,500
Total net assets without donor restrictions	3,420,879	379,163	198,101	245,086	390,920	(1,213,270)	3,420,879
With donor restrictions	819,370	-	-	-	-	-	819,370
Total net assets	4,240,249	379,163	198,101	245,086	390,920	(1,213,270)	4,240,249
Total liabilities and net assets	<u>\$ 5,974,819</u>	<u>\$ 379,163</u>	<u>\$ 198,147</u>	<u>\$ 245,086</u>	<u>\$ 390,981</u>	<u>\$ (1,282,499)</u>	<u>\$ 5,905,697</u>

See independent's auditor's report

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATING STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023

	MICC	2000 W 76 LLC	2006 W 76 LLC	2018 W 76 LLC	Blue Morgan	Eliminations	Total
Support and revenue:							
Support							
Contributions	\$ 182,469	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,469
Foundation grants	70,582	-	-	-	-	-	70,582
In-kind contributions	2,231	-	-	-	-	-	2,231
Government grants	1,879,000	-	-	-	-	-	1,879,000
Gala							
Tickets	22,455	-	-	-	-	-	22,455
Contributions/sponsorships	467,648	-	-	-	-	-	467,648
In-kind contributions	66,374	-	-	-	-	-	66,374
Direct donor expenses	(183,791)	-	-	-	-	-	(183,791)
Revenue							
College program, net of scholarship of \$273,128	1,585,593	-	-	-	-	-	1,585,593
Community program, net of scholarship of \$9,437	455,248	-	-	-	-	-	455,248
Social program, net of scholarship of \$92,443	549,420	-	-	-	-	-	549,420
Careers program, net of scholarship of \$69,739	593,196	-	-	-	-	-	593,196
Other income	5,012	18,300	-	17,940	-	(18,300)	22,952
Investment income, net	45,096	-	-	-	-	-	45,096
Total revenues and support	<u>5,740,533</u>	<u>18,300</u>	<u>-</u>	<u>17,940</u>	<u>-</u>	<u>(18,300)</u>	<u>5,758,473</u>
Expenses:							
Program services:							
College	2,206,662	15,982	-	-	-	-	2,222,644
Community	862,704	-	-	-	-	(18,300)	844,404
Social	660,768	-	-	-	-	-	660,768
Careers	742,278	-	-	-	-	-	742,278
Total program services	<u>4,472,412</u>	<u>15,982</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,300)</u>	<u>4,470,094</u>
Management and general	849,935	-	10,826	13,545	13,972	-	888,278
Fundraising	462,447	-	-	-	-	-	462,447
Total expenses	<u>5,784,794</u>	<u>15,982</u>	<u>10,826</u>	<u>13,545</u>	<u>13,972</u>	<u>(18,300)</u>	<u>5,820,819</u>
Change in net assets before inter-entity investments	(44,261)	2,318	(10,826)	4,395	(13,972)	-	(62,346)
Loss from susidiaries, net	<u>(18,085)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,085</u>	<u>-</u>
Change in net assets before capital campaign activity	(62,346)	2,318	(10,826)	4,395	(13,972)	18,085	(62,346)
Capital campaign contributions	967,321	-	-	-	-	-	967,321
Capital campaign expenses	<u>(278,602)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(278,602)</u>
	688,719	-	-	-	-	-	688,719
Change in net assets	626,373	2,318	(10,826)	4,395	(13,972)	18,085	626,373
Net assets, beginning of year	<u>3,613,876</u>	<u>376,845</u>	<u>208,927</u>	<u>240,691</u>	<u>404,892</u>	<u>(1,231,355)</u>	<u>3,613,876</u>
Net assets, end of year	<u>\$ 4,240,249</u>	<u>\$ 379,163</u>	<u>\$ 198,101</u>	<u>\$ 245,086</u>	<u>\$ 390,920</u>	<u>\$ (1,213,270)</u>	<u>\$ 4,240,249</u>

See independent auditor's report



MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
JUNE 30, 2024**

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Minnesota Independence College and Community
Richfield, Minnesota

Opinion

We have audited the accompanying consolidated financial statements of Minnesota Independence College and Community (a nonprofit corporation) and subsidiaries, which comprise the consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Minnesota Independence College and Community and affiliates, as of June 30, 2024, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Minnesota Independence College and Community and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Adoption of New Accounting Standard

As discussed in Note 2 to the financial statements, Minnesota Independence College and Community has adopted Accounting Standards Updates (ASU) 2016-13, *Financial Instruments – Measurement of Credit Losses on Financial Instruments*. Our opinion is not modified with respect to this matter.

(Continued)

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Minnesota Independence College and Community's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Minnesota Independence College and Community's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Minnesota Independence College and Community's ability to continue as a going concern for a reasonable period of time.

(Continued)

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited Minnesota Independence College and Community's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 23, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Consolidating Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information shown on pages 22 and 23 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, changes in net assets, and cash flows of the individual entities, and it is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Mahoney Ulbrich
Christiansen & Russ, PA

October 10, 2024

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2024
(With Comparative Totals for 2023)

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 502,715	\$ 798,412
Accounts receivable, net	205,017	141,802
Pledges receivable, current portion	27,000	54,250
Grants receivable	454,726	25,000
Investments	2,855,410	1,332,022
Prepaid expenses	<u>266,043</u>	<u>254,608</u>
Total current assets	4,310,911	2,606,094
 Pledges receivable - net, less current portion	643,515	656,009
Property and equipment, net	1,336,291	1,349,357
Right of use assets, net	1,163,131	1,286,787
Security deposit	<u>7,450</u>	<u>7,450</u>
 Total assets	<u>\$ 7,461,298</u>	<u>\$ 5,905,697</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 76,263	\$ 51,630
Construction payable	25,000	25,000
Accrued expenses	3,614	8,023
Accrued payroll and liabilities	383,293	257,323
Deferred revenue	9,948	12,635
Refundable advances	-	8,500
Current portion of lease liabilities	<u>571,749</u>	<u>566,058</u>
Total current liabilities	1,069,867	929,169
 Lease liabilities, less current portion	<u>601,843</u>	<u>736,279</u>
 Total liabilities	<u>1,671,710</u>	<u>1,665,448</u>
Net assets:		
Without donor restrictions		
Undesignated	2,419,244	2,343,379
Board designated	<u>1,125,000</u>	<u>1,077,500</u>
Total net assets without donor restrictions	3,544,244	3,420,879
With donor restrictions	<u>2,245,344</u>	<u>819,370</u>
Total net assets	5,789,588	4,240,249
 Total liabilities and net assets	<u>\$ 7,461,298</u>	<u>\$ 5,905,697</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2024

(With Comparative Totals for 2023)

	2024			
	Without Donor Restrictions	With Donor Restrictions	Total	2023
Support and revenue:				
Support				
Government grants	\$ 2,016,077	\$ -	\$ 2,016,077	\$ 1,879,000
Contributions	150,029	-	150,029	182,469
Foundation grants	119,892	-	119,892	70,582
In-kind contributions	7,840	-	7,840	2,231
Gala				
Tickets	27,819	-	27,819	22,455
Contributions/sponsorships	530,362	-	530,362	467,648
In-kind contributions - auction	72,473	-	72,473	66,374
Direct donor benefits	(206,278)	-	(206,278)	(183,791)
Total support	<u>2,718,214</u>	<u>-</u>	<u>2,718,214</u>	<u>2,506,968</u>
Revenue				
College program, net	1,735,977	-	1,735,977	1,585,593
Community program, net	525,220	-	525,220	455,248
Social program, net	608,458	-	608,458	549,420
Careers program, net	545,109	-	545,109	593,196
Other revenue	25,180	-	25,180	22,952
Investment income, net	91,859	-	91,859	45,096
Total revenue	<u>3,531,803</u>	<u>-</u>	<u>3,531,803</u>	<u>3,251,505</u>
Net assets released from restriction				
Satisfaction of program restrictions	<u>6,216</u>	<u>(6,216)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>6,256,233</u>	<u>(6,216)</u>	<u>6,250,017</u>	<u>5,758,473</u>
Expenses:				
Program services				
College	2,318,079	-	2,318,079	2,222,644
Community	890,784	-	890,784	844,404
Social	663,345	-	663,345	660,768
Careers	861,834	-	861,834	742,278
Total program services	<u>4,734,042</u>	<u>-</u>	<u>4,734,042</u>	<u>4,470,094</u>
Management and general	909,377	-	909,377	888,278
Fundraising	484,275	-	484,275	462,447
Total expenses	<u>6,127,694</u>	<u>-</u>	<u>6,127,694</u>	<u>5,820,819</u>
Change in net assets before capital campaign activity	128,539	(6,216)	122,323	(62,346)
Capital campaign contributions	-	1,432,190	1,432,190	967,321
Capital campaign expenses	<u>(5,174)</u>	<u>-</u>	<u>(5,174)</u>	<u>(278,602)</u>
	<u>(5,174)</u>	<u>1,432,190</u>	<u>1,427,016</u>	<u>688,719</u>
Change in net assets	123,365	1,425,974	1,549,339	626,373
Net assets, beginning of the year	<u>3,420,879</u>	<u>819,370</u>	<u>4,240,249</u>	<u>3,613,876</u>
Net assets, end of the year	<u>\$ 3,544,244</u>	<u>\$ 2,245,344</u>	<u>\$ 5,789,588</u>	<u>\$ 4,240,249</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

	Program Services					Support Services		Direct donor benefits	Total	2023
	College	Community	Social	Careers	Total program Services	Management and general	Fundraising			
Salaries and related:										
Salaries and wages	\$ 1,167,073	\$ 583,508	\$ 374,017	\$ 526,137	\$ 2,650,735	\$ 531,736	\$ 273,581	\$ -	\$ 3,456,052	\$ 3,292,184
Payroll taxes	88,846	43,190	27,971	40,518	200,525	40,663	20,162	-	261,350	255,146
Employee benefits	208,290	96,718	57,689	92,627	455,324	82,319	30,964	-	568,607	580,087
Total personnel expenses	1,464,209	723,416	459,677	659,282	3,306,584	654,718	324,707	-	4,286,009	4,127,417
Instructional expenses	36,453	21,445	68,705	24,191	150,794	-	-	-	150,794	133,612
Student expenses	112,338	-	-	-	112,338	-	-	-	112,338	101,622
Professional fees	34,367	12,518	8,996	11,973	67,854	77,913	92,571	83,622	321,960	437,590
Marketing and communications	30,574	2,362	5,680	8,107	46,723	-	12,049	-	58,772	84,855
Conference, events and meetings	16,670	4,481	4,257	5,453	30,861	4,102	10,813	122,656	168,432	151,180
Technology expenses	121,227	52,754	38,754	56,207	268,942	64,738	23,925	-	357,605	288,133
Transportation	7,185	7,081	7,061	7,097	28,424	-	18	-	28,442	31,467
Insurance	5,870	2,775	2,116	2,775	13,536	13,865	1,416	-	28,817	28,221
Depreciation	13,301	8,053	6,948	8,053	36,355	18,711	5,660	-	60,726	69,146
Occupancy	471,702	53,957	59,389	61,066	646,114	60,699	11,248	-	718,061	725,858
Bad debt expense	-	-	-	-	-	2,629	-	-	2,629	77,397
Miscellaneous expenses	4,183	1,942	1,762	17,630	25,517	12,002	7,042	-	44,561	26,714
Total expenses before direct donor benefits and capital campaign expenses	2,318,079	890,784	663,345	861,834	4,734,042	909,377	489,449	206,278	6,339,146	6,283,212
Less direct donor benefits	-	-	-	-	-	-	-	(206,278)	(206,278)	(183,791)
Less capital campaign expenses	-	-	-	-	-	-	(5,174)	-	(5,174)	(278,602)
Total functional expenses	<u>\$ 2,318,079</u>	<u>\$ 890,784</u>	<u>\$ 663,345</u>	<u>\$ 861,834</u>	<u>\$ 4,734,042</u>	<u>\$ 909,377</u>	<u>\$ 484,275</u>	<u>\$ -</u>	<u>\$ 6,127,694</u>	<u>\$ 5,820,819</u>

See accompanying notes to the consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

	2024	2023
Cash flows from operating activities:		
Change in net assets	\$ 1,549,339	\$ 626,373
Adjustments to reconcile the change in net assets to net cash from operating activities:		
Depreciation	60,726	69,146
Reduction in right of use asset	123,656	545,037
Loss on sale of property and equipment	-	793
Net realized and unrealized investments gains	(85,984)	(42,114)
Capital campaign contributions	(1,432,190)	(967,321)
Bad debts	2,629	77,397
Changes in operating assets and liabilities:		
Accounts receivable	(65,844)	(61,441)
Grants receivable	(429,726)	324,462
Pledges receivable	2,250	50,750
Prepaid expenses	(11,435)	34,864
Lease liability	(128,745)	(529,487)
Accounts payable	24,633	37,232
Accrued payroll and liabilities	121,561	(5,661)
Deferred revenue	(2,687)	(476)
Refundable advances	(8,500)	8,500
Net cash from operating activities	<u>(280,317)</u>	<u>168,054</u>
Cash flows from investing activities:		
Purchase of property and equipment	(47,660)	(173,604)
Proceeds from sale of property and equipment	-	4,000
Purchase of investments	(2,537,388)	(465,414)
Proceeds from sales of investments	1,099,984	370,206
Net cash from investing activities	<u>(1,485,064)</u>	<u>(264,812)</u>
Cash flows from financing activities:		
Capital campaign contributions	1,469,684	206,312
Net cash from financing activities	<u>1,469,684</u>	<u>206,312</u>
Net increase (decrease) in cash	(295,697)	109,554
Cash and cash equivalents at beginning of year	798,412	688,858
Cash and cash equivalents at end of year	<u>\$ 502,715</u>	<u>\$ 798,412</u>
Additional disclosures:		
Property and equipment additions in accounts payable	<u>\$ -</u>	<u>\$ 2,500</u>
Supplemental disclosure of noncash transactions		
Disposals of fully depreciated equipment	<u>\$ -</u>	<u>\$ 35,249</u>
Right of use asset obtained in exchange for lease liability	<u>\$ -</u>	<u>\$ 1,831,824</u>

See accompanying notes to consolidated financial statements.

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

1. ORGANIZATION

Minnesota Independence College and Community (MICC) is a vibrant, college-like community where learning disabilities and autism spectrum disorders are no longer barriers to a productive and satisfying adult life. MICC has a nationally recognized program that enables students and families to realize their greatest hopes and dreams by providing students the opportunities for apartment-living and to learn skills and experience life in a nurturing and respectful environment. MICC alumni live meaningful and independent lives through achieving life-long friendships and sustainable employment.

MICC's programs include:

College – The College program teaches the core skills that are believed to be essential to live independently within a community. MICC provides instruction and support on independent living skills, employment skills, and social skills using a holistic, strength-based model of education.

Community – The Community program is a lifelong support program designed for individuals with learning differences and Autism Spectrum Disorders who have successfully completed the College program. Participants live independently in their own apartment or home, use public transportation, and are employed competitively in the community.

Social – The Social Engagement program is committed to creating, maintaining, and enhancing programming that enables and encourages participants to be socially connected and engaged with MICC's community and in the community-at-large. Healthy participation in the community is the key to preventing social isolation.

Careers – The Careers program assists participants through an individualized person-centered approach to obtain access to vocational services, supports, and resources of their choice to achieve their desired outcomes. MICC helps participants develop the skills that are necessary to complete the job search process, obtain employment and demonstrate the behaviors that will help them get and maintain employment. The Skills Training Program is an additional component of the Careers program that is endorsed by Century College. There are four choices for training: Retail, Culinary, Hospitality, and Health Services. It is a training program that has two parts: an in-class learning portion and a practicum portion that takes place in the community.

MICC receives a majority of its support and revenue from contributions, government support, and program fees.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation - The consolidated financial statements include the accounts of Minnesota Independence College and Community and its wholly owned LLCs.

2000 West 76, LLC is a wholly owned single-member limited liability company. LLC holds the title for the property at 2000 76th Street which is being used as offices and activity space.

2006 West 76, LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 2006 W 76th Street which will be used for future development.

2018 West 76, LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 2018 W 76th Street which will be used for future development.

Blue Morgan LLC is a wholly owned single-member limited liability company. The LLC holds the title for the property at 7532 Morgan Ave S which will be used for future development.

Financial Statement Presentation - Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net Assets Without Donor Restrictions* - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a future period.
- *Net Assets With Donor Restrictions* - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

MICC has presented capital campaign activity separate from operating results because MICC believes the presentation better assists users of the financial statements with analyzing operating results.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates - Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported support, revenues and expenses. Actual results could differ from those estimates.

Cash Equivalents - For purposes of the statement of cash flows, cash and other highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents, except for cash temporarily held in investments.

Investments - Investments are recorded at fair value based upon quoted market prices, when available, or estimates of fair value. Investment income or loss and unrealized gains or losses are included in the statement of activities as increases or decreases in net assets without donor restriction unless the income or loss is restricted by the donor or law.

Accounts Receivable - Accounts receivable are uncollateralized obligations stated at net realizable value. The carrying amount of receivables is reduced by a valuation allowance that reflects management's best estimate of amounts that will not be collected. Receivables are written off when management estimates that the receivable is worthless. As of June 30, 2024 and 2023, management has established an allowance of \$10,400 and \$11,500 against accounts receivable.

Pledges Receivable - Pledges receivable are stated at unpaid balances, less an allowance for doubtful pledges and a discount on pledges. Management reviews pledges receivable on a regular basis and establishes an allowance based on expected collections. The allowance for doubtful accounts was \$80,000 at June 30, 2024 and 2023.

Grants Receivables - Grants receivable are stated at unpaid balances, less an allowance for doubtful grants. All grants receivable are expected to be collected in 2025. Management reviews grants receivable on a regular basis and establishes an allowance based on expected collections. No allowance were deemed necessary at June 30, 2024 and 2023.

Property and Equipment - Property and equipment are carried at cost and depreciated on a straight-line basis over their estimated useful lives of 3-39 years. Donated equipment is capitalized at the estimated fair market value at the date of receipt.

When assets are sold, or disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Improvements and betterments exceeding \$2,000 are capitalized while repairs and maintenance expenditures are expensed in the statement of activities.

Costs for interest, real estate taxes, and insurance incurred to develop projects are capitalized during periods in which activities necessary to prepare the property for its intended use are underway.

MICC reviews its property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. To date, no impairment of long-lived assets has been recorded.

Contributions and Grants - Contributions and grants are recognized when the donor makes an unconditional promise to give to MICC. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires or is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions. Conditional promises to give are recorded when the conditions have been met and the conditional promise becomes unconditional. Contributions received before the conditions have been met are recorded as refundable advances.

Government Grants - Government grants are accounted for as contributions. Conditional contributions, such as reimbursement-based grants, are recorded as revenue when conditions in the grant agreements have been met. Conditions are considered met when eligible expenditures, as defined in each grant, are incurred.

Donated Materials and Services - Donated materials are recorded as contributions at their estimated fair market value in the period received. Donated services are recorded as contributions at their estimated fair value only if the services create or enhance a nonfinancial asset or if the services require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Tuition and Program Revenue - MICC recognizes revenue from participant tuition, program fees, and room and board during the year in which the related services are provided to participants. The performance obligation of delivering services is simultaneously received and consumed by the participants therefore the revenue is recognized ratably over the course of the program year.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The performance obligation of providing access to housing is satisfied ratably over the period in which the participant lives on campus. Payment for tuition and room and board is received throughout the program year. All amounts received prior to fulfillment of the performance obligations, including enrollment deposits, are deferred to the applicable period. Payments received before the revenue has been earned are recorded as deferred revenue.

Needs-based scholarships provided to participants are recorded as a reduction from the posted tuition at the time revenue is recognized. Scholarships for Minnesota residents are funded through a grant from the State of Minnesota. Scholarships totaling \$356,694 and \$444,748 were provided during the years ending June 30, 2024 and 2023.

Functional Expenses - Expenses that can be directly identified with the program or supporting services to which they relate are charged accordingly. Salaries and related expenses are allocated based on job descriptions and time studies. Nonstudent apartments and rented space expenses are allocated based on square footage. Transportation expenses are allocated by vehicle usage amongst the programs. Marketing expenses are allocated based on revenue earned by each department.

Advertising - MICC uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expense for the years ended June 30, 2024 and 2023, was \$58,772 and \$76,837.

