



**MINNESOTA
STATE FAIR
FOUNDATION**



Display in the center rotunda of the Agriculture Horticulture Building during the 2023 State Fair

2023 ANNUAL REPORT

Fiscal Year Nov. 1, 2022 – Oct. 31, 2023

Minnesota State Fair
FOUNDATION
2023 Annual Report



Dear Friends and Supporters,

Welcome to the 2023 Annual Report for the Minnesota State Fair Foundation. We are delighted to share the impact of your generosity and dedication to preserving the legacy of the Minnesota State Fair.

The Minnesota State Fair holds a special place in the hearts of Minnesotans. During the fair, we get to hear how the fairgrounds are the “happy place” for so many, and how the “12 best days” are what they look forward to all year long so more memories can be made. The fair is more than just an event; it is a cherished tradition that brings us together, celebrates our rich heritage, and showcases the best of our state’s agriculture, arts and culture.

We are grateful for the unwavering support of donors like you who understand the importance of preserving and enhancing this cultural gem. Your contributions help to take care of the historic fairgrounds where the magic happens, and uphold the fair’s traditions while also supporting new programming and ensuring its relevance for generations to come.

As we reflect on the past year, we are filled with gratitude for the impact your generosity has had on the Minnesota State Fair and on each and every fair guest who walks through its gates. Thank you for your continued support and dedication to the Minnesota State Fair Foundation.

See you at the fair,

A handwritten signature in black ink that reads "Jason Koerth".

Jason Koerth
2023 Chair, Board of Directors

A handwritten signature in black ink that reads "Mary Chung".

Mary Chung
Executive Director

Contributions from our
generous donors
**MAKING AN
IMPACT**
on the fairgrounds!



The former River Raft Ride area was last operational in 2019 and required removal of channels and equipment to be transformed into a green, park-like entrance and relaxation space. In 2023, the Foundation was proud to help with this redevelopment effort. Fair guests who entered the fairgrounds on the south side experienced a new welcoming Gate 9 area – wider, more accessible entrance and exit gates; an expanded bike lot; added sidewalks and plaza area; a spacious wheelchair, scooter and stroller rental area; seating and art sculptures. Looking ahead, the center plaza area will be the home of a striking public art installation to greet fair guests and recognize Foundation donors.



**INSPIRATION
FOR FUTURE ART
INSTALLATION
AT GATE 9**

Just down the way from this redevelopment project is another effort funded by the Foundation in 2023. No place on the fairgrounds highlights agriculture on a bigger stage than the Lee & Rose Warner Coliseum. This year, donors to the Foundation funded a key addition – a safety tie-off system on the roof– which gives the State Fair the needed infrastructure to make repairs and improvements to the expansive, barrel-shaped roof. Furthermore, the Foundation continued its support for agricultural programs that take place in the Warner Coliseum and beyond, such as Supreme Champion premiums, to recognize the agricultural excellence showcased by Minnesota State Fair open class exhibitors; Beginning Exhibitor Livestock Learning Experience (BELLE) Grants, which provides grants and matches first-time youth livestock exhibitors with a mentor; and Urban Ag Day, a program that brings third-graders from St. Paul and Minneapolis schools to the fairgrounds in the spring to learn about agriculture.



In 2023, the Minnesota State Fair Foundation granted \$1.2 million to the fair, supporting projects that spanned the fairgrounds.

Other projects funded by grants from the Foundation during the year included:

- Joyful World Mural Park
- PanLatino Day in Dan Patch Park
- Continued improvements to the Creative Activities Building
- Scholarships for youth participating in the Minnesota State Fair, including a new \$2,000 trade-school or training program scholarship
- Support for the Minnesota State Fair Archives
- Tree and fairgrounds support, including new equipment
- Momentum Refresh, the first time a fully accessible restroom has been available on the fairgrounds
- J.V. Bailey House maintenance
- General program support for Bee & Honey, free entertainment, K-12 educational programs and more!



