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## **MEDIA RELEASE**

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**\*\*\*\*\* NEWS RELEASE \*\*\*\*\***

# **The Hormel Foundation Announces Contributions of \$8.4 million**

**AUSTIN, Minn. –December 3, 2018** – The Hormel Foundation approved a budget of \$8.4 million for 2019 grants to benefit the Foundation’s supported organizations. The supported organizations are the Austin Area Foundation, Austin Community Charitable Fund, Austin Community Growth Ventures, Austin Community Scholarship Committee, Austin Public Schools, Cedar Valley Services, City of Austin, The Hormel Institute, Mayo Clinic Health Systems – Austin, Parenting Resource Center, Riverland Community College, The Salvation Army, United Way of Mower County and the YMCA of Austin.

The Hormel Institute, a world-renowned cancer research center, is the principal recipient of The Hormel Foundation’s annual contributions.

The Hormel Foundation has committed substantial alternative funding, independent of the annual budget grants, to area community projects including the Rec Center, the MacPhail Music Center, and The Hormel Foundation Austin Assurance Scholarship Program.

\$25 million for the new community recreation center. The rec center will be built at the downtown Austin Municipal plant site and will feature an aquatic center, gyms, a gymnastics facility, workout rooms and a running track along with public spaces like an indoor playground, a Youth Activity Center and meeting rooms.

Assurance scholarship "This is by far one of the biggest initiatives in the history of The Hormel Foundation," said Ray. "The program reflects our mission which is to benefit people in the community. Providing this opportunity so all students know they can pursue education and careers that interest them - without the burden of financing the education and training - will give more students a strong start in their lives. We believe it will strengthen our community as well." Ray emphasized qualified students will be eligible for the scholarship and can enter any program or major of their interest, whether preparation for a bachelor's degree or higher as well as any of the trades. Tuition will be provided for classes in an accredited program through Riverland Community College

Twenty-two other local non-profit agencies will receive 2019 grant funds from the George A. Hormel Testamentary trust. The Hormel Foundation serves as trustee for the Geo. A. Hormel Testamentary Trust, a private grant fund which provides approximately \$65,000.00 in additional grants annually. These non-profit organizations include local youth sport programs and community art programs.

### **The Hormel Foundation Board of Directors**

James P. Snee, Chairman of the Board, President and CEO of Hormel Foods Corporation, and Michelle King, Attorney and Partner at Baudler, Maus, Forman & King LLP, have been elected to serve as Directors on The Hormel Foundation board.

The Parenting Resource Center has been added as a voting supported organization, Gema Alvarado-Guerrero, Executive Director of The Parenting Resource Center, will serve on the board as the appointed representative.

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### **About The Hormel Foundation**

A separate entity from Hormel Foods Corp., The Hormel Foundation is a non-profit 501(c)(3) organization established in 1941 by Hormel Foods Corporation founder George A. Hormel and his son, Jay C. Hormel. Contributions from The Hormel Foundation directly benefit the Austin, MN area. The Hormel Foundation was reorganized in 1980 as a supporting organization under I.R.C. Section 509(a)(3). As a supporting organization, it is organized and operated for the benefit of those charitable or educational organizations represented on its board. The Hormel Foundation ranks fourth in annual giving among Minnesota's largest community/public foundations and public charity grant makers, with those in the lead located in the Twin Cities, according to the Minnesota Council on Foundations. The Hormel Foundation's contributions are a direct result from the dividend increases of Hormel Foods' common stock – the Foundation's main asset.

The Hormel Foundation supports the community through organizations that provide food, shelter and clothing, advance quality healthcare, education and research and enhance the quality of life through projects such as the newly completed Jay C. Hormel Nature Center Interpretive Center and the Austin Community Recreation Center project now underway.