Leases - MICC assesses whether an arrangement qualifies as a lease (i.e. conveys the right to control the use of an identified asset for a period of time in exchange for consideration) at inception and only reassesses its determination if the terms and conditions of the arrangement are changed.

Right of use assets (leased assets) represent MICC's right to use an underlying asset for the lease term, and lease liabilities represent MICC's obligation to make lease payments. Leased assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The lease terms may include options to extend or terminate the lease when it is reasonably certain that MICC will exercise the option. Lease expense is recognized for these leases on a straight-line basis over the lease term. MICC has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the statement of financial position.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MICC uses the implicit rate when it is readily determinable. When the leases do not provide an implicit rate, to determine the present value of lease payments, management uses a risk-free rate.

Comparative Total Column - The financial statements include certain prior year summarized comparative information in total but not by net asset class or functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles in the United States. Accordingly, such information should be read in conjunction with MICC's financial statements for the year ended June 30, 2023, from which the summarized information was derived.

Income Taxes - MICC is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and applicable Minnesota Statute 290.05. No provision for income taxes is included in these financial statements. Because MICC is a public charity, contributions may qualify for tax deductions by the contributors. However, any unrelated business income may be subject to taxation. Management believes MICC does not have any unrelated business income or uncertain tax positions.

The limited liability companies are not taxable entities and are included in the tax return of MICC.

Accounting Standard Adopted - Effective July 1, 2023, MICC adopted Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Measurement of Credit Losses on Financial Instruments (Topic 326)*. ASU 2016-13 requires entities to utilize an “expected losses” model for estimating most credit losses. The adoption did not result in a significant change in amounts reported in the consolidated statement of activities and there was no cumulative-effect adjustment to net assets at the time of adoption.

Reclassifications - Certain reclassifications have been made to the June 30, 2023, consolidated financial statement in order for them to conform to the June 30, 2024, presentation. These reclassifications had no effect on change in net assets.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, consist of the following at June 30:

	2024	2023
Cash	\$ 502,715	\$ 798,412
Accounts receivable, net	205,017	141,802
Pledges receivable, current portion	27,000	54,250
Grants receivable	454,726	25,000
Investments	2,855,410	1,332,022
	<u>4,044,868</u>	<u>2,351,486</u>
Less amounts not available to be used within one year:		
Net assets with donor restriction, excluding non-current assets	(1,475,693)	(19,370)
Board designated reserves	<u>(1,125,000)</u>	<u>(1,077,500)</u>
	<u>\$ 1,444,175</u>	<u>\$ 1,254,616</u>

The policy of MICC is to ensure the organization has sufficient resources on hand to meet ongoing operational expenses without having to regularly draw on its investments or reserve funds. MICC maintains financial assets to meet 60 days of normal operating expenses. All of these funds must be held with banks insured by the FDIC. As part of liquidity management, MICC invests cash in excess of short-term requirements in various short-term investments and money market mutual funds.

4. PLEDGES RECEIVABLE

Pledges receivable are discounted to present value at 4.13% - 4.33%. Amortization of the discount is recorded as contribution revenue.

Pledges receivable of \$182,634 due in 2025 are related to the capital campaign and presented as long-term assets.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

4. PLEDGES RECEIVABLE (Continued)

Pledges receivable are due in the following years:

2025	\$	209,634
2026		217,017
2027		185,000
2028		185,000
		<hr/>
		796,651
Less discount to present value		(46,136)
Less current portion		(27,000)
Less allowance for doubtful accounts		(80,000)
		<hr/>
	\$	<u>643,515</u>

5. FAIR MARKET VALUE

The fair value measurement accounting literature establishes a fair value hierarchy based on a prioritization of the inputs to the valuation methodologies used to measure fair value. The fair value hierarchy gives the highest propriety to quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in an active market that MICC has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted process that are observable for the asset or liability
- Inputs that are derived from or corroborated by observable market data by correlation or other means

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

5. FAIR MARKET VALUE (Continued)

Significant assets that were measured at fair value on a recurring basis were as follows as of June 30:

2024	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Corporate bonds and commercial paper fund	\$ 1,135,461	\$ -	\$ -	\$ 1,135,461
Money market fund	1,698,094	-	-	1,698,094
Brokerage account cash	-	-	-	21,855
	<u>\$ 2,833,555</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,855,410</u>
2023	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Corporate bonds and commercial paper fund	\$ 1,098,616	\$ -	\$ -	\$ 1,098,616
Money market fund	207,370	-	-	207,370
Brokerage account cash	-	-	-	26,036
	<u>\$ 1,305,986</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,332,022</u>

The fair values of MICC's investments are based on quoted prices in active markets. There have been no changes in valuation technique and related inputs.

6. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of June 30:

	<u>2024</u>	<u>2023</u>
Land	\$ 443,049	\$ 443,049
Building and improvements	754,274	745,788
Vehicles	191,752	191,752
Leasehold improvements	388,135	388,135
Office furniture and equipment	100,262	100,262
Computer equipment	88,929	75,216
Construction in progress	169,561	144,101
	<u>2,135,962</u>	<u>2,088,303</u>
Less accumulated depreciation	<u>(799,671)</u>	<u>(738,945)</u>
	<u>\$ 1,336,291</u>	<u>\$ 1,349,357</u>

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

6. PROPERTY AND EQUIPMENT (Continued)

Construction in progress represents architect fees, legal fees, and other costs for the construction of a new building.

7. BOARD DESIGNATED NET ASSETS

The Board has set aside funds for an operating reserve. The target for the operating reserve is equal to 2 months of normal operating expenses. The balance of the Operating Reserve is \$1,125,000 and \$1,050,000 at June 30, 2024 and 2023.

The Board has set aside funds for an Opportunity Fund reserve. The reserve is intended to provide a ready source of funds for research, development, and investment to support future ideas, innovation and growth. The balance of the Opportunity Fund is \$- and \$27,500 at June 30, 2024 and 2023.

For use of either funds, the Chief Executive Officer will identify a need to access the funds consistent with its purpose. The Chief Executive Officer will submit a request to the Finance Committee for review and recommendation to the Board and plans for replenishment, if applicable.

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets are for the following purposes as of June 30:

	2024	2023
Family association	\$ 3,473	\$ 3,473
Social program	-	6,435
Capital campaign	2,241,871	807,710
Other	-	1,752
	<u>\$ 2,245,344</u>	<u>\$ 819,370</u>

9. DONATED MATERIALS AND SERVICES

In-kind materials and services not able to be used by MICC in their normal course of operations are used as fundraising items or sold.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

9. DONATED MATERIALS AND SERVICES (Continued)

In-kind materials are recorded as at their estimated fair market value based on comparison to similar items. Auction items sold at the gala were valued according to the actual cash proceeds on their disposition.

All in-kind contributions received by MICC for the years ended June 30, 2024 and 2023, did not have any donor restrictions.

10. CONTRACT ASSETS AND LIABILITIES

The following table provides information about changes in accounts receivable for the year ended June 30:

	2024	2023
Accounts receivable, net, beginning of year	\$ 141,802	\$ 157,758
Collections of amounts included in receivables at the beginning of the year	(139,173)	(160,361)
Receivables recovered (written off)	(2,629)	2,603
Accounts receivable outstanding at end of year	<u>205,017</u>	<u>141,802</u>
Accounts receivable, net, end of year	<u>\$ 205,017</u>	<u>\$ 141,802</u>

The following table provides information about changes in deferred revenue for the year ended June 30:

	2024	2023
Deferred revenue, beginning of year	\$ 12,635	\$ 13,111
Revenue recognized that was included in deferred revenue at the beginning of the year	(12,635)	(13,111)
Increase in deferred revenue due to cash received during the year	<u>9,948</u>	<u>12,635</u>
Deferred revenue, end of year	<u>\$ 9,948</u>	<u>\$ 12,635</u>

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

11. LEASES

MICC leases space under operating leases in Richfield, Minnesota which includes 24 student apartments, staff offices, and a student center. Monthly lease payments range from \$1,300 to \$1,425. The apartment leases generally have 24-month terms and are replaced every six months with new 24-month leases, which have been accounted for as lease modifications. MICC also leases program and office space from a church which requires monthly payment of \$12,368.

The current apartment leases are effective July 1, 2024, and expire June 30, 2026. The church space lease expires June 30, 2025, and includes an automatic one year renewal.

Rent expense relating to these leases is \$607,728 and \$607,450 for the years ended June 30, 2024 and 2023. The remaining average lease term is 24 months at June 30, 2024, and the discount rate used in the calculation was 4.39%.

MICC leases office equipment under an operating lease expiring November 2024.

The future minimum lease payments are as follows:

2025	\$ 609,516
2026	613,968
Total lease payments	1,223,484
Less: Imputed interest	(49,892)
Present value of lease liability	<u>\$ 1,173,592</u>

12. RELATED PARTY TRANSACTIONS

Contributions from board members during 2024 and 2023 were \$232,196 and \$637,268.

13. CONCENTRATIONS

MICC maintains cash in banks, which at times, may exceed the federally insured limits. MICC has not experienced any losses on these accounts. Management believes MICC is not exposed to any significant credit risk on such accounts. As of June 30, 2024 and 2023, cash balances exceeded the federally insured limit by approximately \$180,000 and \$338,000.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

13. **CONCENTRATIONS (Continued)**

At June 30, 2024 and 2023, 32% and 33% of support and revenue is from the State of Minnesota. Another donor represents 16% of support and revenue in 2024. At June 30, 2024 and 2023, four donors make up 43% and 86% of all receivables. Outstanding receivables due from the State of Minnesota represent 34% of all receivables at June 30, 2024.

14. **RETIREMENT PLAN**

MICC provides a 403(B) retirement plan which all employees are eligible to participate. The plan is funded by employee contributions under salary reduction arrangements. MICC provided a 100% employer match of the first 1% of employee combinations plus 50% of the next 4%. Effective January 1, 2024, MICC started providing a 100% employer match of the first 3% of employee combinations plus 50% of the next 2%. Matching contributions to the plan were \$89,750 and \$74,769 in 2024 and 2023.

15. **CONDITIONAL PROMISES TO GIVE**

MICC has government grants, contracts, and foundation contributions that contain donor conditions (funds be expended before they are earned or reaching certain capital campaign milestones). Since these grants, contracts, and contributions represent conditional promises to give, they are not recorded as contribution revenue until donor conditions are met. Unearned conditional contributions are \$3,192,423 as of June 30, 2024.

16. **FUTURE DEVELOPMENT**

MICC is in the beginning stages of expanding its campus. MICC currently owns parcels of land near its current location on which it plans to construct a building that will be used for programming space and workforce housing. MICC is currently trying to secure funding for its construction.

A new wholly owned LLC, MICC Hub Development LLC, was formed to be a partner in the building ownership.

MICC launched a 5-year Capital Campaign in August 2022 to raise \$7 million for future developments and to expand programs. As of June 30, 2024, \$2,451,312 has been raised, \$769,651 is in pledges receivable, and \$209,442 has been used for specified purposes.

(Continued)

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended June 30, 2024
(With Comparative Totals for 2023)

17. COMMITMENTS

In February 2021 MICC entered into a five-year agreement for software services. The total amount of the agreement is \$293,839 of which \$244,868 has been paid as of June 30, 2024.

18. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 10, 2024, the date which the financial statements were available for issue.

SUPPLEMENTARY CONSOLIDATING INFORMATION

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2024

	MICC	2000 W 76 LLC	2006 W 76 LLC	2018 W 76 LLC	Blue Morgan	Eliminations	Total
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 401,457	\$ 31,273	\$ 12,668	\$ 35,788	\$ 21,529	\$ -	\$ 502,715
Accounts receivable, net	205,017	-	-	-	-	-	205,017
Pledges receivable, current portion	27,000	-	-	-	-	-	27,000
Grants receivable	454,726	-	-	-	-	-	454,726
Investments	2,855,410	-	-	-	-	-	2,855,410
Prepaid expenses	255,157	741	3,430	580	6,135	-	266,043
Total current assets	4,198,767	32,014	16,098	36,368	27,664	-	4,310,911
Pledges receivable - net, less current portion	643,515	-	-	-	-	-	643,515
Property and equipment, net	242,087	348,815	186,283	212,997	346,109	-	1,336,291
Right of use assets, net	1,215,792	-	-	-	-	(52,661)	1,163,131
Security deposits	7,450	-	-	-	-	-	7,450
Investment in subsidiaries	1,206,249	-	-	-	-	(1,206,249)	-
Total assets	<u>\$ 7,513,860</u>	<u>\$ 380,829</u>	<u>\$ 202,381</u>	<u>\$ 249,365</u>	<u>\$ 373,773</u>	<u>\$ (1,258,910)</u>	<u>\$ 7,461,298</u>
LIABILITIES AND NET ASSETS							
Current liabilities:							
Accounts payable	\$ 76,164	\$ -	\$ 50	\$ -	49	\$ -	\$ 76,263
Construction payable	25,000	-	-	-	-	-	25,000
Accrued expenses	3,614	-	-	-	-	-	3,614
Accrued payroll and liabilities	383,293	-	-	-	-	-	383,293
Deferred revenue	9,948	-	-	-	-	-	9,948
Current portion of lease liabilities	588,800	-	-	-	-	(17,051)	571,749
Total current liabilities	1,086,819	-	50	-	49	(17,051)	1,069,867
Lease liabilities, less current portion	637,453	-	-	-	-	(35,610)	601,843
Total liabilities	1,724,272	-	50	-	49	(52,661)	1,671,710
Net assets:							
Without donor restrictions:							
Undesignated	2,419,244	380,829	202,331	249,365	373,724	(1,206,249)	2,419,244
Board designated	1,125,000	-	-	-	-	-	1,125,000
Total net assets without donor restrictions	3,544,244	380,829	202,331	249,365	373,724	(1,206,249)	3,544,244
With donor restrictions	2,245,344	-	-	-	-	-	2,245,344
Total net assets	5,789,588	380,829	202,331	249,365	373,724	(1,206,249)	5,789,588
Total liabilities and net assets	<u>\$ 7,513,860</u>	<u>\$ 380,829</u>	<u>\$ 202,381</u>	<u>\$ 249,365</u>	<u>\$ 373,773</u>	<u>\$ (1,258,910)</u>	<u>\$ 7,461,298</u>

See independent's auditor's report

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

CONSOLIDATING STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2024

	MICC	2000 W 76 LLC	2006 W 76 LLC	2018 W 76 LLC	Blue Morgan	Eliminations	Total
Support and revenue:							
Support							
Government grants	\$ 2,016,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,016,077
Contributions	150,029	-	-	-	-	-	150,029
Foundation grants	119,892	-	-	-	-	-	119,892
In-kind contributions	7,840	-	-	-	-	-	7,840
Gala							
Tickets	27,819	-	-	-	-	-	27,819
Contributions/sponsorships	530,362	-	-	-	-	-	530,362
In-kind contributions - auction	72,473	-	-	-	-	-	72,473
Direct donor expenses	(206,278)	-	-	-	-	-	(206,278)
Revenue							
College program, net of scholarships of \$218,282	1,735,977	-	-	-	-	-	1,735,977
Community program, net of scholarships of \$8,109	525,220	-	-	-	-	-	525,220
Social program, net of scholarships of \$56,422	608,458	-	-	-	-	-	608,458
Careers program, net of scholarships of \$73,880	545,109	-	-	-	-	-	545,109
Other income	6,318	18,300	-	18,862	-	(18,300)	25,180
Investment income, net	91,859	-	-	-	-	-	91,859
Total revenues and support	6,231,155	18,300	-	18,862	-	(18,300)	6,250,017
Expenses:							
Program services:							
College	2,301,445	16,634	-	-	-	-	2,318,079
Community	909,084	-	-	-	-	(18,300)	890,784
Social	663,345	-	-	-	-	-	663,345
Careers	861,834	-	-	-	-	-	861,834
Total program services	4,735,708	16,634	-	-	-	(18,300)	4,734,042
Management and general	866,828	-	10,770	14,583	17,196	-	909,377
Fundraising	484,275	-	-	-	-	-	484,275
Total expenses	6,086,811	16,634	10,770	14,583	17,196	(18,300)	6,127,694
Change in net assets before inter-entidy investments	144,344	1,666	(10,770)	4,279	(17,196)	-	122,323
Loss from susidiaries, net	(22,021)	-	-	-	-	22,021	-
Change in net assets before capital campaign activity	122,323	1,666	(10,770)	4,279	(17,196)	22,021	122,323
Capital campaign contributions	1,432,190	-	-	-	-	-	1,432,190
Capital campaign expenses	(5,174)	-	-	-	-	-	(5,174)
	1,427,016	-	-	-	-	-	1,427,016
Change in net assets	1,549,339	1,666	(10,770)	4,279	(17,196)	22,021	1,549,339
Net assets, beginning of year	4,240,249	379,163	198,101	245,086	390,920	(1,213,270)	4,240,249
Change in investment from MICC	-	-	15,000	-	-	(15,000)	-
Net assets, end of year	\$ 5,789,588	\$ 380,829	\$ 202,331	\$ 249,365	\$ 373,724	\$ (1,206,249)	\$ 5,789,588

See independent auditor's report

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

A For the **2021** calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
7501 LOGAN AVENUE SOUTH 2A

City or town, state or province, country, and ZIP or foreign postal code
RICHFIELD, MN 55423

F Name and address of principal officer: **AMY GUDMESTAD**
SAME AS C ABOVE

D Employer identification number

41-1814112

E Telephone number

612-869-4008

G Gross receipts \$ **6,701,596.**

H(a) Is this a group return

for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ **WWW.MICCOMMUNITY.ORG**

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: **1995** **M** State of legal domicile: **MN**

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: TO TRANSFORM LIVES OF FAMILIES & INDIVIDUALS AFFECTED BY THE AUTISM SPECTRUM & LEARNING DIFFERENCES.
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 20
	4	Number of independent voting members of the governing body (Part VI, line 1b) 20
	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a) 89
	6	Total number of volunteers (estimate if necessary) 158
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 2,890,356.
	9	Program service revenue (Part VIII, line 2g) 2,612,809.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 42,842.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 116,582.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 5,662,589.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 3,455,007.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 25,875.
b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 429,895.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 1,421,430.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 4,902,312.
19		Revenue less expenses. Subtract line 18 from line 12 760,277.
Net Assets or Fund Balances		20
	21	Total liabilities (Part X, line 26) 484,889.
	22	Net assets or fund balances. Subtract line 21 from line 20 3,553,226.

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		Date		
	AMY GUDMESTAD, EXECUTIVE DIRECTOR				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	MARC A. KOTSONAS		11/11/22		P00544551
Preparer Use Only	Firm's name ▶	Firm's EIN ▶			
	MAHONEY, ULBRICH, CHRISTIANSEN & RUSS P.A.	41-1647057			
Preparer Use Only	Firm's address ▶	Phone no. ()			
	10 RIVER PARK PLAZA, SUITE 800 SAINT PAUL, MN 55107	(651) 227-6695			

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

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Form 990 (2021)

41-1814112 Page **2**

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒ **X**

- 1 Briefly describe the organization's mission:
**EVERY DAY WE WORK TO TRANSFORM THE LIVES OF INDIVIDUALS & FAMILIES
 AFFECTED BY THE AUTISM SPECTRUM & LEARNING DIFFERENCES. OUR STUDENTS &
 GRADUATES ACHIEVE SUSTAINED INDEPENDENT LIVING, REWARDING EMPLOYMENT,
 FINANCIAL SECURITY, PERSONAL GROWTH, & RESPONSIBLE CITIZENSHIP.**

- 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 ☒ **X** 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 ☒ **X** No
 If "Yes," describe these changes on Schedule O.

