

STATE OF MINNESOTA
CHARITABLE ORGANIZATION INITIAL REGISTRATION & ANNUAL REPORT FORM

ATTORNEY GENERAL LORI SWANSON
 SUITE 1200, BREMER TOWER
 445 MINNESOTA STREET
 ST. PAUL, MN 55101-2130
 (651) 757-1311
 (651) 296-1410 (TTY)
 www.ag.state.mn.us

Annual Reporting Initial Registration

FEDERAL EIN NUMBER: 27-3069592

FOR YEAR ENDING: Initial Registration

SECTION ONE: REQUIRED INFORMATION FOR INITIAL REGISTRATION & ANNUAL REPORTING

1. *Legal Name of Organization:* 50CAN, Inc.

If annual reporting, is this a new name since the organization's last filing? Yes No

If so, please state former name: _____

2. List all names under which the organization solicits contributions:
MinnCAN, MinnesotaCAN, 50CAN, Inc.

| | |
|--|--|
| 3. <i>Mailing Address of Organization</i> <u>115 East 23rd Street, 3rd Floor</u> <u>New York, NY 10009</u> | <i>Physical Address of Organization</i> <u>Same</u> |
|--|--|

| | |
|--|--|
| 4. <i>Contact Person</i> <u>Marc Magee, Ph. D</u> <i>Tel. No.</i> <u>(917) 922-3862</u> | <i>E-mail</i> <u>marc.magee@50can.org</u> <i>Fax No.</i> <u>N/A</u> |
|--|--|

5. Complete the following for the most recent twelve-month accounting year. *While this information should reflect the financials on the IRS Form 990, this section is required to be completed even if an IRS Form 990 is attached. Before completing this section, please refer to the Instructions.*

| | |
|-------------------------------|--|
| INCOME | For Year Ending: <u>December 31, 2010</u> |
| Contributions from the public | \$ <u>200,003.37</u> |
| Government Grants | \$ <u>0.00</u> |
| Other revenue | \$ <u>1,200,000.00</u> |
| TOTAL REVENUE | \$ <u>1,400,003.37</u> |

| | |
|---|----------------------------|
| EXPENSES | |
| Amount spent for program or charitable purposes | \$ <u>1,663.90</u> |
| Management/general expense | \$ <u>24,075.55</u> |
| Fund-raising expense | \$ <u>25,829.22</u> |
| TOTAL EXPENSES | \$ <u>51,568.67</u> |

| | |
|-------------------|------------------------|
| EXCESS or DEFICIT | \$ <u>1,348,434.70</u> |
| TOTAL Assets | \$ <u>1,379,297.73</u> |
| TOTAL Liabilities | \$ <u>30,863.03</u> |

END OF YEAR FUND BALANCE/NET WORTH (Assets minus Liabilities) \$ 1,348,434.70

6. Does the organization use the services of a professional fund-raiser (outside solicitor or consultant)?
 Yes No

If so, provide name and address of any outside professional fund-raiser employed by the organization and state the total amount of compensation each outside fund-raiser received from the filing organization during the year. *Attach schedule if more than one.*

Name _____
Address _____
City _____ State _____ Zip _____ Compensation _____

7. Does this professional fund-raiser solicit or consult in Minnesota? Yes No

8. Month and day accounting year ends: December, 31

9. Has the organization included the filing fee, late fee (if any) and all attachments required by the instructions? Yes No

For Office Use Only: \$25 \$50 \$75 A/R/F SIG 990 EZ PF F/E/S B/D SAL Audit

SECTION TWO: REQUIRED FOR INITIAL REGISTRATION ONLY

1. Address of registered agent in the State of Minnesota or the address of the person who has custody of the organization's books and records if not kept at the organization's office.
Name Registered Agent: C T Corporation System, Inc.
Street and Number 100 S 5th Street #1075
City Minneapolis State MN Zip 55402 Telephone # 866-925-9916
2. Type of legal entity (**Attach** the creating document):
 Nonprofit corporation Trust Unincorporated association
3. Place and date the organization was incorporated: Connecticut 7/9/2010
(state) (date)
4. Is the organization exempt from federal income taxes?
 Yes (**Attach** a copy of the IRS determination letter) Status: 501(c)(3)
 No Date organization submitted Form 1023 to the IRS 7/30/2010
5. If the organization is not exempt from federal income taxes and uses a fiscal agent, state the fiscal agent's name, address and federal EIN: The Minneapolis Foundation, EIN: 41-6026402
800 IDS Center, 80 South Eighth Street, Minneapolis, MN 55402
6. Has the organization been denied the right to solicit contributions?
a. By any government agency? Yes No If yes, attach explanation.
b. By any court? Yes No If yes, attach explanation.
7. Explain in detail the charitable purposes of the organization, including major program activities.
Please see attached.
8. Please mark all items that describe the organization's charitable mission:
 Arts & Culture Human Services Civic/Lobbying International Health
 Environment Mental Health Education Religious Other Educational Reform
Or: List the NTEE code(s) that describe the organization's purpose: _____
9. Which of the above two best describes the organization's primary purpose(s)?
1. Education 2. Educational Reform
10. Check one or more methods of solicitation the organization anticipates using:
 Telephone appeals Grant writing Sweep Other In Person
 Direct mail Internet Media
11. State the total contributions the organization received during the accounting year last ended:
\$ 1,400,003.37
12. **Attach** a list of organization's officers, directors, trustees, and chief executive officer, including their titles, addresses, and total annual compensation paid to each. Attached

SECTION THREE: REQUIRED FOR ANNUAL REPORTING ONLY

ALL organizations MUST complete questions 1-5.