- 4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
 Section 501(c)(3) and 501(c)(4) organizations 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 \$ 2,553,755. including grants of \$ 385,243.) (Revenue \$ 1,849,126.)
**THE COLLEGE PROGRAM TEACHES THE CORE SKILLS THAT WE BELIEVE ARE
 ESSENTIAL TO LIVING INDEPENDENTLY WITHIN A COMMUNITY. USING A HOLISTIC,
 STRENGTH-BASED EDUCATION MODEL, WE TEACH AND SUPPORT INDEPENDENT LIVING
 SKILLS, EMPLOYMENT SKILLS, AND SOCIAL SKILLS. THE COLLEGE PROGRAM
 PROVIDES EDUCATIONAL SERVICES TO PARTICIPANTS DIAGNOSED WITH A LEARNING
 DISABILITY, AN AUTISM SPECTRUM DISORDER OR OTHER NEUROLOGICAL
 DISORDERS. SINCE 1996, MICC'S PROGRAM MODEL OF TRANSITION INTO
 ADULTHOOD HAS ENCOMPASSED AN IMMERSIVE EDUCATIONAL EXPERIENCE WHERE
 COLLEGE PROGRAM PARTICIPANTS LIVE IN APARTMENTS ON OUR CAMPUS, WHICH
 ALLOWS INSTRUCTORS TO TEACH INDEPENDENT LIVING SKILLS IN THEIR OWN
 HOME, WHICH SUPPORTS THEIR TRANSITION UPON GRADUATION FROM THE
 THREE-YEAR PROGRAM. THE SKILLS WE TEACH RANGE FROM BASIC COOKING,**

- 4b (Code: _____) (Expenses \$ 716,279. including grants of \$ 27,075.) (Revenue \$ 401,833.)
**THE COMMUNITY PROGRAM IS A LIFELONG SUPPORT PROGRAM DESIGNED FOR
 PARTICIPANTS THAT HAVE SUCCESSFULLY COMPLETED THE COLLEGE PROGRAM.
 PARTICIPANTS LIVE INDEPENDENTLY IN THEIR OWN APARTMENTS OR HOMES,
 INDEPENDENTLY NAVIGATE THE COMMUNITY AND ARE EMPLOYED COMPETITIVELY IN
 THE COMMUNITY. THE COMMUNITY PROGRAM PROVIDES ONGOING SOCIAL
 PROGRAMMING AND PERSON-CENTERED INDEPENDENT LIVING SUPPORT TO HELP
 PARTICIPANTS BUILD AND MAINTAIN LASTING FRIENDSHIPS AND FOSTER
 POSITIVE, SAFE, AND HEALTHY LIFESTYLE CHOICES. ADDITIONALLY,
 PARTICIPANTS RETAIN ACCESS TO THE CAREERS PROGRAM, WHICH PROVIDES
 ONGOING SUPPORT TO PARTICIPANTS AT WORK OR WHO ARE LOOKING FOR THE NEXT
 STEP IN THEIR CAREER. SINCE ITS INCEPTION IN 2005, THIS PROGRAM HAS
 STEADILY INCREASED THE NUMBER OF PARTICIPANTS BEING SERVED. THE**

- 4c (Code: _____) (Expenses \$ 717,303. including grants of \$ _____) (Revenue \$ 478,044.)
**THE ABILITY TO LIVE AND WORK INDEPENDENTLY IS AT THE HEART OF OUR
 PROGRAM. THE CAREERS PROGRAM ASSISTS PARTICIPANTS THROUGH AN
 INDIVIDUALIZED PERSON-CENTERED APPROACH TO OBTAIN ACCESS TO VOCATIONAL
 SERVICES, SUPPORTS, AND RESOURCES OF THEIR CHOICE TO ACHIEVE THEIR
 DESIRED OUTCOMES. WE HELP PARTICIPANTS DEVELOP THE SKILLS THAT ARE
 NECESSARY TO COMPLETE THE JOB SEARCH PROCESS, OBTAIN EMPLOYMENT, AND
 DEMONSTRATE THE BEHAVIORS THAT WILL HELP THEM GET AND MAINTAIN
 EMPLOYMENT. CAREER EXPLORATION RESULTS ARE COMBINED WITH JOB
 DEVELOPMENT SERVICES TO HELP PARTICIPANTS FIND THE BEST EMPLOYMENT FIT
 FOR THEIR SKILLS, ABILITIES, AND INTERESTS. THE SKILLS TRAINING PROGRAM
 IS AN ADDITIONAL COMPONENT OF OUR CAREERS PROGRAM THAT IS ENDORSED BY
 CENTURY COLLEGE. THERE ARE FOUR CHOICES FOR TRAINING: RETAIL, CULINARY,**

- 4d Other program services (Describe on Schedule O.)
 (Expenses \$ 579,920. including grants of \$ _____) (Revenue \$ 467,606.)

- 4e Total program service expenses **4,567,257.**

Form **990** (2021)

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Form 990 (2021)

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Form 990 (2021)

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38 X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a 17	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c X	

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Form 990 (2021)

41-1814112 Page **5**

Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
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	2a 89		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	N/A	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	N/A	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	N/A	8	
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	N/A	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	N/A	9b	
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	N/A	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b	
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	N/A	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	N/A	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	N/A	13a	
Note: See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		15	X
If "Yes," see the instructions and file Form 4720, Schedule N.			
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		16	X
If "Yes," complete Form 4720, Schedule O.			
17 Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	N/A	17	
If "Yes," complete Form 6069.			

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ **X**

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	20	
b Enter the number of voting members included on line 1a, above, who are independent	1b	20	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X	
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a	X	
b Other officers or key employees of the organization	15b	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **MN, CA**

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

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records ►
TIM PETERSON - 612-869-4008
7501 LOGAN AVE S, NO. 2A, RICHFIELD, MN 55423

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII ☐

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(1) AMY GUDMESTAD EXECUTIVE DIRECTOR	50.00			X				159,048.	0.	11,398.
(2) BEN LENTZ DIRECTOR OF ADVANCEMENT	50.00				X			122,516.	0.	15,568.
(3) TIM PETERSON DIRECTOR OF FINANCE	50.00			X				111,723.	0.	9,264.
(4) JEFF GAUVIN CHAIR	1.00	X		X				0.	0.	0.
(5) KATIE KEMPER VICE CHAIR	1.00	X		X				0.	0.	0.
(6) BECCA MEINZ TREASURER	1.00	X		X				0.	0.	0.
(7) ALICE KIRKLAND SECRETARY	1.00	X		X				0.	0.	0.
(8) CHRIS DEVELICE BOARD MEMBER	1.00	X						0.	0.	0.
(9) NIKKI FETTER BOARD MEMBER	1.00	X						0.	0.	0.
(10) BEVERLY HATLEN BOARD MEMBER	1.00	X						0.	0.	0.
(11) RUDY HERNANDEZ BOARD MEMBER	1.00	X						0.	0.	0.
(12) HANNAH HORN BOARD MEMBER	1.00	X						0.	0.	0.
(13) ROB BASS BOARD MEMBER	1.00	X						0.	0.	0.
(14) LLOYD CAMPBELL BOARD MEMBER	1.00	X						0.	0.	0.
(15) JAKE KONERZA BOARD MEMBER	1.00	X						0.	0.	0.
(16) JILL LIGHTY BOARD MEMBER	1.00	X						0.	0.	0.
(17) KAREN LLOYD BOARD MEMBER	1.00	X						0.	0.	0.

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(18) ROCHELLE BRANDL BOARD MEMBER	1.00	X						0.	0.	0.
(19) SCOTT SAVERAID BOARD MEMBER	1.00	X						0.	0.	0.
(20) LINDSAY SCHNEIDER BOARD MEMBER	1.00	X						0.	0.	0.
(21) SCOTT STERLING BOARD MEMBER	1.00	X						0.	0.	0.
(22) JEFF THAYER BOARD MEMBER	1.00	X						0.	0.	0.
(23) GRETCHEN VRIEZE BOARD MEMBER	1.00	X						0.	0.	0.
(24) JAN WUORENMA BOARD MEMBER	1.00	X						0.	0.	0.
(25) MIKE ZALK BOARD MEMBER	1.00	X						0.	0.	0.
(26) MARK ZIEGLER BOARD MEMBER	1.00	X						0.	0.	0.
1b Subtotal								393,287.	0.	36,230.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								393,287.	0.	36,230.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **3**

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
BRAVE NORTH TECHNOLOGY LLC, 5115 EXCELSIOR BLVD STE 413, MINNEAPOLIS, MN 55416	IT MANAGED SERVICES AND PROJECT MANAGEME	102,579.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	662,315.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,875,000.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	336,350.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 123,537.				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a COLLEGE PROGRAM	Business Code					
		900099		2,460,455.	2,460,455.		
	b COMMUNITY PROGRAM	900099		685,228.	685,228.		
	c SUMMER PROGRAM	900099		46,332.	46,332.		
	d OTHER REVENUE	900099		4,594.	4,594.		
	e						
	f All other program service revenue						
g Total. Add lines 2a-2f			3,196,609.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			6,363.			6,363.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real (ii) Personal				
		17,715.					
	b Less: rental expenses ...	6b	0.				
	c Rental income or (loss)	6c		17,715.			
	d Net rental income or (loss)			17,715.			17,715.
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities (ii) Other				
		541,292.					
	b Less: cost or other basis and sales expenses	7b	375,815.				
	c Gain or (loss)	7c		165,477.			
	d Net gain or (loss)			165,477.			165,477.
	8 a Gross income from fundraising events (not including \$ 662,315. of contributions reported on line 1c). See Part IV, line 18	8a		65,952.			
b Less: direct expenses	8b		209,818.				
c Net income or (loss) from fundraising events			-143,866.			-143,866.	
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
	12 Total revenue. See instructions			6,115,963.	3,196,609.	0.	45,689.

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

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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).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	412,318.	412,318.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	299,769.	61,810.	202,639.	35,320.
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	2,878,811.	2,293,324.	387,467.	198,020.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	49,927.	40,008.	7,252.	2,667.
9 Other employee benefits	440,122.	339,258.	80,382.	20,482.
10 Payroll taxes	246,637.	183,594.	45,617.	17,426.
11 Fees for services (nonemployees):				
a Management				
b Legal	2,260.	910.	1,350.	
c Accounting	14,250.		14,250.	
d Lobbying	46,000.			46,000.
e Professional fundraising services. See Part IV, line 17	26,267.			26,267.
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	69,484.	21,419.	26,260.	21,805.
12 Advertising and promotion	50,291.	37,925.		12,366.
13 Office expenses	51,719.	43,461.	670.	7,588.
14 Information technology	283,103.	199,047.	61,261.	22,795.
15 Royalties				
16 Occupancy	674,447.	621,684.	42,231.	10,532.
17 Travel	32,386.	32,386.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	1,980.	226.	1,754.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	58,157.	47,141.	9,784.	1,232.
23 Insurance	27,678.	15,999.	10,943.	736.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a INSTRUCTIONAL EXPENSES	115,436.	115,436.		
b STUDENT EXPENSES	88,580.	88,580.		
c MISCELLANEOUS EXPENSE	21,832.	8,706.	6,467.	6,659.
d BAD DEBT EXPENSE	4,025.	4,025.		
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	5,895,479.	4,567,257.	898,327.	429,895.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	540,241.	1	326,739.
	2 Savings and temporary cash investments		2	362,119.
	3 Pledges and grants receivable, net	11,882.	3	349,462.
	4 Accounts receivable, net	696,409.	4	157,758.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	248,356.	9	289,472.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	2,036,920.		
	b Less: accumulated depreciation	732,208.		
		880,360.	10c	1,304,712.
	11 Investments - publicly traded securities	1,653,417.	11	1,194,700.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	7,450.	15	7,450.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	4,038,115.	16	3,992,412.	
Liabilities	17 Accounts payable and accrued expenses	304,409.	17	365,425.
	18 Grants payable		18	
	19 Deferred revenue	38,012.	19	13,111.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	141,468.	23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,000.	25	0.
	26 Total liabilities. Add lines 17 through 25	484,889.	26	378,536.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	3,549,178.	27	3,557,698.
	28 Net assets with donor restrictions	4,048.	28	56,178.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	3,553,226.	32	3,613,876.
	33 Total liabilities and net assets/fund balances	4,038,115.	33	3,992,412.

Form **990** (2021)

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Form 990 (2021)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	6,115,963.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,895,479.
3	Revenue less expenses. Subtract line 2 from line 1	3	220,484.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,553,226.
5	Net unrealized gains (losses) on investments	5	-159,834.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,613,876.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
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? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b	

Form **990** (2021)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 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 (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ 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.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations _____

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1372377.	2147370.	2247349.	2890356.	2873665.	11531117.
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 through 3	1372377.	2147370.	2247349.	2890356.	2873665.	11531117.
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)						313,888.
6 Public support. Subtract line 5 from line 4.						11217229.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	1372377.	2147370.	2247349.	2890356.	2873665.	11531117.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	24,961.	39,101.	39,525.	25,571.	24,079.	153,237.
9 Net income from unrelated business activities, whether or not the business is regularly carried on		1,619.	32,597.	34,310.	165,477.	234,003.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	154,460.	120,126.	97,975.	97,246.		469,807.
11 Total support. Add lines 7 through 10						12388164.
12 Gross receipts from related activities, etc. (see instructions)					12	31,999,903.
13 First 5 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						► <input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	90.55 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2021. 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		
		► <input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. 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		
		► <input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
		► <input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
		► <input type="checkbox"/>
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		
		► <input type="checkbox"/>

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(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 on 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 VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 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 2021 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	86.41 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	.89 %

19a 33 1/3% support tests - 2021. 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 - 2020. 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 ☐ ►

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Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

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Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	(B) Current Year (optional)
1	Adjusted net income for prior year (from Section A, line 8, column A)		Current Year
2	Enter 0.85 of line 1.		
3	Minimum asset amount for prior year (from Section B, line 8, column A)		
4	Enter greater of line 2 or line 3.		
5	Income tax imposed in prior year		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).		
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2021 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

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Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

SPECIAL EVENTS

2017 AMOUNT: \$ 154,460.

2018 AMOUNT: \$ 120,126.

2019 AMOUNT: \$ 97,975.

2020 AMOUNT: \$ 97,246.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>		\$ <u>1,875,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>		\$ <u>79,400.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>		\$ <u>60,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>4</u>		\$ <u>139,700.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>5</u>		\$ <u>64,200.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>6</u>		\$ <u>63,790.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

41-1814112

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
6	STOCKS 	\$ 51,505.	03/18/22
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	

Name of organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

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

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

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

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

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

Name of organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
----------------------	---	--------------------------------	-------------------

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

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

2 Political campaign activity expenditures ▶ \$

3 Volunteer hours for political campaign activities ▶

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

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

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

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

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

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

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

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527
exempt function activities ▶ \$

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2021

LHA

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

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**Part II-B** Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768
(election under section 501(h)).For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description
of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		49,500.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?		X	
j Total. Add lines 1c through 1i			49,500.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

MICC HIRED A CONTRACTOR TO LOBBY FOR LEGISLATION CHANGES RELATED TO

GOVERNMENT FUNDING.

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2021**Open to Public Inspection****Name of the organization** MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY**Employer identification number**
41-1814112**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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 can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 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 Tax 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 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, 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 XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, 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) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on 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 <i>(continued)</i>
-----------------	---

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make 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 program
- e** ☐ Other _____
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on 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 XIII 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, for escrow or custodial account liability? ☐ **Yes** ☐ **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V	Endowment Funds. Complete if the organization answered "Yes" on 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				384,705.	372,259.
b Contributions					12,446.
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs				384,705.	
f Administrative expenses					
g End of year balance					384,705.

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
b Permanent endowment _____ %
c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

	Yes	No
3a(i)		
3a(ii)		
3b		

- (i) Unrelated organizations
- (ii) Related organizations
- b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI	Land, Buildings, and Equipment.
----------------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		443,049.		443,049.
b Buildings		867,508.	64,125.	803,383.
c Leasehold improvements		389,457.	371,752.	17,705.
d Equipment		336,906.	296,331.	40,575.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,304,712.

Schedule D (Form 990) 2021

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule D (Form 990) 2021

41-1814112 Page **3**

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. 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
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) 2021

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule D (Form 990) 2021

41-1814112 Page **4**

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	5,548,810.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-159,835.
b	Donated services and use of facilities	2b	5,000.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-412,318.
e	Add lines 2a through 2d	2e	-567,153.
3	Subtract line 2e from line 1	3	6,115,963.
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	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	6,115,963.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	5,488,161.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	5,000.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	-412,318.
e	Add lines 2a through 2d	2e	-407,318.
3	Subtract line 2e from line 1	3	5,895,479.
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	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	5,895,479.

Part XIII Supplemental Information.

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

MICC IS EXEMPT FROM INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION

501(C)(3) AND APPLICABLE MINNESOTA STATUTE 290.05. NO PROVISION FOR INCOME

TAXES IS INCLUDED IN THESE FINANCIAL STATEMENTS. BECAUSE MICC IS A PUBLIC

CHARITY, CONTRIBUTIONS MAY QUALIFY FOR TAX DEDUCTIONS BY THE CONTRIBUTORS.

HOWEVER, ANY UNRELATED BUSINESS INCOME MAY BE SUBJECT TO TAXATION.

MANAGEMENT BELIEVES MICC DOES NOT HAVE ANY UNRELATED BUSINESS INCOME OR

UNCERTAIN TAX POSITIONS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FINANCIAL ASSISTANCE NETTED WITH REVENUE -412,318.

Part XIII Supplemental Information *(continued)*

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FINANCIAL ASSISTANCE NETTED REVENUE -412,318.

Blank lines for supplemental information.

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule G (Form 990) 2021

41-1814112 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through col. (c))
		GALA			
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts	728,267.			728,267.
	2 Less: Contributions	662,315.			662,315.
	3 Gross income (line 1 minus line 2)	65,952.			65,952.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	61,240.			61,240.
	7 Food and beverages				
	8 Entertainment	74,540.			74,540.
	9 Other direct expenses	74,038.			74,038.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				209,818.
11 Net income summary. Subtract line 10 from line 3, column (d)				-143,866.	

Part III Gaming. Complete if the organization answered "Yes" on 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 Noncash 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. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

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

b If "Yes," explain: _____

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Schedule G (Form 990) 2021

41-1814112 Page 3

- 11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity conducted in:
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

- 16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer ☐ Employee ☐ Independent contractor

- 17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: WRITING BY NICOLE LLC

(I) ADDRESS OF FUNDRAISER: 6232 YUCCA LANE N, MAPLE GROVE, MN 55311

[illegible]

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

Part I **General Information on Grants and Assistance**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II **Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule I (Form 990) 2021

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

41-1814112

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FINANCIAL ASSISTANCE	52	0.	412,318.	FAIR MARKET VALUE	FINANCIAL ASSISTANCE FOR PARTICIPANTS IN PROGRAMS

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

ALL FINANCIAL ASSISTANCE AWARDS ARE APPLIED DIRECTLY TO THE PARTICIPANT'S ACCOUNT TO REDUCE PROGRAM FEES. NEED-BASED FINANCIAL ASSISTANCE IS AWARDED THROUGH A STANDARDIZED PROCESS IN PARTNERSHIP WITH TUITION AID DATA SERVICE (TADS), BY WHICH FAMILIES APPLY THROUGH TADS, SHARING THEIR FAMILY'S FINANCIAL SITUATION IN A GIVEN YEAR, AND THEREBY REQUEST CONSIDERATION FOR NEED-BASED ASSISTANCE FROM MICC. A COMMITTEE THEN USES THE TADS DATA ALONG WITH SUPPLEMENTAL INFORMATION PROVIDED BY THE FAMILY TO DETERMINE THE AMOUNT OF ASSISTANCE. ANNUAL APPLICATION IS REQUIRED.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

- For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY** Employer identification number **41-1814112**

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on 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"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
b If any of the boxes on line 1a are 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	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2	
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <input type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a	X
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X
c Participate in or receive payment from an equity-based compensation arrangement?	4c	X
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on 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	X
b Any related organization?	5b	X
If "Yes" on line 5a or 5b, describe in Part III.		
6 For persons listed on 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	X
b Any related organization?	6b	X
If "Yes" on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Schedule J (Form 990) 2021

Page 2

For each individual whose compensation must be reported on 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 aren't listed on Form 990, Part VII.

[illegible]

Part III	Supplemental Information
-----------------	---------------------------------

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

OMB No. 1545-0047

2021

Open to Public
Inspection

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY** Employer identification number **41-1814112**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
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	X	3	79,644.	FAIR VALUE
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 ▶ (AUCTION ITEMS)	X	127	32,907.	FAIR VALUE
26 Other ▶ (VACATION VOUC)	X	1	10,000.	FAIR VALUE
27 Other ▶ (CONCERT TICKE)	X	1	986.	FAIR VALUE
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 V, Donee Acknowledgement 29 0

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2021

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

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Inspection

Name of the organization

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Employer identification number
41-1814112

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

CLEANING AND ORGANIZATION TO BUDGETING, MEDICATION MANAGEMENT,
TRANSPORTATION AND ROOMMATE DYNAMICS. OUR GOAL IS TO ENSURE THAT OUR
PARTICIPANTS HAVE DEVELOPED THE SKILLS AND PERSONALIZED SUPPORTS NEEDED
TO SUSTAIN THEIR INDEPENDENCE. WITHIN THE COLLEGE PROGRAM, MICC ALSO
OFFERS THE OPPORTUNITY TO MAKE A GREATER IMPACT IN THE COMMUNITY BY
OFFERING OUR SUMMER PROGRAM. OUR 2022 SUMMER PROGRAM SUPPORTED YOUNG
ADULTS TO DEVELOP VALUABLE INTRODUCTORY INDEPENDENCE SKILLS. SKILLS
COVERED INCLUDE JOB SEEKING SKILLS; CAREER EXPLORATION THROUGH GUEST
SPEAKERS AND INTEREST INVENTORIES; SOCIAL SKILLS DEVELOPMENT AND FUN
ACTIVITIES; PRACTICING INDEPENDENT LIVING SKILLS; HEALTHY HABITS AND
WELLNESS ROUTINES.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

COMMUNITY PROGRAM IS CURRENTLY SERVING 94 ADULTS, PLUS THEIR IMMEDIATE
AND EXTENDED FAMILIES, AND WE ANTICIPATE CONTINUED GROWTH WITH EACH NEW
COLLEGE GRADUATING CLASS.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

HOSPITALITY, AND HEALTH SERVICES. IT INCLUDES BOTH AN IN-CLASS LEARNING
PORTION AND A PRACTICUM PORTION THAT TAKES PLACE IN THE COMMUNITY. THE
SKILLS TRAINING PROGRAM ASSISTS PARTICIPANTS IN THE COLLEGE PROGRAM TO
PREPARE TO SEEK EMPLOYMENT AND BUILD THE FOUNDATIONAL SKILLS NECESSARY
TO OBTAIN AND MAINTAIN EMPLOYMENT. THE CAREERS PROGRAMS ARE DESIGNED TO
MEET THE WORKFORCE NEEDS IDENTIFIED BY EMPLOYERS WITHIN INDUSTRY
SECTORS. LOCAL EMPLOYERS UNDERSTAND THE POSITIVE IMPACT REAL-WORLD

Name of the organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
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EXPERIENCE CAN PROVIDE, AND THE ON-SITE INSTRUCTORS PROVIDED BY MICC
HELP PARTICIPANTS POSITIVELY NAVIGATE WORK EXPERIENCES IN REAL TIME. WE
MEASURE OUR SUCCESS BY THE NUMBER OF PARTICIPANTS WHO ARE EMPLOYED AND
LIVE INDEPENDENTLY IN THE COMMUNITY. AT THE END OF THE 2021 - 2022
PROGRAM YEAR, 98% OF ELIGIBLE COLLEGE AND COMMUNITY PARTICIPANTS
RECEIVING CAREER SERVICES WORKED IN THE COMMUNITY.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

MICC'S SOCIAL ENGAGEMENT PROGRAM EXPOSES OUR PARTICIPANTS IN BOTH THE
COLLEGE AND COMMUNITY PROGRAMS TO NEW EXPERIENCES, FRIENDSHIPS, AND
HEALTHY AND ACTIVE LIFESTYLES IN ORDER TO IMPROVE THEIR QUALITY OF LIFE
AND PREVENT SOCIAL ISOLATION. THE PROGRAM FOSTERS A FUN AND INCLUSIVE
SOCIAL CENTER WITH COMMUNITY INTEGRATION OPPORTUNITIES WHERE OUR
PARTICIPANTS DEVELOP AND EXPAND THEIR SENSE OF BELONGING AND ARE
ACCEPTED FOR BEING THEIR AUTHENTIC SELF. OUR PARTICIPANTS ARE THE
LEADERS WITHIN THEIR SOCIAL COMMUNITY BY DRIVING PROGRAM DECISIONS AND
BEING MENTORS FOR THEIR PEERS, LEADING PEER-LED CLUBS, AND ESTABLISHING
A PARTICIPANT COUNCIL TO FURTHER INCREASE THEIR CONFIDENCE AND
SELF-ESTEEM. THE SOCIAL ENGAGEMENT PROGRAM ALSO PROVIDES HOBBY-BASED
ELECTIVE COURSES, WEEKLY COMMUNITY ACTIVITY OPPORTUNITIES, AND MONTHLY
EXCURSIONS THROUGHOUT THE METRO AREA. WE ARE CONTINUALLY STRIVING TO
CREATE A WELCOMING COMMUNITY WHERE OUR PARTICIPANTS CAN CREATE LIFELONG
FRIENDSHIPS AND MEMORIES.

EXPENSES \$ 579,920. INCLUDING GRANTS OF \$ 0. REVENUE \$ 467,606.

FORM 990, PART VI, SECTION B, LINE 11B:

THE 990 IS REVIEWED IN ITS ENTIRETY WITH THE FINANCE COMMITTEE AND A
COMPLETE COPY IS PROVIDED TO ALL BOARD MEMBERS FOR REVIEW PRIOR TO FILING.

Name of the organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number 41-1814112
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FORM 990, PART VI, SECTION B, LINE 12C:

THE CONFLICT OF INTEREST POLICY REQUIRES ALL BOARD MEMBERS, OFFICERS AND KEY EMPLOYEES TO SIGN A CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY. ALL POSSIBLE CONFLICT DISCLOSURES ARE FORWARDED TO THE BOARD CHAIR AND THE EXECUTIVE DIRECTOR. THE CONFLICT IS REVIEWED BY THE CHAIR AND THE EXECUTIVE DIRECTOR TO DETERMINE WHETHER A CONFLICT EXISTS, AND IN THE CASE OF AN EXISTING CONFLICT, WHETHER THE TRANSACTION MAY BE AUTHORIZED AS JUST, FAIR AND REASONABLE. THE INDIVIDUAL WITH THE CONFLICT OF INTEREST SHALL DISCLOSE ALL MATERIAL FACTS WHICH SHALL BE REFLECTED IN THE MINUTES OF THE MEETING. THE INDIVIDUAL IS NOT ALLOWED TO PARTICIPATE IN OR HEAR THE DISCUSSION OF THE MATTER. THEY ARE ALSO EXCLUDED FROM DETERMINATION OF A QUORUM AND VOTING ON SUCH TRANSACTION. THE PERSON'S INELIGIBILITY TO VOTE SHALL BE REFLECTED IN THE MINUTES OF THE MEETING.

FORM 990, PART VI, SECTION B, LINE 15:

THE EXECUTIVE DIRECTOR'S COMPENSATION IS REVIEWED AND DETERMINED ANNUALLY AT THE BOARD OF DIRECTORS' MEETING HELD IN NOVEMBER. THIS PROCESS IS LED BY THE CHAIR OF THE BOARD. THE EXECUTIVE DIRECTOR'S SALARY IS INITIALLY SET BY EVALUATING BOTH THE JOB DUTIES AND RESPONSIBILITIES. ADDITIONALLY, DATA FROM A PUBLISHED SALARY SURVEY IS USED TO DETERMINE AN APPROPRIATE SALARY RANGE FOR THE POSITION WITH CONSIDERATION OF OTHER MULTIPLE FACTORS, INCLUDING EDUCATION, EXPERIENCE AND FIT FOR THE POSITION. THE SALARY IS EVALUATED EACH YEAR BASED ON BOTH THE EXECUTIVE DIRECTOR'S AND ORGANIZATION'S ACHIEVEMENT OF ESTABLISHED GOALS AND OBJECTIVES. THERE IS A DISCUSSION WITH THE FULL BOARD OF DIRECTORS AND THEN A WRITTEN AND VERBAL REPORT WITH NEW SALARY INFORMATION IS PROVIDED TO THE EXECUTIVE DIRECTOR.

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**Employer identification number
41-1814112**FORM 990, PART VI, SECTION C, LINE 18:****AVAILABLE UPON REQUEST****FORM 990, PART VI, SECTION C, LINE 19:****AVAILABLE UPON REQUEST****FORM 990, PART XII, LINE 2C:****NO CHANGES FROM PRIOR YEAR.**

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY** Employer identification number **41-1814112**

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
2000 WEST 76 LLC - 81-3551835 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA		376,845.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
2006 WEST 76 LLC - 82-2583512 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA		208,971.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
2018 WEST 76 LLC - 83-1486481 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA	17,715.	240,691.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
BLUE MORGAN LLC 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA		404,892.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

Schedule R (Form 990) 2021

Page 2

Part III

[illegible]

Part IV

[illegible]

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule R (Form 990) 2021

41-1814112 Page **3**

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to related organization(s)	1b	
c Gift, grant, or capital contribution from related organization(s)	1c	
d Loans or loan guarantees to or for related organization(s)	1d	
e Loans or loan guarantees by related organization(s)	1e	
f Dividends from related organization(s)	1f	
g Sale of assets to related organization(s)	1g	
h Purchase of assets from related organization(s)	1h	
i Exchange of assets with related organization(s)	1i	
j Lease of facilities, equipment, or other assets to related organization(s)	1j	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	
o Sharing of paid employees with related organization(s)	1o	
p Reimbursement paid to related organization(s) for expenses	1p	
q Reimbursement paid by related organization(s) for expenses	1q	
r Other transfer of cash or property to related organization(s)	1r	
s Other transfer of cash or property from related organization(s)	1s	

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

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

Schedule R (Form 990) 2021

Page 4

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

[illegible]

Provide additional information for responses to questions on Schedule R. See instructions.

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public
Inspection

A For the 2022 calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 7501 LOGAN AVENUE SOUTH 2A City or town, state or province, country, and ZIP or foreign postal code RICHFIELD, MN 55423 F Name and address of principal officer: AMY GUDMESTAD SAME AS C ABOVE	D Employer identification number 41-1814112 E Telephone number 612-869-4008 G Gross receipts \$ 7,692,211. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.MICCOMMUNITY.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1995 M State of legal domicile: MN

Part I Summary

1	Briefly describe the organization's mission or most significant activities: TO TRANSFORM LIVES OF FAMILIES & INDIVIDUALS AFFECTED BY THE AUTISM SPECTRUM & LEARNING DIFFERENCES.		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	15
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	86
6	Total number of volunteers (estimate if necessary)	6	150
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
8	Contributions and grants (Part VIII, line 1h)	8	2,873,665.
9	Program service revenue (Part VIII, line 2g)	9	3,196,609.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	171,840.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	-126,151.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	6,115,963.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13	412,318.
14	Benefits paid to or for members (Part IX, column (A), line 4)	14	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15	3,915,266.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a	26,267.
16b	Total fundraising expenses (Part IX, column (D), line 25)	16b	661,049.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	17	1,541,628.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18	5,895,479.
19	Revenue less expenses. Subtract line 18 from line 12	19	220,484.
20	Total assets (Part X, line 16)	20	3,992,412.
21	Total liabilities (Part X, line 26)	21	378,536.
22	Net assets or fund balances. Subtract line 21 from line 20	22	3,613,876.

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 AMY GUDMESTAD, CHIEF EXECUTIVE OFFICER Type or print name and title	Date	
Paid Preparer Use Only	Print/Type preparer's name MARC A. KOTSONAS	Preparer's signature 	Date 11/01/23
	Firm's name MAHONEY ULBRICH CHRISTIANSEN & RUSS, PA	Firm's EIN 41-1647057	Check if self-employed <input type="checkbox"/> PTIN P00544551
	Firm's address 10 RIVER PARK PLAZA, SUITE 800 SAINT PAUL, MN 55107	Phone no. (651) 227-6695	

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

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒ **X**

- 1 Briefly describe the organization's mission:
**EVERY DAY WE WORK TO TRANSFORM THE LIVES OF INDIVIDUALS & FAMILIES
AFFECTED BY THE AUTISM SPECTRUM & LEARNING DIFFERENCES. OUR STUDENTS &
GRADUATES ACHIEVE SUSTAINED INDEPENDENT LIVING, REWARDING EMPLOYMENT,
FINANCIAL SECURITY, PERSONAL GROWTH, & RESPONSIBLE CITIZENSHIP.**

- 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 ☒ **X** 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 ☒ **X** No
If "Yes," describe these changes on Schedule O.

- 4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
Section 501(c)(3) and 501(c)(4) organizations 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 \$ 2,495,772. including grants of \$ 273,128.) (Revenue \$ 1,858,721.)
**THE COLLEGE PROGRAM TEACHES THE CORE SKILLS THAT WE BELIEVE ARE
ESSENTIAL TO LIVING INDEPENDENTLY WITHIN A COMMUNITY. USING A HOLISTIC,
STRENGTH-BASED EDUCATION MODEL, WE TEACH AND SUPPORT INDEPENDENT LIVING
SKILLS, EMPLOYMENT SKILLS, AND SOCIAL SKILLS. THE COLLEGE PROGRAM
PROVIDES EDUCATIONAL SERVICES TO PARTICIPANTS DIAGNOSED WITH A LEARNING
DISABILITY, AN AUTISM SPECTRUM DISORDER OR OTHER NEUROLOGICAL
DISORDERS. SINCE 1996, MICC'S PROGRAM MODEL OF TRANSITION INTO
ADULTHOOD HAS ENCOMPASSED AN IMMERSIVE EDUCATIONAL EXPERIENCE WHERE
COLLEGE PROGRAM PARTICIPANTS LIVE IN APARTMENTS ON OUR CAMPUS, WHICH
ALLOWS INSTRUCTORS TO TEACH INDEPENDENT LIVING SKILLS IN THEIR OWN
HOME, WHICH SUPPORTS THEIR TRANSITION UPON GRADUATION FROM THE
THREE-YEAR PROGRAM. THE SKILLS WE TEACH RANGE FROM BASIC COOKING,**

 - 4b (Code:) (Expenses \$ 853,841. including grants of \$ 9,437.) (Revenue \$ 464,685.)
**THE COMMUNITY PROGRAM IS A LIFELONG SUPPORT PROGRAM DESIGNED FOR
PARTICIPANTS THAT HAVE SUCCESSFULLY COMPLETED THE COLLEGE PROGRAM.
PARTICIPANTS LIVE INDEPENDENTLY IN THEIR OWN APARTMENTS OR HOMES,
INDEPENDENTLY NAVIGATE THE COMMUNITY AND ARE EMPLOYED COMPETITIVELY IN
THE COMMUNITY. THE COMMUNITY PROGRAM PROVIDES ONGOING SOCIAL
PROGRAMMING AND PERSON-CENTERED INDEPENDENT LIVING SUPPORT TO HELP
PARTICIPANTS BUILD AND MAINTAIN LASTING FRIENDSHIPS AND FOSTER
POSITIVE, SAFE, AND HEALTHY LIFESTYLE CHOICES. ADDITIONALLY,
PARTICIPANTS RETAIN ACCESS TO THE CAREERS PROGRAM, WHICH PROVIDES
ONGOING SUPPORT TO PARTICIPANTS AT WORK OR WHO ARE LOOKING FOR THE NEXT
STEP IN THEIR CAREER. SINCE ITS INCEPTION IN 2005, THIS PROGRAM HAS
STEADILY INCREASED THE NUMBER OF PARTICIPANTS BEING SERVED. THE**

 - 4c (Code:) (Expenses \$ 812,017. including grants of \$ 92,443.) (Revenue \$ 662,935.)
**THE ABILITY TO LIVE AND WORK INDEPENDENTLY IS AT THE HEART OF OUR
PROGRAM. THE CAREERS PROGRAM ASSISTS PARTICIPANTS THROUGH AN
INDIVIDUALIZED PERSON-CENTERED APPROACH TO OBTAIN ACCESS TO VOCATIONAL
SERVICES, SUPPORTS, AND RESOURCES OF THEIR CHOICE TO ACHIEVE THEIR
DESIRED OUTCOMES. WE HELP PARTICIPANTS DEVELOP THE SKILLS THAT ARE
NECESSARY TO COMPLETE THE JOB SEARCH PROCESS, OBTAIN EMPLOYMENT, AND
DEMONSTRATE THE BEHAVIORS THAT WILL HELP THEM GET AND MAINTAIN
EMPLOYMENT. CAREER EXPLORATION RESULTS ARE COMBINED WITH JOB
DEVELOPMENT SERVICES TO HELP PARTICIPANTS FIND THE BEST EMPLOYMENT FIT
FOR THEIR SKILLS, ABILITIES, AND INTERESTS. THE SKILLS TRAINING PROGRAM
IS AN ADDITIONAL COMPONENT OF OUR CAREERS PROGRAM THAT IS ENDORSED BY
CENTURY COLLEGE. THERE ARE FOUR CHOICES FOR TRAINING: RETAIL, CULINARY,**

 - 4d Other program services (Describe on Schedule O.)
(Expenses \$ 753,212. including grants of \$ 69,740.) (Revenue \$ 647,668.)

 - 4e Total program service expenses 4,914,842.

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**MINNESOTA INDEPENDENCE COLLEGE AND
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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38 X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a 23	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c X	

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Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
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	2a 86		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	N/A	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	N/A	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	N/A	8	
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	N/A	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	N/A	9b	
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	N/A	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b	
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	N/A	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	N/A	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	N/A	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a	X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>		14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? <i>If "Yes," see the instructions and file Form 4720, Schedule N.</i>		15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? <i>If "Yes," complete Form 4720, Schedule O.</i>		16	X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? <i>If "Yes," complete Form 6069.</i>	N/A	17	

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ **X**

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	15	
b Enter the number of voting members included on line 1a, above, who are independent	1b	15	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X	
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a	X	
b Other officers or key employees of the organization	15b	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed MN, CA

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

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
TIM PETERSON - 612-869-4008
7501 LOGAN AVE S, NO. 2A, RICHFIELD, MN 55423

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

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

Check if Schedule O contains a response or note to any line in this Part VII ☐

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(1) AMY GUDMESTAD EXECUTIVE DIRECTOR	50.00			X				165,344.	0.	12,889.
(2) BEN LENTZ DIRECTOR OF ADVANCEMENT	50.00				X			121,869.	0.	14,535.
(3) TIM PETERSON DIRECTOR OF FINANCE	50.00			X				118,192.	0.	9,264.
(4) KATIE KEMPER CHAIR	1.00	X		X				0.	0.	0.
(5) NIKKI FETTER VICE CHAIR	1.00	X		X				0.	0.	0.
(6) HANNAH HORN TREASURER	1.00	X		X				0.	0.	0.
(7) LINDSAY SCHNEIDER SECRETARY	1.00	X		X				0.	0.	0.
(8) BEVERLY HATLEN BOARD MEMBER	1.00	X						0.	0.	0.
(9) RUDY HERNANDEZ BOARD MEMBER	1.00	X						0.	0.	0.
(10) LLOYD CAMPBELL BOARD MEMBER	1.00	X						0.	0.	0.
(11) JAKE KONERZA BOARD MEMBER	1.00	X						0.	0.	0.
(12) KAREN LLOYD BOARD MEMBER	1.00	X						0.	0.	0.
(13) SCOTT SAVERAID BOARD MEMBER	1.00	X						0.	0.	0.
(14) GRETCHEN VRIEZE BOARD MEMBER	1.00	X						0.	0.	0.
(15) JAN WUORENMA BOARD MEMBER	1.00	X						0.	0.	0.
(16) ALICE KIRKLAND BOARD MEMBER	1.00	X						0.	0.	0.
(17) BECCA MEINZ BOARD MEMBER	1.00	X						0.	0.	0.