1. Has the organization's accounting year changed since the last report was filed? Yes No
 If yes, provide the new year-end date: _____

2. **Attach** an explanation if there has been any change in the organization's tax status with the Internal Revenue Service; a significant change in the purposes of the organization; or if the organization's right to solicit funds has been denied, suspended, revoked or enjoined by any state agency or court in any state, or if there are proceedings pending. None Attached

3. List the **five** highest paid directors, officers and employees of the organization and its related organization(s) who receive total compensation of **\$50,000** or more, indicating their titles and total compensation paid to each. Total compensation includes salaries, fees, bonuses, fringe benefits, severance payments and deferred compensation paid by the organization and all related organizations. A "related organization" is an organization that controls, is controlled by or is under common control with another corporation. "Control" can exist through stock ownership or membership interests, the authority to appoint members, or the ability to direct the policies and management of other corporations. See Minn. Stat. § 317A.011, subd. 18.

| | Name/Title | Compensation |
|---|------------|--------------|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |

4. **Attach** a list of organization's board of directors. Attached Included in IRS Return

5. **Attach a GAAP audit** if total revenue exceeds \$750,000. Attached
 Audit not included under the Food Shelf Exemption (excluding from total revenue the value of food donated to a nonprofit food shelf for redistribution at no cost).

6. Minnesota law requires that an organization file a copy of any IRS Form 990, 990-EZ, or 990-PF informational return that was filed with the IRS. Has the organization included with this annual report a copy of all IRS Form 990, 990-EZ or 990-PF informational returns that it filed with the IRS (excluding Schedule B or any other donor list required by the IRS)? Yes No

NOTE: By answering YES to the above question, you are attesting that the IRS information return filed with this office is an exact copy, including all schedules and attachments, of the IRS information return filed with the IRS (excluding Schedule B or any other donor list the IRS may require).

7. The following organizations must complete and return the statement of functional expenses below: 1) organizations that do not file a return with the IRS; 2) organizations that file a 990-EZ or 990-PF; and 3) organizations that file an IRS Form 990 that does not contain a completed functional expenses statement within the IRS Form 990.

| Statement of Functional Expenses | | | | |
|--|-----------------------|------------------------------------|---|--------------------------------|
| | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
| 1 Grants and other assistance to governments and organizations in the U.S. | | | | |
| 2 Grants and other assistance to individuals in the U.S. | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | | | | |
| 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 | | | | |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | | | | |
| d Lobbying | | | | |
| e Professional fundraising services | | | | |
| f Investment management fees | | | | |
| g Other | | | | |
| 12 Advertising and promotion | | | | |
| 13 Office expenses | | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | | | | |
| 17 Travel | | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | | | | |
| 23 Insurance | | | | |
| 24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.) | | | | |
| a | | | | |
| b | | | | |
| c | | | | |
| d All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24d | | | | |
| 26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation | | | | |

Must be prepared in accordance with generally accepted accounting principles.

SECTION FOUR: REQUIRED FOR INITIAL REGISTRATION & ANNUAL REPORTING

BOARD OF DIRECTORS
SIGNATURES AND ACKNOWLEDGMENT

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, being the President (Title) and Secretary (Title) respectively, and that we execute this document on behalf of the organization pursuant to the resolution of the Board of Directors (Board of Directors, Trustees, or Managing Group) adopted on the _____ day of _____, 2011, approving the contents of the document, and do hereby certify that the Board of Directors (Board of Directors, Trustees or Managing Group) has assumed, and will continue to assume, responsibility for determining matters of policy, and have supervised, and will continue to supervise, the finances of the organization. We further state that the information supplied is true, correct and complete to the best of our knowledge.

Marc Magee, Ph. D

Andy Smarick

Name (Print)

Name (Print)

Signature

Signature

President

Secretary

Title

Title

Date

Date

March 10, 2011

3/15/11

*** NOTICE ***

Documents required to be filed are public records. Please do not include *social security numbers, driver's license numbers or bank account numbers* on the documents filed with this Office as they are not required, but could become part of the public records. A charitable organization is not required to file a list of its donors. If it is included, it may become part of the public file.

7. Charitable Purpose

50Can, Inc. is organized for the purpose of improving the quality of public education in the 50 states of the United States of America. It will do so through the creation and management of state-based educational reform advocacy programs in support of greater choices, transparency, accountability and flexibility in public education. Contributions to be solicited will be used to support various elements of these programs, including the following: research on and development of effective educational reform policies; development and use of information technology, data gathering and outcome measurements designed to inform, evaluate and strengthen public education; production of communications materials and the use of outreach strategies to educate the general public, elected officials, school administrators and teachers, civic and community groups and other interested parties about the state of public education and the potential of education reform policies and programs; and educational and fellowship programs to train individuals as effective educational reform leaders. The aim is to launch the first state campaign in Rhode Island in early 2011 and add new state campaigns each year thereafter.

12. Officers, directors, trustees and chief executive officer:

| Name | Title | Mailing Address | Compensation |
|------------------|--|--|--------------|
| Matthew Kramer | Chair, Director | 119 North 4 th Street, Suite 200 Minneapolis, MN 55401 | N/A |
| Marc Magee | President/ CEO, Treasurer, Director | 115 East 23 rd Street, New York, NY 10010 | \$200,000.00 |
| Andrew Smarick | Secretary, Director | 6 Pleasant Drive, Lawrenceville, NJ 08648 | N/A |
| Jonathan Sackler | Director | 201 Tresser Boulevard Stamford, CT 06901 | N/A |
| Diane Robinson | Director | 7 Merrill Street, Cambridge, MA 02139 | N/A |