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/ 1099-NEC)	(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			
(18) JEFF GAUVIN BOARD MEMBER	1.00	X						0.	0.	0.
1b Subtotal								405,405.	0.	36,688.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								405,405.	0.	36,688.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **3**

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
COMMUNITY COUNSELING SERVICE, 155 NORTH WACKER, SUITE 1790, CHICAGO, IL 60606	CAPITAL CAMPAIGN	214,632.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	534,022.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,879,000.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	1,222,603.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 228,838.				
	h Total. Add lines 1a-1f						
Program Service Revenue			Business Code				
	2 a COLLEGE PROGRAM		900099	1,858,721.	1,858,721.		
	b CAREERS PROGRAM		900099	662,935.	662,935.		
	c SOCIAL PROGRAM		900099	641,863.	641,863.		
	d COMMUNITY PROGRAM		900099	464,685.	464,685.		
	e OTHER REVENUE		900099	5,805.	5,805.		
	f All other program service revenue						
	g Total. Add lines 2a-2f			3,634,009.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			41,602.			41,602.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
			17,940.				
	b Less: rental expenses ...	6b	0.				
	c Rental income or (loss)	6c	17,940.				
	d Net rental income or (loss)			17,940.			17,940.
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
			270,206.				
	b Less: cost or other basis and sales expenses	7b	271,198.	4,793.			
	c Gain or (loss)	7c	-992.	-793.			
	d Net gain or (loss)			-1,785.			-1,785.
8 a Gross income from fundraising events (not including \$ 534,022. of contributions reported on line 1c). See Part IV, line 18	8a	88,829.					
		250,165.					
		-161,336.					-161,336.
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
	11 a						
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions				7,166,055.	3,634,009.	0.	-103,579.

**MINNESOTA INDEPENDENCE COLLEGE AND
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Form 990 (2022)

41-1814112 Page **10**

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).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	444,748.	444,748.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	456,712.	100,063.	215,334.	141,315.
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	2,872,160.	2,426,736.	328,294.	117,130.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	62,169.	46,627.	12,434.	3,108.
9 Other employee benefits	481,231.	380,369.	85,908.	14,954.
10 Payroll taxes	255,146.	195,661.	40,707.	18,778.
11 Fees for services (nonemployees):				
a Management				
b Legal	1,098.	741.	357.	
c Accounting	15,000.		15,000.	
d Lobbying	47,000.			47,000.
e Professional fundraising services. See Part IV, line 17	242,851.			242,851.
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	49,117.	31,365.	15,685.	2,067.
12 Advertising and promotion	84,855.	65,476.	436.	18,943.
13 Office expenses				
14 Information technology	288,133.	207,032.	61,118.	19,983.
15 Royalties				
16 Occupancy	725,858.	638,555.	72,052.	15,251.
17 Travel	31,467.	31,452.		15.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	49,913.	39,219.	3,727.	6,967.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	69,146.	48,551.	17,260.	3,335.
23 Insurance	28,221.	14,233.	13,021.	967.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a INSTRUCTIONAL EXPENSES	133,612.	133,612.		
b STUDENT EXPENSES	101,622.	101,622.		
c BAD DEBT EXPENSE	77,397.		77,397.	
d MISCELLANEOUS EXPENSE	26,713.	8,780.	9,548.	8,385.
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	6,544,169.	4,914,842.	968,278.	661,049.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Form 990 (2022)

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	326,739.	1	525,349.
	2 Savings and temporary cash investments	362,119.	2	273,063.
	3 Pledges and grants receivable, net	349,462.	3	735,259.
	4 Accounts receivable, net	157,758.	4	141,802.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	289,472.	9	254,608.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	2,004,893.		
	b Less: accumulated depreciation	655,536.		
		1,304,712.	10c	1,349,357.
	11 Investments - publicly traded securities	1,194,700.	11	1,332,022.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	7,450.	15	1,294,237.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,992,412.	16	5,905,697.	
Liabilities	17 Accounts payable and accrued expenses	365,425.	17	341,976.
	18 Grants payable		18	
	19 Deferred revenue	13,111.	19	12,635.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	0.	25	1,310,837.
	26 Total liabilities. Add lines 17 through 25	378,536.	26	1,665,448.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	3,557,698.	27	3,420,879.
	28 Net assets with donor restrictions	56,178.	28	819,370.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	3,613,876.	32	4,240,249.
	33 Total liabilities and net assets/fund balances	3,992,412.	33	5,905,697.

Form **990** (2022)

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Form 990 (2022)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	7,166,055.
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,544,169.
3	Revenue less expenses. Subtract line 2 from line 1	3	621,886.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,613,876.
5	Net unrealized gains (losses) on investments	5	4,486.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	4,240,248.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☒

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form **990** (2022)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 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 (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ 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.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations _____

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2022

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2147370.	2247349.	2890356.	2873665.	3635625.	13794365.
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 through 3	2147370.	2247349.	2890356.	2873665.	3635625.	13794365.
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)						715,207.
6 Public support. Subtract line 5 from line 4.						13079158.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	2147370.	2247349.	2890356.	2873665.	3635625.	13794365.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	39,101.	39,525.	25,571.	24,079.	59,542.	187,818.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	1,619.	32,597.	34,310.	165,477.	-1,785.	232,218.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	120,126.	97,975.	97,246.			315,347.
11 Total support. Add lines 7 through 10						14529748.
12 Gross receipts from related activities, etc. (see instructions)					12	33,661,586.

13 First 5 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 2022 (line 6, column (f), divided by line 11, column (f))	14	90.02	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	90.55	%
16a 33 1/3% support test - 2022. 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 <input checked="" type="checkbox"/>			
b 33 1/3% support test - 2021. 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 <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2022. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2021. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
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 <input type="checkbox"/>			

Schedule A (Form 990) 2022

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2022

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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 on 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 VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 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 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. 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 - 2021. 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 ☐

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2022

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Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2022

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Part IV Supporting Organizations *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
3b		

**MINNESOTA INDEPENDENCE COLLEGE AND
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Schedule A (Form 990) 2022

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	(B) Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)		Current Year
2	Enter 0.85 of line 1.		
3	Minimum asset amount for prior year (from Section B, line 8, column A)		
4	Enter greater of line 2 or line 3.		
5	Income tax imposed in prior year		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).		
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2022

**MINNESOTA INDEPENDENCE COLLEGE AND
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Schedule A (Form 990) 2022

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2022 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Schedule A (Form 990) 2022

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Schedule A (Form 990) 2022

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Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

SPECIAL EVENTS

2018 AMOUNT: \$ 120,126.

2019 AMOUNT: \$ 97,975.

2020 AMOUNT: \$ 97,246.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>		\$ <u>1,875,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>		\$ <u>557,132.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>		\$ <u>147,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>4</u>		\$ <u>120,700.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>5</u>		\$ <u>110,957.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>6</u>		\$ <u>99,647.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		\$ 81,363.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

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

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

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

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

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

Name of organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
----------------------	---	--------------------------------	-------------------

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

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$
- 3 Volunteer hours for political campaign activities

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

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV.

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

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$
- 4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2022

LHA

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

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width:65%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

☐ Yes ☐ No
4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2022

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ...		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		47,000.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?		X	
j Total. Add lines 1c through 1i			47,000.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

MICC HIRED A CONTRACTOR TO LOBBY FOR LEGISLATION CHANGES RELATED TO

GOVERNMENT FUNDING.

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022Open to Public
InspectionName of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**Employer identification number
41-1814112**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the
organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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 can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 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 Tax 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 July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax
year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of
violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
.....

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
.....

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i)
and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, 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 XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, 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) Revenue included on Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide
the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on 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 acquisition, accession, and other records, check any of the following that make 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 program
- e ☐ Other _____

- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on 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 XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V	Endowment Funds. Complete if the organization answered "Yes" on 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					384,705.
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					384,705.
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

	Yes	No
3a(i)		
3a(ii)		
3b		

- (i) Unrelated organizations
- (ii) Related organizations

- b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? _____

- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI	Land, Buildings, and Equipment.
----------------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		443,049.		443,049.
b Buildings		745,788.	83,410.	662,378.
c Leasehold improvements		388,135.	382,386.	5,749.
d Equipment		427,921.	189,740.	238,181.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,349,357.

Schedule D (Form 990) 2022

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule D (Form 990) 2022

41-1814112 Page **3**

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. 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
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) SECURITY DEPOSIT	7,450.
(2) RIGHT OF USE ASSET, NET	1,286,787.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	1,294,237.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) REFUNDABLE ADVANCES	8,500.
(3) LEASE LIABILITY	1,302,337.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	1,310,837.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) 2022

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule D (Form 990) 2022

41-1814112 Page **4**

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	6,725,794.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	4,486.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-444,748.
e	Add lines 2a through 2d	2e	-440,262.
3	Subtract line 2e from line 1	3	7,166,056.
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	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	7,166,056.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	6,099,421.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	-444,748.
e	Add lines 2a through 2d	2e	-444,748.
3	Subtract line 2e from line 1	3	6,544,169.
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	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	6,544,169.

Part XIII Supplemental Information.

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

MICC IS EXEMPT FROM INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION

501(C)(3) AND APPLICABLE MINNESOTA STATUTE 290.05. NO PROVISION FOR INCOME

TAXES IS INCLUDED IN THESE FINANCIAL STATEMENTS. BECAUSE MICC IS A PUBLIC

CHARITY, CONTRIBUTIONS MAY QUALIFY FOR TAX DEDUCTIONS BY THE CONTRIBUTORS.

HOWEVER, ANY UNRELATED BUSINESS INCOME MAY BE SUBJECT TO TAXATION.

MANAGEMENT BELIEVES MICC DOES NOT HAVE ANY UNRELATED BUSINESS INCOME OR

UNCERTAIN TAX POSITIONS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FINANCIAL ASSISTANCE NETTED WITH REVENUE -444,748.

Part XIII Supplemental Information *(continued)*

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FINANCIAL ASSISTANCE NETTED WITH REVENUE -444,748.

Blank lines for supplemental information.

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY**

Employer identification number
41-1814112

Part I

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

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☒ Solicitation of non-government grants
f ☒ Solicitation of government grants
g ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☒ Yes☐ No

- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
COMMUNITY CONSELLING SERVICE - 155 NORTH WACKER, SUITE	CAPITAL CAMPAIGN SERVICES		X	206,312.	214,632.	-8,320.
WRITING BY NICOLE LLC - 6232 YUCCA LANE N, MAPLE GROVE, MN	GRANT WRITING		X	60,988.	28,219.	32,769.
Total				267,300.	242,851.	24,449.

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

MN, CA

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule G (Form 990) 2022

41-1814112 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events NONE	(d) Total events (add col. (a) through col. (c))
		GALA (event type)	(event type)	(total number)	
Revenue	1 Gross receipts	622,851.			622,851.
	2 Less: Contributions	534,022.			534,022.
	3 Gross income (line 1 minus line 2)	88,829.			88,829.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	4,100.			4,100.
	7 Food and beverages	67,527.			67,527.
	8 Entertainment	82,524.			82,524.
	9 Other direct expenses	96,014.			96,014.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				250,165.
	11 Net income summary. Subtract line 10 from line 3, column (d)				-161,336.

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Noncash 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. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

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

b If "Yes," explain: _____

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Schedule G (Form 990) 2022

41-1814112 Page 3

- 11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity conducted in:
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

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

c If "Yes," enter name and address of the third party:

Name _____

Address _____

- 16 Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

☐ Director/officer ☐ Employee ☐ Independent contractor

- 17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: COMMUNITY CONSELLING SERVICE

(I) ADDRESS OF FUNDRAISER: 155 NORTH WACKER, SUITE 1790, CHICAGO, IL 60606

(I) NAME OF FUNDRAISER: WRITING BY NICOLE LLC

(I) ADDRESS OF FUNDRAISER: 6232 YUCCA LANE N, MAPLE GROVE, MN 55311

[illegible]

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

Part I **General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II **Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3** Enter total number of other organizations listed in the line 1 table

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule I (Form 990) 2022

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Schedule I (Form 990) 2022

41-1814112

Page 2

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FINANCIAL ASSISTANCE	59	0.	444,748.	FAIR MARKET VALUE	FINANCIAL ASSISTANCE FOR PARTICIPANTS IN PROGRAMS

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

ALL FINANCIAL ASSISTANCE AWARDS ARE APPLIED DIRECTLY TO THE PARTICIPANT'S
ACCOUNT TO REDUCE PROGRAM FEES. NEED-BASED FINANCIAL ASSISTANCE IS AWARDED
THROUGH A STANDARDIZED PROCESS IN PARTNERSHIP WITH TUITION AID DATA SERVICE
(TADS), BY WHICH FAMILIES APPLY THROUGH TADS, SHARING THEIR FAMILY'S
FINANCIAL SITUATION IN A GIVEN YEAR, AND THEREBY REQUEST CONSIDERATION FOR
NEED-BASED ASSISTANCE FROM MICC. A COMMITTEE THEN USES THE TADS DATA ALONG
WITH SUPPLEMENTAL INFORMATION PROVIDED BY THE FAMILY TO DETERMINE THE
AMOUNT OF ASSISTANCE. ANNUAL APPLICATION IS REQUIRED.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY** Employer identification number **41-1814112**

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 on 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 type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are 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 directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input 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 on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on 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?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

Schedule J (Form 990) 2022

Page 2

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III	Supplemental Information
-----------------	---------------------------------

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY** Employer identification number **41-1814112**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
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	X	4	160,233.	FAIR VALUE
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 (<u>AUCTION ITEMS</u>)	X	151	66,374.	FAIR VALUE
26 Other (<u>OFFICE DONATION</u>)	X	3	2,231.	
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 V, Donee Acknowledgement **29** **0**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2022

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Employer identification number
41-1814112

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

CLEANING AND ORGANIZATION TO BUDGETING, MEDICATION MANAGEMENT,
TRANSPORTATION AND ROOMMATE DYNAMICS. OUR GOAL IS TO ENSURE THAT OUR
PARTICIPANTS HAVE DEVELOPED THE SKILLS AND PERSONALIZED SUPPORTS NEEDED
TO SUSTAIN THEIR INDEPENDENCE. WITHIN THE COLLEGE PROGRAM, MICC ALSO
OFFERS THE OPPORTUNITY TO MAKE A GREATER IMPACT IN THE COMMUNITY BY
OFFERING OUR SUMMER PROGRAM. OUR 2023 SUMMER PROGRAM SUPPORTED YOUNG
ADULTS TO DEVELOP VALUABLE INTRODUCTORY INDEPENDENCE SKILLS. SKILLS
COVERED INCLUDE JOB SEEKING SKILLS; CAREER EXPLORATION THROUGH GUEST
SPEAKERS AND INTEREST INVENTORIES; SOCIAL SKILLS DEVELOPMENT AND FUN
ACTIVITIES; PRACTICING INDEPENDENT LIVING SKILLS; HEALTHY HABITS AND
WELLNESS ROUTINES.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

COMMUNITY PROGRAM IS CURRENTLY SERVING 98 ADULTS, PLUS THEIR IMMEDIATE
AND EXTENDED FAMILIES, AND WE ANTICIPATE CONTINUED GROWTH WITH EACH NEW
COLLEGE GRADUATING CLASS.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

HOSPITALITY, AND HEALTH SERVICES. IT INCLUDES BOTH AN IN-CLASS LEARNING
PORTION AND A PRACTICUM PORTION THAT TAKES PLACE IN THE COMMUNITY. THE
SKILLS TRAINING PROGRAM ASSISTS PARTICIPANTS IN THE COLLEGE PROGRAM TO
PREPARE TO SEEK EMPLOYMENT AND BUILD THE FOUNDATIONAL SKILLS NECESSARY
TO OBTAIN AND MAINTAIN EMPLOYMENT. THE CAREERS PROGRAMS ARE DESIGNED TO
MEET THE WORKFORCE NEEDS IDENTIFIED BY EMPLOYERS WITHIN INDUSTRY
SECTORS. LOCAL EMPLOYERS UNDERSTAND THE POSITIVE IMPACT REAL-WORLD

Name of the organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
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EXPERIENCE CAN PROVIDE, AND THE ON-SITE INSTRUCTORS PROVIDED BY MICC
HELP PARTICIPANTS POSITIVELY NAVIGATE WORK EXPERIENCES IN REAL TIME. WE
MEASURE OUR SUCCESS BY THE NUMBER OF PARTICIPANTS WHO ARE EMPLOYED AND
LIVE INDEPENDENTLY IN THE COMMUNITY. AT THE END OF THE 2022-2023
PROGRAM YEAR, 91% OF ELIGIBLE COLLEGE AND COMMUNITY PARTICIPANTS
RECEIVING CAREER SERVICES WORKED IN THE COMMUNITY.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

MICC'S SOCIAL ENGAGEMENT PROGRAM EXPOSES OUR PARTICIPANTS IN BOTH THE
COLLEGE AND COMMUNITY PROGRAMS TO NEW EXPERIENCES, FRIENDSHIPS, AND
HEALTHY AND ACTIVE LIFESTYLES IN ORDER TO IMPROVE THEIR QUALITY OF LIFE
AND PREVENT SOCIAL ISOLATION. THE PROGRAM FOSTERS A FUN AND INCLUSIVE
SOCIAL CENTER WITH COMMUNITY INTEGRATION OPPORTUNITIES WHERE OUR
PARTICIPANTS DEVELOP AND EXPAND THEIR SENSE OF BELONGING AND ARE
ACCEPTED FOR BEING THEIR AUTHENTIC SELF. OUR PARTICIPANTS ARE THE
LEADERS WITHIN THEIR SOCIAL COMMUNITY BY DRIVING PROGRAM DECISIONS AND
BEING MENTORS FOR THEIR PEERS, LEADING PEER-LED CLUBS, AND ESTABLISHING
A PARTICIPANT COUNCIL TO FURTHER INCREASE THEIR CONFIDENCE AND
SELF-ESTEEM. THE SOCIAL ENGAGEMENT PROGRAM ALSO PROVIDES HOBBY-BASED
ELECTIVE COURSES, WEEKLY COMMUNITY ACTIVITY OPPORTUNITIES, AND MONTHLY
EXCURSIONS THROUGHOUT THE METRO AREA. WE ARE CONTINUALLY STRIVING TO
CREATE A WELCOMING COMMUNITY WHERE OUR PARTICIPANTS CAN CREATE LIFELONG
FRIENDSHIPS AND MEMORIES.

EXPENSES \$ 753,212. INCLUDING GRANTS OF \$ 69,740. REVENUE \$ 647,668.

FORM 990, PART VI, SECTION B, LINE 11B:

THE 990 IS REVIEWED IN ITS ENTIRETY WITH THE FINANCE COMMITTEE AND A
COMPLETE COPY IS PROVIDED TO ALL BOARD MEMBERS FOR REVIEW PRIOR TO FILING.

Name of the organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number 41-1814112
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FORM 990, PART VI, SECTION B, LINE 12C:

THE CONFLICT OF INTEREST POLICY REQUIRES ALL BOARD MEMBERS, OFFICERS AND KEY EMPLOYEES TO SIGN A CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY. ALL POSSIBLE CONFLICT DISCLOSURES ARE FORWARDED TO THE BOARD CHAIR AND THE EXECUTIVE DIRECTOR. THE CONFLICT IS REVIEWED BY THE CHAIR AND THE EXECUTIVE DIRECTOR TO DETERMINE WHETHER A CONFLICT EXISTS, AND IN THE CASE OF AN EXISTING CONFLICT, WHETHER THE TRANSACTION MAY BE AUTHORIZED AS JUST, FAIR AND REASONABLE. THE INDIVIDUAL WITH THE CONFLICT OF INTEREST SHALL DISCLOSE ALL MATERIAL FACTS WHICH SHALL BE REFLECTED IN THE MINUTES OF THE MEETING. THE INDIVIDUAL IS NOT ALLOWED TO PARTICIPATE IN OR HEAR THE DISCUSSION OF THE MATTER. THEY ARE ALSO EXCLUDED FROM DETERMINATION OF A QUORUM AND VOTING ON SUCH TRANSACTION. THE PERSON'S INELIGIBILITY TO VOTE SHALL BE REFLECTED IN THE MINUTES OF THE MEETING.

FORM 990, PART VI, SECTION B, LINE 15:

THE EXECUTIVE DIRECTOR'S COMPENSATION IS REVIEWED AND DETERMINED ANNUALLY AT THE BOARD OF DIRECTORS' MEETING HELD IN NOVEMBER. THIS PROCESS IS LED BY THE CHAIR OF THE BOARD. THE EXECUTIVE DIRECTOR'S SALARY IS INITIALLY SET BY EVALUATING BOTH THE JOB DUTIES AND RESPONSIBILITIES. ADDITIONALLY, DATA FROM A PUBLISHED SALARY SURVEY IS USED TO DETERMINE AN APPROPRIATE SALARY RANGE FOR THE POSITION WITH CONSIDERATION OF OTHER MULTIPLE FACTORS, INCLUDING EDUCATION, EXPERIENCE AND FIT FOR THE POSITION. THE SALARY IS EVALUATED EACH YEAR BASED ON BOTH THE EXECUTIVE DIRECTOR'S AND ORGANIZATION'S ACHIEVEMENT OF ESTABLISHED GOALS AND OBJECTIVES. THERE IS A DISCUSSION WITH THE FULL BOARD OF DIRECTORS AND THEN A WRITTEN AND VERBAL REPORT WITH NEW SALARY INFORMATION IS PROVIDED TO THE EXECUTIVE DIRECTOR.

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**Employer identification number
41-1814112**FORM 990, PART VI, SECTION C, LINE 18:****AVAILABLE UPON REQUEST****FORM 990, PART VI, SECTION C, LINE 19:****AVAILABLE UPON REQUEST****FORM 990, PART XII, LINE 2C:****NO CHANGES FROM PRIOR YEAR.**

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

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Inspection**

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY** Employer identification number **41-1814112**

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
2000 WEST 76 LLC - 81-3551835 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA		379,163.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
2006 WEST 76 LLC - 82-2583512 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA		198,147.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
2018 WEST 76 LLC - 83-1486481 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA	17,940.	245,086.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
BLUE MORGAN LLC 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA		390,981.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2022

Schedule R (Form 990) 2022

Page 2

Part III

[illegible]

Part IV

[illegible]

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule R (Form 990) 2022

41-1814112 Page **3**

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to related organization(s)	1b	
c Gift, grant, or capital contribution from related organization(s)	1c	
d Loans or loan guarantees to or for related organization(s)	1d	
e Loans or loan guarantees by related organization(s)	1e	
f Dividends from related organization(s)	1f	
g Sale of assets to related organization(s)	1g	
h Purchase of assets from related organization(s)	1h	
i Exchange of assets with related organization(s)	1i	
j Lease of facilities, equipment, or other assets to related organization(s)	1j	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	
o Sharing of paid employees with related organization(s)	1o	
p Reimbursement paid to related organization(s) for expenses	1p	
q Reimbursement paid by related organization(s) for expenses	1q	
r Other transfer of cash or property to related organization(s)	1r	
s Other transfer of cash or property from related organization(s)	1s	

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

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

Schedule R (Form 990) 2022

Page 4

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

[illegible]

Provide additional information for responses to questions on Schedule R. See instructions.

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2023

Open to Public
Inspection

A For the **2023** calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024**

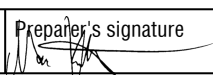
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 7501 LOGAN AVENUE SOUTH 2A City or town, state or province, country, and ZIP or foreign postal code RICHFIELD, MN 55423 F Name and address of principal officer: AMY GUDMESTAD SAME AS C ABOVE	D Employer identification number 41-1814112 E Telephone number 612-869-4008 G Gross receipts \$ 9,119,120. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.MICC.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1995
M State of legal domicile: MN		

Part I Summary

1	Briefly describe the organization's mission or most significant activities: TO TRANSFORM LIVES OF FAMILIES & INDIVIDUALS AFFECTED BY THE AUTISM SPECTRUM & LEARNING DIFFERENCES.		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	16
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	16
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	85
6	Total number of volunteers (estimate if necessary)	6	146
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
8	Contributions and grants (Part VIII, line 1h)	8	16
9	Program service revenue (Part VIII, line 2g)	9	16
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	85
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	146
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	0.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13	0.
14	Benefits paid to or for members (Part IX, column (A), line 4)	14	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15	0.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a	0.
b	Total fundraising expenses (Part IX, column (D), line 25)	b	0.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	17	0.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18	0.
19	Revenue less expenses. Subtract line 18 from line 12	19	0.
20	Total assets (Part X, line 16)	20	0.
21	Total liabilities (Part X, line 26)	21	0.
22	Net assets or fund balances. Subtract line 21 from line 20	22	0.

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 AMY GUDMESTAD, CHIEF EXECUTIVE OFFICER Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name MARC A. KOTSONAS	Preparer's signature 
	Date 12/06/24	Check if self-employed <input type="checkbox"/> PTIN P00544551
	Firm's name MAHONEY ULBRICH CHRISTIANSEN & RUSS, PA	Firm's EIN 41-1647057
	Firm's address 10 RIVER PARK PLAZA, SUITE 800 SAINT PAUL, MN 55107	Phone no. (651) 227-6695

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

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒ **X**

- 1 Briefly describe the organization's mission:
**EVERY DAY WE WORK TO TRANSFORM THE LIVES OF INDIVIDUALS & FAMILIES
AFFECTED BY THE AUTISM SPECTRUM & LEARNING DIFFERENCES. OUR STUDENTS &
GRADUATES ACHIEVE SUSTAINED INDEPENDENT LIVING, REWARDING EMPLOYMENT,
FINANCIAL SECURITY, PERSONAL GROWTH, & RESPONSIBLE CITIZENSHIP.**

- 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 ☒ **X** 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 ☒ **X** No
If "Yes," describe these changes on Schedule O.

- 4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
Section 501(c)(3) and 501(c)(4) organizations 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 \$ 2,536,361. including grants of \$ 218,282.) (Revenue \$ 1,954,259.)
**THE COLLEGE PROGRAM TEACHES THE CORE SKILLS THAT WE BELIEVE ARE
ESSENTIAL TO LIVING INDEPENDENTLY WITHIN A COMMUNITY. USING A HOLISTIC,
STRENGTH-BASED EDUCATION MODEL, WE TEACH AND SUPPORT INDEPENDENT LIVING
SKILLS, EMPLOYMENT SKILLS, AND SOCIAL SKILLS. THE COLLEGE PROGRAM
PROVIDES EDUCATIONAL SERVICES TO PARTICIPANTS DIAGNOSED WITH A LEARNING
DISABILITY, AN AUTISM SPECTRUM DISORDER OR OTHER NEUROLOGICAL
DISORDERS. SINCE 1996, MICC'S PROGRAM MODEL OF TRANSITION INTO
ADULTHOOD HAS ENCOMPASSED AN IMMERSIVE EDUCATIONAL EXPERIENCE WHERE
COLLEGE PROGRAM PARTICIPANTS LIVE IN APARTMENTS ON OUR CAMPUS, WHICH
ALLOWS INSTRUCTORS TO TEACH INDEPENDENT LIVING SKILLS IN THEIR OWN
HOME, WHICH SUPPORTS THEIR TRANSITION UPON GRADUATION FROM THE
THREE-YEAR PROGRAM. THE SKILLS WE TEACH RANGE FROM BASIC COOKING,**

 - 4b (Code: _____) (Expenses \$ 898,893. including grants of \$ 8,109.) (Revenue \$ 533,329.)
**THE COMMUNITY PROGRAM IS A LIFELONG SUPPORT PROGRAM DESIGNED FOR
PARTICIPANTS THAT HAVE SUCCESSFULLY COMPLETED THE COLLEGE PROGRAM.
PARTICIPANTS LIVE INDEPENDENTLY IN THEIR OWN APARTMENTS OR HOMES,
INDEPENDENTLY NAVIGATE THE COMMUNITY AND ARE EMPLOYED COMPETITIVELY IN
THE COMMUNITY. THE COMMUNITY PROGRAM PROVIDES ONGOING SOCIAL
PROGRAMMING AND PERSON-CENTERED INDEPENDENT LIVING SUPPORT TO HELP
PARTICIPANTS BUILD AND MAINTAIN LASTING FRIENDSHIPS AND FOSTER
POSITIVE, SAFE, AND HEALTHY LIFESTYLE CHOICES. ADDITIONALLY,
PARTICIPANTS RETAIN ACCESS TO THE CAREERS PROGRAM, WHICH PROVIDES
ONGOING SUPPORT TO PARTICIPANTS AT WORK OR WHO ARE LOOKING FOR THE NEXT
STEP IN THEIR CAREER. SINCE ITS INCEPTION IN 2005, THIS PROGRAM HAS
STEADILY INCREASED THE NUMBER OF PARTICIPANTS BEING SERVED. THE**

 - 4c (Code: _____) (Expenses \$ 935,714. including grants of \$ 73,880.) (Revenue \$ 618,989.)
**THE ABILITY TO LIVE AND WORK INDEPENDENTLY IS AT THE HEART OF OUR
PROGRAM. THE CAREERS PROGRAM ASSISTS PARTICIPANTS THROUGH AN
INDIVIDUALIZED PERSON-CENTERED APPROACH TO OBTAIN ACCESS TO VOCATIONAL
SERVICES, SUPPORTS, AND RESOURCES OF THEIR CHOICE TO ACHIEVE THEIR
DESIRED OUTCOMES. WE HELP PARTICIPANTS DEVELOP THE SKILLS THAT ARE
NECESSARY TO COMPLETE THE JOB SEARCH PROCESS, OBTAIN EMPLOYMENT, AND
DEMONSTRATE THE BEHAVIORS THAT WILL HELP THEM GET AND MAINTAIN
EMPLOYMENT. CAREER EXPLORATION RESULTS ARE COMBINED WITH JOB
DEVELOPMENT SERVICES TO HELP PARTICIPANTS FIND THE BEST EMPLOYMENT FIT
FOR THEIR SKILLS, ABILITIES, AND INTERESTS. THE SKILLS TRAINING PROGRAM
IS AN ADDITIONAL COMPONENT OF OUR CAREERS PROGRAM THAT IS ENDORSED BY
CENTURY COLLEGE. THERE ARE FOUR CHOICES FOR TRAINING: RETAIL, CULINARY,**

 - 4d Other program services (Describe on Schedule O.)
(Expenses \$ 719,767. including grants of \$ 56,422.) (Revenue \$ 671,198.)

 - 4e Total program service expenses 5,090,735.

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**MINNESOTA INDEPENDENCE COLLEGE AND
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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33 X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38 X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a 22	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c X	

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Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
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	2a 85		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?			X
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>			
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)?			X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			X
b 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).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		N/A	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		N/A	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	N/A		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	N/A		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	N/A		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a N/A		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a N/A		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b N/A		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a N/A		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?			X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>			
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.			X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	N/A		

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ **X**

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 1a <u>16</u>			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent 1b <u>16</u>			
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X	
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a	X	
b Other officers or key employees of the organization	15b	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed MN, CA

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

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
TIM PETERSON - 612-869-4008
7501 LOGAN AVE S, NO. 2A, RICHFIELD, MN 55423

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

Check if Schedule O contains a response or note to any line in this Part VII ☐

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(1) AMY GUDMESTAD CHIEF EXECUTIVE OFFICER	50.00			X				175,194.	0.	15,007.
(2) BEN LENTZ CHIEF ADVANCEMENT OFFICER	50.00				X			133,037.	0.	13,543.
(3) TIM PETERSON CHIEF FINANCIAL OFFICER	50.00			X				132,770.	0.	9,264.
(4) KATIE KEMPER CHAIR	1.00	X		X				0.	0.	0.
(5) JAN WUORENMA VICE CHAIR	1.00	X		X				0.	0.	0.
(6) HANNAH HORN TREASURER	1.00	X		X				0.	0.	0.
(7) LINDSAY SCHNEIDER SECRETARY	1.00	X		X				0.	0.	0.
(8) BEVERLY HATLEN BOARD MEMBER	1.00	X						0.	0.	0.
(9) RUDY HERNANDEZ BOARD MEMBER	1.00	X						0.	0.	0.
(10) LLOYD CAMPBELL BOARD MEMBER	1.00	X						0.	0.	0.
(11) JAKE KONERZA BOARD MEMBER	1.00	X						0.	0.	0.
(12) KAREN LLOYD BOARD MEMBER	1.00	X						0.	0.	0.
(13) SCOTT SAVERAID BOARD MEMBER	1.00	X						0.	0.	0.
(14) GRETCHEN VRIEZE BOARD MEMBER	1.00	X						0.	0.	0.
(15) JEREMY ESTENSON BOARD MEMBER	1.00	X						0.	0.	0.
(16) ALICE KIRKLAND BOARD MEMBER	1.00	X						0.	0.	0.
(17) WILLIAM FEHRENBACH BOARD MEMBER	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(18) JEFF GAUVIN BOARD MEMBER	1.00	X						0.	0.	0.
(19) QUANG TRANG BOARD MEMBER	1.00	X						0.	0.	0.
1b Subtotal								441,001.	0.	37,814.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								441,001.	0.	37,814.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **3**

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
BRAVE NORTH TECHNOLOGY, 1711 COUNTY B RD W STE 211S, ROSEVILLE, MN 55113	IT MANAGED SERVICES	128,214.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	602,835.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	2,016,077.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	1,709,951.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 149,941.				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a COLLEGE PROGRAM	Business Code					
		900099		1,954,259.	1,954,259.		
	b SOCIAL PROGRAM	900099		664,880.	664,880.		
	c CAREERS PROGRAM	900099		618,989.	618,989.		
	d COMMUNITY PROGRAM	900099		533,329.	533,329.		
	e OTHER REVENUE	900099		6,318.	6,318.		
	f All other program service revenue						
	g Total. Add lines 2a-2f			3,777,775.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			87,344.			87,344.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
			18,862.				
	b Less: rental expenses ...	6b	0.				
	c Rental income or (loss)	6c	18,862.				
	d Net rental income or (loss)			18,862.			18,862.
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
			805,984.				
	b Less: cost or other basis and sales expenses	7b	807,803.				
	c Gain or (loss)	7c	-1,819.				
	d Net gain or (loss)			-1,819.			-1,819.
8 a Gross income from fundraising events (not including \$ 602,835. of contributions reported on line 1c). See Part IV, line 18		100,292.					
		278,751.					
b Less: direct expenses							
c Net income or (loss) from fundraising events			-178,459.			-178,459.	
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses							
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold							
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a _____						
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
	12 Total revenue. See instructions			8,032,566.	3,777,775.	0.	-74,072.

**MINNESOTA INDEPENDENCE COLLEGE AND
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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).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	356,693.	356,693.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	481,375.	107,462.	214,296.	159,617.
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	3,012,491.	2,551,838.	333,457.	127,196.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	73,799.	59,635.	10,436.	3,728.
9 Other employee benefits	456,994.	387,124.	55,866.	14,004.
10 Payroll taxes	261,350.	200,525.	40,663.	20,162.
11 Fees for services (nonemployees):				
a Management				
b Legal	798.	798.		
c Accounting	16,445.		16,445.	
d Lobbying	49,000.			49,000.
e Professional fundraising services. See Part IV, line 17	28,753.			28,753.
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	143,342.	67,056.	61,468.	14,818.
12 Advertising and promotion	58,772.	46,723.		12,049.
13 Office expenses				
14 Information technology	357,605.	268,942.	64,738.	23,925.
15 Royalties				
16 Occupancy	718,061.	646,114.	60,699.	11,248.
17 Travel	28,442.	28,424.		18.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	45,776.	30,861.	4,102.	10,813.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	60,726.	36,355.	18,711.	5,660.
23 Insurance	28,817.	13,536.	13,865.	1,416.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a INSTRUCTIONAL EXPENSES	150,794.	150,794.		
b STUDENT EXPENSES	112,338.	112,338.		
c MISCELLANEOUS EXPENSE	44,561.	25,517.	12,002.	7,042.
d BAD DEBT EXPENSE	2,629.		2,629.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	6,489,561.	5,090,735.	909,377.	489,449.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**MINNESOTA INDEPENDENCE COLLEGE AND
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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	525,349.	1	266,212.
	2 Savings and temporary cash investments	273,063.	2	236,503.
	3 Pledges and grants receivable, net	735,259.	3	1,125,241.
	4 Accounts receivable, net	141,802.	4	205,017.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	254,608.	9	266,043.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	2,135,962.		
	b Less: accumulated depreciation	799,671.		
		1,349,357.	10c	1,336,291.
	11 Investments - publicly traded securities	1,332,022.	11	2,855,410.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	1,294,237.	15	1,170,581.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	5,905,697.	16	7,461,298.	
Liabilities	17 Accounts payable and accrued expenses	341,976.	17	488,170.
	18 Grants payable		18	
	19 Deferred revenue	12,635.	19	9,948.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,310,837.	25	1,173,592.
	26 Total liabilities. Add lines 17 through 25	1,665,448.	26	1,671,710.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	3,420,879.	27	3,544,244.
	28 Net assets with donor restrictions	819,370.	28	2,245,344.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	4,240,249.	32	5,789,588.
	33 Total liabilities and net assets/fund balances	5,905,697.	33	7,461,298.

Form **990** (2023)

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	8,032,566.
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,489,561.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,543,005.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,240,249.
5	Net unrealized gains (losses) on investments	5	6,334.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	5,789,588.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☒

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form **990** (2023)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 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 (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ 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.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations _____

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2023

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2247349.	2890356.	2873665.	3635625.	4328863.	15975858.
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 through 3	2247349.	2890356.	2873665.	3635625.	4328863.	15975858.
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)						1281362.
6 Public support. Subtract line 5 from line 4.						14694496.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	2247349.	2890356.	2873665.	3635625.	4328863.	15975858.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	39,525.	25,571.	24,079.	59,542.	106,206.	254,923.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	32,597.	34,310.	165,477.			232,384.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	97,975.	97,246.		88,829.	100,292.	384,342.
11 Total support. Add lines 7 through 10						16847507.
12 Gross receipts from related activities, etc. (see instructions)					12	35,137,440.

13 First 5 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 2023 (line 6, column (f), divided by line 11, column (f))	14	87.22	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	90.02	%
16a 33 1/3% support test - 2023. 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 <input checked="" type="checkbox"/>			
b 33 1/3% support test - 2022. 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 <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2023. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2022. 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 VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
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 <input type="checkbox"/>			

Schedule A (Form 990) 2023

**MINNESOTA INDEPENDENCE COLLEGE AND
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Schedule A (Form 990) 2023

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 on 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 VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 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 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. 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 - 2022. 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 ☐

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2023

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Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2023

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Part IV Supporting Organizations *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2023

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	(B) Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	Current Year
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2023

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule A (Form 990) 2023

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2023 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Schedule A (Form 990) 2023

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Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

SPECIAL EVENTS

2019 AMOUNT: \$ 97,975.

2020 AMOUNT: \$ 97,246.

2022 AMOUNT: \$ 88,829.

2023 AMOUNT: \$ 100,292.

Schedule B
(Form 990)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Employer identification number

41-1814112

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.**Special Rules**☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

Name of organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>		\$ <u>1,547,467.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>		\$ <u>460,110.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>		\$ <u>250,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>4</u>		\$ <u>1,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>5</u>		\$ <u>105,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

41-1814112

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
 	 	\$ 	

Name of organization

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number

41-1814112**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

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

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

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

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

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

Name of organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

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

2 Political campaign activity expenditures \$

3 Volunteer hours for political campaign activities

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 \$

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

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

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527
exempt function activities \$

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2023

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

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

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

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2023

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		49,000.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?		X	
j Total. Add lines 1c through 1i			49,000.
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

MICC HIRED A CONTRACTOR TO LOBBY FOR LEGISLATION CHANGES RELATED TO
GOVERNMENT FUNDING.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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 can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 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 Tax 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 on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, 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 XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, 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) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on 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 acquisition, accession, and other records, check any of the following that make 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 program

e ☐ Other

- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on 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?

on Form 990, Part X? ☐ Yes ☐ No

- b** If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

- c** Beginning balance

- d Additions during the year

- e Distributions during the year

- f** Ending balance _____

- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V	Endowment Funds Complete if the organization answered "Yes" on 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment _____ %

- | b Permanent endowment | | % |
|-----------------------|-----|-----|
| 1 | 100 | 100 |
| 2 | 100 | 100 |
| 3 | 100 | 100 |
| 4 | 100 | 100 |
| 5 | 100 | 100 |
| 6 | 100 | 100 |
| 7 | 100 | 100 |
| 8 | 100 | 100 |
| 9 | 100 | 100 |
| 10 | 100 | 100 |
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| 96 | 100 | 100 |
| 97 | 100 | 100 |
| 98 | 100 | 100 |
| 99 | 100 | 100 |
| 100 | 100 | 100 |

- | | |
|-------------------------|---|
| c Term endowment | % |
|-------------------------|---|

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

- (i) Unrelated organizations?

- (ii) Related organizations?

- b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? _____

	Yes	No
3a(i)		
3a(ii)		
3b		

- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI	Land, Buildings, and Equipment
----------------	---------------------------------------

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		443,049.		443,049.
b Buildings		754,274.	103,119.	651,155.
c Leasehold improvements		388,135.	388,135.	0.
d Equipment		550,504.	308,417.	242,087.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				1,336,291.

Schedule D (Form 990) 2023

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule D (Form 990) 2023

41-1814112 Page **3**

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. 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
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) SECURITY DEPOSIT	7,450.
(2) RIGHT OF USE ASSET, NET	1,163,131.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	1,170,581.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LEASE LIABILITY	1,173,592.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	1,173,592.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) 2023

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule D (Form 990) 2023

41-1814112 Page **4**

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	7,682,207.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	6,334.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-356,693.
e	Add lines 2a through 2d	2e	-350,359.
3	Subtract line 2e from line 1	3	8,032,566.
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	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	8,032,566.

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	6,132,868.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	-356,693.
e	Add lines 2a through 2d	2e	-356,693.
3	Subtract line 2e from line 1	3	6,489,561.
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	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	6,489,561.

Part XIII Supplemental Information

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

MICC IS EXEMPT FROM INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION

501(C)(3) AND APPLICABLE MINNESOTA STATUTE 290.05. NO PROVISION FOR INCOME

TAXES IS INCLUDED IN THESE FINANCIAL STATEMENTS. BECAUSE MICC IS A PUBLIC

CHARITY, CONTRIBUTIONS MAY QUALIFY FOR TAX DEDUCTIONS BY THE CONTRIBUTORS.

HOWEVER, ANY UNRELATED BUSINESS INCOME MAY BE SUBJECT TO TAXATION.

MANAGEMENT BELIEVES MICC DOES NOT HAVE ANY UNRELATED BUSINESS INCOME OR

UNCERTAIN TAX POSITIONS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FINANCIAL ASSISTANCE NETTED WITH REVENUE -356,693.

Part XIII Supplemental Information *(continued)*

PART XII, LINE 2D - OTHER ADJUSTMENTS:

FINANCIAL ASSISTANCE NETTED WITH REVENUE -356,693.

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY**

Employer identification number
41-1814112

Part I

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

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
- b ☐ Internet and email solicitations
- c ☐ Phone solicitations
- d ☐ In-person solicitations
- e ☒ Solicitation of non-government grants
- f ☒ Solicitation of government grants
- g ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☒ Yes☐ No

- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
WRITING BY NICOLE LLC - 6232 YUCCA LANE N, MAPLE GROVE, MN	GRANT WRITING		X	113,000.	28,753.	84,247.
Total				113,000.	28,753.	84,247.

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

MN, CA

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule G (Form 990) 2023

41-1814112 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		GALA (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	703,127.			703,127.
	2 Less: Contributions	602,835.			602,835.
	3 Gross income (line 1 minus line 2)	100,292.			100,292.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	23,000.			23,000.
	7 Food and beverages	68,808.			68,808.
	8 Entertainment	83,622.			83,622.
	9 Other direct expenses	103,321.			103,321.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				278,751.
	11 Net income summary. Subtract line 10 from line 3, column (d)				-178,459.

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Noncash 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. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

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

b If "Yes," explain: _____

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Schedule G (Form 990) 2023

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- 11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity conducted in:
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

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

c If "Yes," enter name and address of the third party:

Name _____

Address _____

- 16 Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

☐ Director/officer ☐ Employee ☐ Independent contractor

- 17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: WRITING BY NICOLE LLC

(I) ADDRESS OF FUNDRAISER: 6232 YUCCA LANE N, MAPLE GROVE, MN 55311

[illegible]

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2023

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Schedule I (Form 990) 2023

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Page 2

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FINANCIAL ASSISTANCE	50	356,693.	0.		FINANCIAL ASSISTANCE FOR PARTICIPANTS IN PROGRAMS

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

ALL FINANCIAL ASSISTANCE AWARDS ARE APPLIED DIRECTLY TO THE PARTICIPANT'S
ACCOUNT TO REDUCE PROGRAM FEES. NEED-BASED FINANCIAL ASSISTANCE IS AWARDED
THROUGH A STANDARDIZED PROCESS IN PARTNERSHIP WITH TUITION AID DATA SERVICE
(TADS), BY WHICH FAMILIES APPLY THROUGH TADS, SHARING THEIR FAMILY'S
FINANCIAL SITUATION IN A GIVEN YEAR, AND THEREBY REQUEST CONSIDERATION FOR
NEED-BASED ASSISTANCE FROM MICC. A COMMITTEE THEN USES THE TADS DATA ALONG
WITH SUPPLEMENTAL INFORMATION PROVIDED BY THE FAMILY TO DETERMINE THE
AMOUNT OF ASSISTANCE. ANNUAL APPLICATION IS REQUIRED.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

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2023

Open to Public
Inspection

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY** Employer identification number **41-1814112**

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 on 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 type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are 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 directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input 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 on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on 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?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2023

Schedule J (Form 990) 2023

Page 2

For each individual whose compensation must be reported on 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 aren't listed on Form 990, Part VII.

[illegible]

Part III	Supplemental Information
-----------------	---------------------------------

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

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Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY** Employer identification number **41-1814112**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
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	X	4	69,628.	FAIR VALUE
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 (<u>AUCTION ITEMS</u>)	X	138	72,473.	FAIR VALUE
26 Other (<u>OFFICE DONATION</u>)	X	5	7,840.	FAIR VALUE
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 V, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2023

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

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Name of the organization

MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY

Employer identification number
41-1814112

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

CLEANING AND ORGANIZATION TO BUDGETING, MEDICATION MANAGEMENT,
TRANSPORTATION AND ROOMMATE DYNAMICS. OUR GOAL IS TO ENSURE THAT OUR
PARTICIPANTS HAVE DEVELOPED THE SKILLS AND PERSONALIZED SUPPORTS NEEDED
TO SUSTAIN THEIR INDEPENDENCE. WITHIN THE COLLEGE PROGRAM, MICC ALSO
OFFERS THE OPPORTUNITY TO MAKE A GREATER IMPACT IN THE COMMUNITY BY
OFFERING OUR SUMMER PROGRAM. OUR 2024 SUMMER PROGRAM SUPPORTED YOUNG
ADULTS TO DEVELOP VALUABLE INTRODUCTORY INDEPENDENCE SKILLS. SKILLS
COVERED INCLUDE JOB SEEKING SKILLS; CAREER EXPLORATION THROUGH GUEST
SPEAKERS AND INTEREST INVENTORIES; SOCIAL SKILLS DEVELOPMENT AND FUN
ACTIVITIES; PRACTICING INDEPENDENT LIVING SKILLS; HEALTHY HABITS AND
WELLNESS ROUTINES.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

COMMUNITY PROGRAM IS CURRENTLY SERVING 107 ADULTS, PLUS THEIR IMMEDIATE
AND EXTENDED FAMILIES, AND WE ANTICIPATE CONTINUED GROWTH WITH EACH NEW
COLLEGE GRADUATING CLASS.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

HOSPITALITY, AND HEALTH SERVICES. IT INCLUDES BOTH AN IN-CLASS LEARNING
PORTION AND A PRACTICUM PORTION THAT TAKES PLACE IN THE COMMUNITY. THE
SKILLS TRAINING PROGRAM ASSISTS PARTICIPANTS IN THE COLLEGE PROGRAM TO
PREPARE TO SEEK EMPLOYMENT AND BUILD THE FOUNDATIONAL SKILLS NECESSARY
TO OBTAIN AND MAINTAIN EMPLOYMENT. IN 2024, MICC PILOTED A STANDALONE
VERSION OF THIS PROGRAM THAT DID NOT REQUIRE ENROLLMENT IN THE COLLEGE
PROGRAM. THE CAREERS PROGRAMS ARE DESIGNED TO MEET THE WORKFORCE NEEDS

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

Name of the organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
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IDENTIFIED BY EMPLOYERS WITHIN INDUSTRY SECTORS. LOCAL EMPLOYERS UNDERSTAND THE POSITIVE IMPACT REAL-WORLD EXPERIENCE CAN PROVIDE, AND THE ON-SITE INSTRUCTORS PROVIDED BY MICC HELP PARTICIPANTS POSITIVELY NAVIGATE WORK EXPERIENCES IN REAL TIME. WE MEASURE OUR SUCCESS BY THE NUMBER OF PARTICIPANTS WHO ARE EMPLOYED AND LIVE INDEPENDENTLY IN THE COMMUNITY. AT THE END OF THE 20232024 PROGRAM YEAR, 83% OF ELIGIBLE COLLEGE AND COMMUNITY PARTICIPANTS RECEIVING CAREER SERVICES WORKED IN THE COMMUNITY.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

MICC'S SOCIAL ENGAGEMENT PROGRAM EXPOSES OUR PARTICIPANTS IN BOTH THE COLLEGE AND COMMUNITY PROGRAMS TO NEW EXPERIENCES, FRIENDSHIPS, AND HEALTHY AND ACTIVE LIFESTYLES IN ORDER TO IMPROVE THEIR QUALITY OF LIFE AND PREVENT SOCIAL ISOLATION. THE PROGRAM FOSTERS A FUN AND INCLUSIVE SOCIAL CENTER WITH COMMUNITY INTEGRATION OPPORTUNITIES WHERE OUR PARTICIPANTS DEVELOP AND EXPAND THEIR SENSE OF BELONGING AND ARE ACCEPTED FOR BEING THEIR AUTHENTIC SELF. OUR PARTICIPANTS ARE THE LEADERS WITHIN THEIR SOCIAL COMMUNITY BY DRIVING PROGRAM DECISIONS AND BEING MENTORS FOR THEIR PEERS, LEADING PEER-LED CLUBS, AND ESTABLISHING A PARTICIPANT COUNCIL TO FURTHER INCREASE THEIR CONFIDENCE AND SELF-ESTEEM. THE SOCIAL ENGAGEMENT PROGRAM ALSO PROVIDES HOBBY-BASED ELECTIVE COURSES, WEEKLY COMMUNITY ACTIVITY OPPORTUNITIES, AND MONTHLY EXCURSIONS THROUGHOUT THE METRO AREA. WE ARE CONTINUALLY STRIVING TO CREATE A WELCOMING COMMUNITY WHERE OUR PARTICIPANTS CAN CREATE LIFELONG FRIENDSHIPS AND MEMORIES.

EXPENSES \$ 719,767. INCLUDING GRANTS OF \$ 56,422. REVENUE \$ 671,198.

FORM 990, PART VI, SECTION B, LINE 11B:

Name of the organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
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THE 990 IS REVIEWED IN ITS ENTIRETY WITH THE FINANCE COMMITTEE AND A
COMPLETE COPY IS PROVIDED TO ALL BOARD MEMBERS FOR REVIEW PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE CONFLICT OF INTEREST POLICY REQUIRES ALL BOARD MEMBERS, OFFICERS AND
KEY EMPLOYEES TO SIGN A CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY. ALL
POSSIBLE CONFLICT DISCLOSURES ARE FORWARDED TO THE BOARD CHAIR AND THE
CHIEF EXECUTIVE OFFICER. THE CONFLICT IS REVIEWED BY THE CHAIR AND THE
CHIEF EXECUTIVE OFFICER TO DETERMINE WHETHER A CONFLICT EXISTS, AND IN THE
CASE OF AN EXISTING CONFLICT, WHETHER THE TRANSACTION MAY BE AUTHORIZED AS
JUST, FAIR AND REASONABLE. THE INDIVIDUAL WITH THE CONFLICT OF INTEREST
SHALL DISCLOSE ALL MATERIAL FACTS WHICH SHALL BE REFLECTED IN THE MINUTES
OF THE MEETING. THE INDIVIDUAL IS NOT ALLOWED TO PARTICIPATE IN OR HEAR THE
DISCUSSION OF THE MATTER. THEY ARE ALSO EXCLUDED FROM DETERMINATION OF A
QUORUM AND VOTING ON SUCH TRANSACTION. THE PERSON'S INELIGIBILITY TO VOTE
SHALL BE REFLECTED IN THE MINUTES OF THE MEETING.

FORM 990, PART VI, SECTION B, LINE 15:

THE CHIEF EXECUTIVE OFFICER'S COMPENSATION IS REVIEWED AND DETERMINED
ANNUALLY AT THE BOARD OF DIRECTORS' MEETING HELD IN NOVEMBER. THIS PROCESS
IS LED BY THE CHAIR OF THE BOARD. THE CHIEF EXECUTIVE OFFICER'S SALARY IS
INITIALLY SET BY EVALUATING BOTH THE JOB DUTIES AND RESPONSIBILITIES.
ADDITIONALLY, DATA FROM A PUBLISHED SALARY SURVEY IS USED TO DETERMINE AN
APPROPRIATE SALARY RANGE FOR THE POSITION WITH CONSIDERATION OF OTHER
MULTIPLE FACTORS, INCLUDING EDUCATION, EXPERIENCE AND FIT FOR THE POSITION.
THE SALARY IS EVALUATED EACH YEAR BASED ON BOTH THE CHIEF EXECUTIVE
OFFICERS'S AND ORGANIZATION'S ACHIEVEMENT OF ESTABLISHED GOALS AND
OBJECTIVES. THERE IS A DISCUSSION WITH THE FULL BOARD OF DIRECTORS AND THEN

Name of the organization **MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Employer identification number
41-1814112

**A WRITTEN AND VERBAL REPORT WITH NEW SALARY INFORMATION IS PROVIDED TO THE
CHIEF EXECUTIVE OFFICER.**

FORM 990, PART VI, SECTION C, LINE 18:

AVAILABLE UPON REQUEST

FORM 990, PART VI, SECTION C, LINE 19:

AVAILABLE UPON REQUEST

FORM 990, PART XII, LINE 2C:

NO CHANGES FROM PRIOR YEAR.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY	Employer identification number	41-1814112
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
2000 WEST 76 LLC - 81-3551835 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA	18,300.	380,829.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
2006 WEST 76 LLC - 82-2583512 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA	0.	202,381.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
2018 WEST 76 LLC - 83-1486481 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA	18,862.	249,365.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY
BLUE MORGAN LLC - 88-2746112 7501 LOGAN AVE, STE 2A RICHFIELD, MN 55423	OWN PROPERTY USED TO FURTHER THE MISSION OF MICC.	MINNESOTA	0.	373,773.	MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2023

[illegible]

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Part III

[illegible]

Part IV

[illegible]

**MINNESOTA INDEPENDENCE COLLEGE AND
COMMUNITY**

Schedule R (Form 990) 2023

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to related organization(s)	1b	
c Gift, grant, or capital contribution from related organization(s)	1c	
d Loans or loan guarantees to or for related organization(s)	1d	
e Loans or loan guarantees by related organization(s)	1e	
f Dividends from related organization(s)	1f	
g Sale of assets to related organization(s)	1g	
h Purchase of assets from related organization(s)	1h	
i Exchange of assets with related organization(s)	1i	
j Lease of facilities, equipment, or other assets to related organization(s)	1j	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	
o Sharing of paid employees with related organization(s)	1o	
p Reimbursement paid to related organization(s) for expenses	1p	
q Reimbursement paid by related organization(s) for expenses	1q	
r Other transfer of cash or property to related organization(s)	1r	
s Other transfer of cash or property from related organization(s)	1s	

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

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

Schedule R (Form 990) 2023

Page 4

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

[illegible]

Provide additional information for responses to questions on Schedule R. See instructions.



ANNUAL REPORT

2023 | 2024



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Dear MICC COMMUNITY,

Reflecting on my 20 years with MICC, I am filled with immense gratitude for the incredible journey we've been on together. From the early days of shaping our mission to where we stand today, our progress has been fueled by a commitment to empowering autistic and neurodivergent individuals and a deep sense of community.



Over these two decades, I have had the privilege of witnessing MICC evolve, adapting to the changing needs of our participants while staying true to the values that have guided us from the beginning. The strength of this community—our participants, families, staff, and supporters—has built MICC into the transformative organization it is today.

We are committed to setting new benchmarks in providing exceptional programs and services. This year, we are focused on ensuring that every participant receives the highest-quality support as they pursue their independence and personal growth goals. We are equally committed to fostering a culture that uplifts and empowers our dedicated employees. Our team is at the heart of everything we do, and by nurturing a positive and inclusive work environment, we can continue to deliver the life-changing programs that set MICC apart.

As we plan for the future, we are also focused on building a strong financial foundation that will allow us to expand our impact. By strategically managing our resources and securing sustainable funding, we aim to reach more individuals and communities needing our services. This long-term financial strength is key to ensuring that MICC's mission continues to thrive for generations.

I am deeply proud of our accomplishments over the past 20 years and excited for the journey ahead. Together, we will continue to grow, innovate, and expand our reach, providing life-changing opportunities for neurodivergent individuals while fostering a community built on care, compassion, and a shared vision for the future.

With gratitude,

A handwritten signature in black ink, reading "Amy Gudmestad".

Amy Gudmestad
Chief Executive Officer

MICC Board of Directors Chair **KATIE KEMPER**

It's an exciting time at MICC as we continue to explore new ways to support more individuals in living vibrant, independent lives while celebrating our current participant community. I am thrilled with the work of the Board and Leadership at MICC. We are expanding our reach and will continue to strengthen the organization to ensure neurodivergent adults can thrive in a world that fully embraces their potential.

We look forward to another spectacular year!



ABOUT MICC

Minnesota Independence College and Community

Since 1996, MICC has provided transformative education and training for autistic and neurodivergent adults to live independently, work purposefully and thrive in community. From our home in Richfield, MN, MICC has cultivated a broad network of public and private partnerships to ensure accessibility to our programs and opportunities for MICC participants across Minnesota and nationwide.

Within MICC's innovative framework of hands-on, skills-based learning and caring guidance, MICC participants accomplish things they never imagined, from performing daily living tasks and building self-sufficiency to developing and sustaining a career, support system and lifelong relationships. Within the safety and freedom of its inclusive community, MICC participants begin to see themselves in a new light, gaining the confidence they need to build the lives they want to live.

MISSION

We see and honor the personhood and autonomy of autistic and neurodivergent individuals. We work every day to educate and guide MICC participants in creating and sustaining the lives they want to live.

VISION

A world where autistic and neurodivergent adults thrive, are accepted and valued.



COLLEGE PROGRAM



For those with autism, ADHD/ADD, or other neurological, developmental or learning disability.

18-26

Participants are between the ages of 18-26 years of age.



Must have a high school degree or equivalency.

The cornerstone of MICC is our 3-year College program for adults 18 to 26 years of age. Participants transition into adulthood by living in furnished on-campus apartments, earning career certificates, and connecting with the world through a variety of explorations and retreats. Participants accomplish things they never imagined before coming to MICC, from daily living tasks, like taking public transportation or managing your finances, to building and sustaining a career, a support system and lifelong relationships. After graduation, participants may choose to join MICC's Community program for ongoing individualized living and employment guidance, as well as access to social events, clubs, electives and experiences.



WORKPLACE READINESS



For those with autism, ADHD/ADD, or other neurological, developmental or learning disability.

18+

Participants are 18 years of age or older (no max age limit!).



Must have a high school degree or equivalency.

MICC has taken the best of its College career curriculum and developed a new pathway. Workplace Readiness is for adults 18 years of age and up with some life and work experience who are motivated to build a career through skill development, on-the-job training and mentorship. MICC offers the flexibility of two different training sessions so individuals can focus on developing the employment skills they need.



SUMMER PROGRAM



For those with autism, ADHD/ADD, or other neurological, developmental, or learning disability.

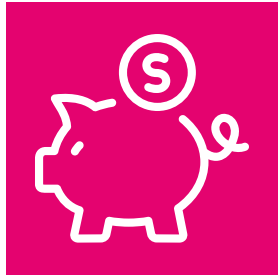
15-25

Participants are 15 to 25 years of age.



For those excited to learn within neurodivergent community!

MICC's Summer program is a weeklong journey for autistic and neurodivergent teens and young adults age 15 to 25 years of age to a future filled with possibilities for living independently, working purposefully and thriving in community. This is a great introduction to MICC's hands-on, skills-based approach as attendees build independent living skills, explore careers through on-the-job learning, practice self-advocacy and receive social coaching.



Financial OVERVIEW

Financial Statements for the Year Ended June 30, 2024

ASSETS

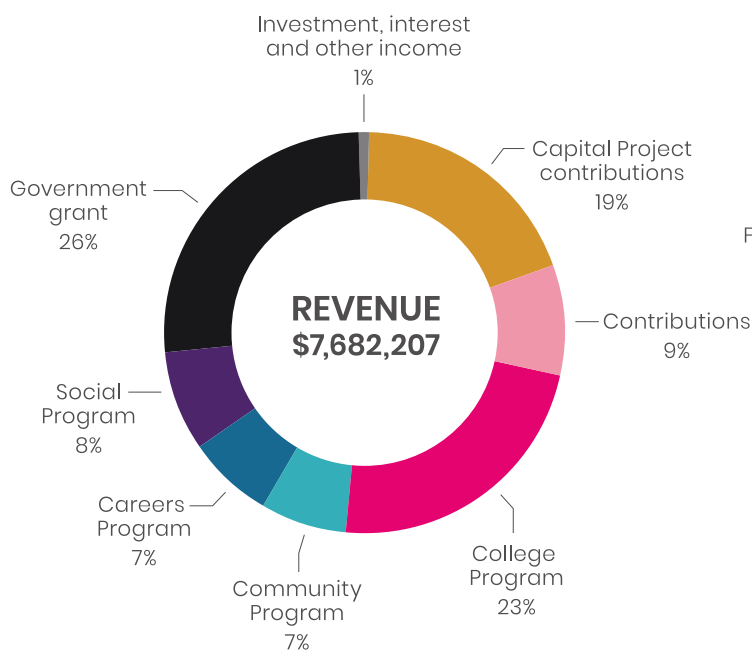
Cash and cash equivalents	\$502,715
Accounts and pledges receivable, net	\$1,330,258
Other assets	\$273,493
Property and Equipment, net	\$1,336,291
Right of use asset, net	\$1,163,131
Investments	\$2,855,410
TOTAL ASSETS	\$7,461,298

LIABILITIES

Current liabilities	\$498,118
Lease liability	\$1,173,592
TOTAL LIABILITIES	\$1,671,710

NET ASSETS

Without donor restriction	
Undesignated	\$2,419,244
Board designated	\$1,125,000
With donor restriction	\$2,245,344
TOTAL NET ASSETS	\$5,789,588
TOTAL LIABILITIES AND NET ASSETS	\$7,461,298



Audited financial reports are available upon request from Tim J. Peterson at tpeterson@micc.org

Feature: AUTISM COALITION AND MPR



On April 10, 2024, MPR News host Angela Davis spoke with Delia Samuel with the Multicultural Autism Action Network (MAAN), Zephyr James with The Autism Society of Minnesota (AuSM) and MICC graduate Dustin Schmidt, about their experiences living as adults with autism. **MPR received so many calls during this live show that they recorded a second show about living as an adult with autism.**

SCAN TO LISTEN TO
**PART 1 OF LIVING AS AN
ADULT WITH AUTISM**



SCAN TO LISTEN TO
**PART 2 OF LIVING AS AN
ADULT WITH AUTISM**

This great opportunity to speak about the adult autistic experience came from a joint effort by MAAN, AuSM and MICC to amplify autistic adult voices during Autism Acceptance Month and to draw attention to the need for not only more acceptance, but also the understanding and support that typically becomes scarcer as autistic children become autistic adults.

In the media, in policy, in conversations at all levels of our society, autism is all too often presented as a childhood condition instead of a lifelong disability that impacts people of every gender, race and community. We shared the following facts:

1. 1 in 34 8-year-olds are diagnosed with autism in Minnesota. While diagnoses continue to improve, we know this is still an inaccurate representation of the autism community as many individuals are diagnosed in their teens and well into adulthood or remain undiagnosed.

2. We know there are significant barriers to employment for autistic adults. Some studies show unemployment as high as 66% for young adults two years post-high school. Others show it as high as 85% for autistics with a college degree.
3. Perhaps the most concerning statistic is that 79% of autistic individuals report feeling lonely.
4. Minnesota has the third highest prevalence of autism spectrum disorder in the country.
5. You've heard that autism is a spectrum and that it's complex. The journey of each autistic adult is individually unique, and the resources, supports and accommodations that have helped one autistic adult may or may not help another autistic adult.

Thank you to The Angela Davis Show for their professionalism, care and deftness with this conversation and to Zephyr, Delia and Dustin for the great job they did communicating their personal experiences. ■

Feature: AMBASSADORS ADVOCATE

MICC Participant Ambassadors Advocate at Richfield Disability Advocacy

In a significant stride toward inclusivity and understanding, the MICC participant ambassadors had the opportunity to engage with key local leaders at a gathering organized by the Richfield Disability Advocacy Partnership (R-DAP) in March 2024. The event was an important opportunity for MICC participants to engage in local community engagement and advocacy.

The MICC Ambassador elective offers MICC participants the opportunity to represent MICC. Ambassadors play a crucial role in showcasing MICC to prospective participants and their families by conducting tours, helping at on-campus events, and representing MICC at local community events. Additionally, the elective includes weekly classes where Ambassadors hone their communication skills and professionalism, and deepen their understanding of MICC's programs, operations, and history.

At this meeting, MICC Ambassadors were active participants. They had the unique chance to directly interact with influential figures such as Senator Melissa H. Wikland (51, DFL), Representative Michael Howard (51A, DFL), Commissioner Debbie Goettel (District 5), and Richfield Mayor Mary Supple. This interaction was a platform for real dialogue where MICC Ambassadors could voice the concerns and questions that matter most to them and the broader community.

The questions posed by MICC Ambassadors reflected deep-seated concerns on topics like transportation, affordable housing, and access to after-school programs. Highlighting the session was Nick G., College junior, who passionately discussed the inclusion of students with special education needs, emphasizing the importance of mainstreaming and adapted instruction. Similarly, Eric S., College senior, raised critical points on the safety and reliability of the Richfield metro transit system, echoing the sentiments of many in our community who rely on public transportation.

The meeting was a testament to the power of community advocacy. For instance, Maggie T., MICC Community and Careers participant, revisited the issue brought up at an earlier meeting of pedestrian safety, illustrating the ongoing challenges despite previous interventions. The discussion extended to attendees of the meeting regarding to pedestrian safety and the accessibility of public spaces, resonating with many, including those who navigate our streets and public facilities with disabilities.

"MICC Ambassadors were proud to have advocated for themselves and were clearly very passionate and excited about doing so," shared Casey Conaway, the MICC staff who taught the elective. "They couldn't stop telling everyone about being at the meeting and meeting local representatives."

Partnership Gathering



This event underscored the importance of self-advocacy and community engagement. MICC Ambassadors, through their questions and stories, represented MICC and also advocated for the broader community's needs and rights. Their involvement in R-DAP's meeting is an incredible example of how informed, passionate

advocacy can drive change and foster a more inclusive society.

We're proud of MICC Ambassadors for leading the way and inspiring us all to advocate for a more inclusive and accessible world. ■

SOCIAL PROGRAM SUCCESS

203 ACTIVITIES
PER MONTH

On average, the Social Program offered 203 opportunities to engage with peers and the larger community per month – this includes social activities, electives, excursions, and peer led clubs

78.3% ENGAGED
IN ACTIVITIES

78.3% of participants engaged in social activities

88%

HAVE FRIENDS

88% of MICC participants report that they have friends at MICC



Advancement **INSIGHTS**

On behalf of Minnesota Independence College and Community, I extend my deepest gratitude to our donors, volunteers, and the entire community for your unwavering partnership over the past year. Your generous contributions and dedicated efforts have been instrumental in empowering our participants, uplifting our staff, and driving our mission forward. Your belief in and commitment to our vision of a world where autistic and neurodivergent individuals thrive and are valued makes all the difference. On behalf of MICC's leadership, staff and participants, it is truly an honor to share our collective thanks to all the benefactors who have so generously invested in MICC.



Ben Lentz
Chief Advancement Officer



Dr. Kurt Possai **GALA SPEECH**

Hear from Dr. Kurt Possai, father to Kayla (2020 College graduate and Community program member) as he reflects on what MICC has meant not only to Kayla but to their entire family.



SCAN TO VIEW
HIS SPEECH



Hatlen LEADERSHIP CIRCLE



The Hatlen Leadership Circle (HLC) is named in honor of MICC's founders, Roe and Beverly Hatlen. Their vision and leadership launched MICC and their stewardship ensured our future. Like our founders, our donors in the HLC have demonstrated an unparalleled commitment to preserve and enhance our vision — a world where individuals on the autism spectrum and those with learning differences thrive and are valued.

\$1,000,000+

Learn Skills. Experience Life.

Beverly and Roe Hatlen Family
Phillip and Jill Lighty

\$500,000 – \$999,999

Achieving Personal Success

Jerry and Jean Marie Foss and Family

\$250,000 – \$499,999

Strength and Determination

Greg and Gail Kenton*

\$100,000 – \$249,999

Partnerships for Independence

Blake and Nancy Barnes
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Geoff Barnard and Diane Vosick
Ginny and Michael Walters
Susi and David Thompson
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Transforming Lives

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John and Shirley Horn

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J. W. Vosick

Chaim and Evelyn Teitelbaum

Michael Zalk

**denotes moving into a new giving level*



Community **CHAMPIONS AND PART**

COMMUNITY PARTNERS

Adaptive Recreation and Learning Exchange

Allianz

Anoka County

Arc Value Village

Asia Mall

Autism Society of Minnesota

Ax-Man Surplus Stores

Barnes & Noble

Best Buy

Bloomington Ice Garden

Blue Hippo Bakery

Bon Appétit

Breck Schools

Bridging

Bridging Hearts

Brookdale Senior Living

Build-A-Bear

Career Force

Chartwells

ConnecTeam

Cost Plus World Market

Crayola Experience

Cub Foods

CVS

Dairy Queen

Davanni's

Disability Hub MN

Donaldson Company

Dose Health

Ebenezer Senior Living

Eden Prairie Community Center

Els for Autism

Feline Rescue

Four Points by Sheraton

Fraser

Fresh Thyme

Friendship Village of Bloomington

Good Grocer

Great Wolf Lodge

Hennepin County

Highland Management Group

History Theatre

Hope Fieldhouse

Jerry's Foods

JoAnn Fabrics

JUUT

Kairos Alive!

Kinderplatz

Kohl's

Lund's and Byerly's

LUSH

Lutheran Social Services

Marathon Petroleum

Mind Shift

Minneapolis Institute of Art

Minneapolis Veterans Affairs Medical Center

Minneapolis-St. Paul International Airport

Minnesota History Theatre

Mission Animal Hospital

MNIImprov

Multicultural Autism Action Network

Nine Mile Brewing

Opportunity Partners

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PetSmart

Pinstripes

Pitney Bowes

Pizza Luce

Prairie Bluffs

Primerica

Ramsey County

Restaurant Depot

Reve Academy

Rise Up Nutrition

South Lyndale Liquors

Southdale YMCA

Special Olympics MN

Speedway

St. Paul Opportunity Center (SPOC)

St. Paul Public Schools

Starbucks

Target

The Bond Between

The Mindful Lark Bakery

Tree Trust

True Friends

University of Minnesota

VEAP

Vendela Coffee

Village Shores

Walgreens

Warrior Dog Rescue

Wick Law

Woodlake Lutheran Church

XSCAPE Arcade

YMCA

YouthLink

INERS

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The Brands at Rabbit
Creek

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Bumpy Lane

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Homes

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Organization (GLO)

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Oak Foundation

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Red Mood Marketing

RSP Architects

Taft Advisors

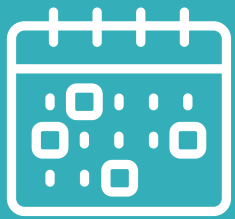


Meet the **UP NORTH GIRLS!**

Kayla, Gemma, Jenna, and Signe are the Up North Girls! They graduated from MICC's College program in 2020 and are currently members of the Community program.



SCAN TO VIEW
THEIR VIDEO



YEAR AT A GLANCE



GAME ON

Staff vs Participant Hoops

NEW FISCAL YEAR



BON APPETIT

Participants learn culinary skills at our practicum partner Good Grocer

BUILDING AWARENESS

Participants represent MICC at Richfield's annual Penn Fest celebration



NEW CLASS OPPORTUNITIES

Social Spring Electives Fair

JUL

AUG

SEP

OCT

NOV

DEC



MOVING IN

Participants arrive at New Student Orientation



CONGRATS, ANN

Community Participant's 1st Participant of the Month Certificate



GO BULLDOGS! HOMECOMING WEEKEND

6th Annual 5K Launch



Homecoming Champions Breakfast



Homecoming Bulldog BBQ



IMPROV

Participants put on a History Theater Performance



SPRINGTIME FUN

MICC Board Retreat
Spring Fling



ON THE RADIO

CEO Amy Gudmestad visits BOB FM Radio



YUM!

ILS Tasting Event

YOU BETCHA!

21st Annual Gala "Uniquely Minnesota"



HATS OFF!

Workplace Readiness Program Graduation
College Graduation



JAN

FEB

MAR

APR

MAY

JUN



SCIENCE IS FUN

College Science Museum Visit



LET IT SNOW

Winter Wonderland Dance



WORKING WITH PURPOSE

Careers Spring Luncheon



CAMPING TRIP

Junior Retreat at Camp Courage, Maple Lake



MUSIC AND ARTS

Spring Artist Showcase & Rock Band



BUILDING PARTNERSHIPS

Els for Autism Golf Clinic and Dinner

COOKING WITH NEW FRIENDS

Summer Program

SUCCESS MICC-WIDE

59%

of College
participants qualified
for and received
financial assistance
in the 2023/2024
program year

540

Hours of service
volunteers provided
in the past year

88%

HAVE GROWN

88% of participants
report that
MICC creates an
environment for
them to learn
and grow

200

SERVED

MICC served
200 individuals
in the 2023/2024
program year

91%

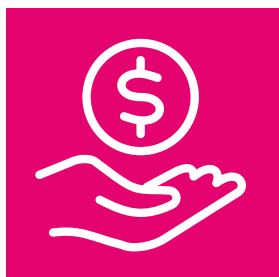
MEANINGFUL JOB

91% of MICC
employees agree
that they feel their
job is meaningful

88%

FEEL VALUED

88% of MICC
participants
report feeling
valued and
accepted for who
they are at MICC



Donor ACKNOWLEDGMENTS

DONORS JULY 1, 2023 – JUNE 30, 2024

\$1,000,000 – \$5,000,000

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Higher Education
Otto Bremer Trust*

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McLean

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Payne

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Vosick

Michael Zalk

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			Anna and Ryan Hilfers

COLLEGE PROGRAM SUCCESS



College participants reported they believe they have grown the most Cooking Skills in the past year.

Anne-Marie Hendrix	Stacy and Nathan Ramseth	Julia Coskran	Carol Levine
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Feature:

WORKPLACE READINESS PRO

Since MICC's founding, to take advantage of MICC's programming, participants could only enter through the three-year on-campus College Program available to adults 18-26, but in February 2024, MICC launched a pilot Workplace Readiness Program.

"The College Program is all-encompassing, guiding neurodivergent adults toward independence through skill development and hands-on support, but not all neurodivergent adults need that. Many have college degrees and/or their own apartments and transportation, but they want more support with specific skill development, job readiness and career enhancement," said Gudmestad. "The Workplace Readiness Program is an expansion on what MICC has been doing for the last 28 years, but we're making it more flexible, affordable and accessible to more people."

The MICC track record speaks for itself. 95% of MICC participants who are eligible for employment are employed. MICC is building on

that success. Workplace Readiness is available to individuals who have completed their high school education and are at least 18 years of age at the time of enrollment.

In February 2024, MICC piloted the Workplace Readiness Program, serving two neurodivergent adults. Notably, one of these individuals was the first to experience MICC programming and services without entering through MICC's traditional 3-year College Program. The two participants successfully completed the program and are now actively seeking employment.

Based on the results of the pilot program, MICC will be implementing several changes to improve the Workplace Readiness Program.

CAREERS PROGRAM SUCCESS

Community participants reported they believe they have grown the most in Careers Skills in the past year.

95% ARE EMPLOYED

95% of MICC participants who are eligible are employed

GRAM LAUNCH



The training sessions will be restructured from a combined 21-week Workplace Readiness and Industry-Focused program into separate 8-week sessions, offering Workplace Readiness and Industry-Focused programs as distinct options. Additionally, the daily schedule of each session will be adjusted from 5 hours over 4 days a week to 4 hours over 4 days a week. This change aims

to maintain participant engagement, reduce fatigue, and better prepare participants for a quicker transition in the workforce.

Applications for Workplace Readiness training sessions are being accepted now with open enrollment to more participants. ■

49 **EMPLOYER
PARTNERS**

The Careers Program partners with 49 employers and practicum sites

3.3 **YEARS**

Participant job retention averages 3.3 years



Tributes and **MEMORIALS**

IN HONOR OF

Blake Barnes
by Philip and Joan Currie

Cory Barnes
by Philip and Joan Currie, Mike and Jennifer Stauth, Mark and Becky Barnes

Lynsey Busby
by Marie Meglen

Jeff Clarkin
by Susan Cummings

Thalia Clarkin
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Minnesota Orchestra

Minnesota Vikings

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Paintball Minnesota

Tina San Miguel

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Minnesota

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Minnesota Wild

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Surly Brewing Company

The Bell Museum

Three Rivers Park District

Topgolf Brooklyn Center

Trader Joe's -
Bloomington, MN

Treasure Island Resort &
Casino

T-Rex Cookie Kitchen

* includes capital project donation



Visionary **LEADERSHIP**

July 1, 2023 – June 30, 2024

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MICC is a higher education program, but more than that... It's an employment and vocational program, but more than that... It's a post-graduate support program, but more than that... MICC is more than the sum of its parts. It takes each of us — our dedicated, creative staff, business, government and community partners, loving, caring trusted adults, and you, our supporters — to create a place for autistic and neurodivergent adults to live independently, work purposefully and thrive in community in their own way, on their own terms.

Your gift allows MICC to expand our program pathways, invest in our facilities and infrastructure, increase financial readiness education and accessibility to participants and their families, and recruit and retain a best-in-industry staff. Our contributors can give in multiple ways.

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www.micc.org/donate



SCAN TO DONATE

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If you'd like to make a gift of stock, please download our stock gift form at www.micc.org/donate or consult your tax advisor to learn more about the benefits of donating securities.

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To donate over the phone, please call our development department at 612.876.9405; we can process donations made with American Express, MasterCard, and Visa cards.

Mail

Please make checks payable to "Minnesota Independence College and Community" and send to:

MICC
7501 Logan Avenue S, Suite 2A
Richfield, MN 55423

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Estate gifts allow you to contribute funds or property to MICC in your will or estate plan. By making plans now, you can increase income, avoid taxes and make a generous gift in the future. You can create a legacy gift by naming MICC on the beneficiary form of a savings, checking or pension account, remembering MICC in a will or living trust, or using a more complex instrument such as a charitable life-income trust. Legacy gifts are powerful and demonstrate your commitment to MICC's work and mission.

Contact our Development Department at 612.876.9405 with any questions.



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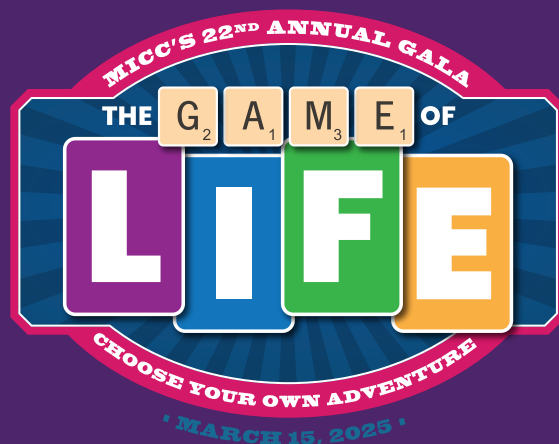
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Save the date for
**MICC'S 22ND
ANNUAL GALA**

The Game of Life: Choose Your Own Adventure
Saturday, March 15, 2025
The Depot, Minneapolis (or virtually!)



Power up and be part of an exhilarating night as we celebrate and support MICC's mission to guide and educate autistic and neurodivergent individuals in creating and sustaining the life they want to live. Join us as we showcase the extraordinary journeys and achievements of MICC's participants, honoring their uniqueness and resilience on their own adventure to independence.

This isn't your typical gala—attire is casual and thematic, and the atmosphere is more like a fun-filled community get-together than a formal event. Mark your calendars—we can't wait to see you there!

Stay connected at micc.org



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