Momentum Refresh Restroom



Joyful World Mural Park



BELLE Grant Recipient

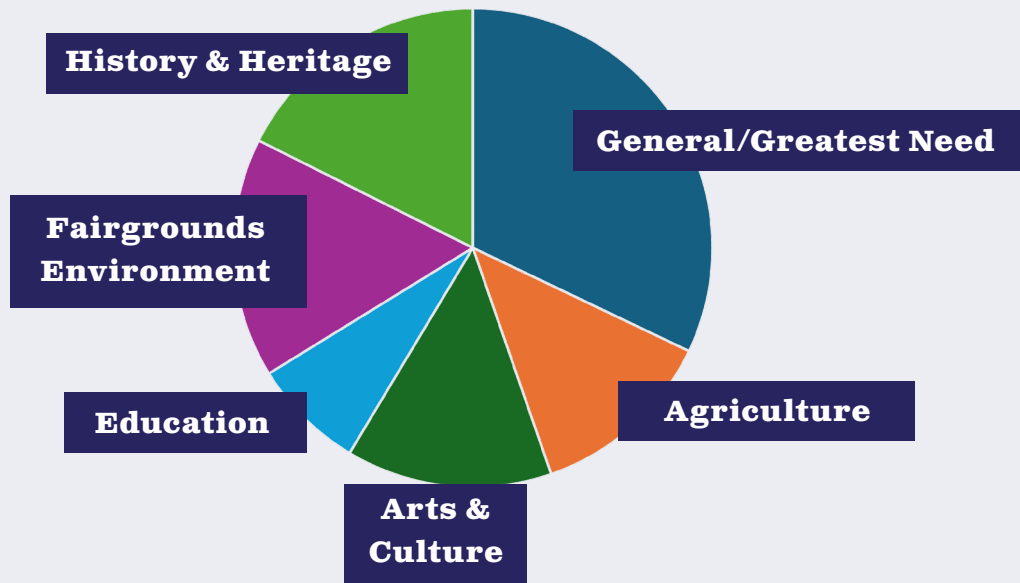
Thank you for your generosity which
makes projects and programming like
these possible!

Gifts that last forever

MINNESOTA STATE FAIR FOUNDATION ENDOWMENT



On top of providing funding for current projects on the fairgrounds, donors to the Foundation continue to support the growth of the Foundation’s endowment, established to provide a reliable source of support for the fair in perpetuity. In addition to the general fund, the endowment is comprised of a variety of named funds with specific purposes within our five program areas, as well as named funds to help with the fair’s greatest needs into the future. As of the end of our 2023 fiscal year, the Foundation endowment was nearly \$2.3 million.



We are grateful for the new endowment funds that were established this year:

- Hammer Family Endowment Fund
 - Bob and Judy Horn Endowment for Minnesota State Fair Scholarships
 - Veronica and Stacy Johnson Fund for the Fairgrounds Environment
 - Miller Family Fund for Minnesota State Fair Greatest Need
 - Curtis Peterson Sustainability Endowment
- Prestigious Processor of the Pantry Fund for Creative Activities
 - Rockstroh Family Fund for the Minnesota State Fair Agriculture Horticulture Building
 - Steinke Family Fund for Minnesota State Fair Sustainability
 - Theisen Family Fund

Endowment funds currently support a variety of programs at the fair, including:

- 4-H Building and programming
 - Access and accessibility
 - Agriculture programs
 - Animal agriculture
 - Arts, crafts, cultural programs and competitions
 - J.V. Bailey House preservation
 - Bee programming
- Campaign initiatives
 - Christensen Pavilion maintenance
 - Creative Activities premiums
 - Education programs and activities
 - Fairgrounds maintenance, beautification and improvements
 - Free stage entertainment
 - Greatest need of the State Fair
 - History and heritage programs
- Military appreciation at the State Fair
 - The North End
 - State Fair archives
 - State Fair scholarships
 - Technology enhancements
 - Trees and environment
 - Youth agricultural programming

Anyone can contribute to any named fund. You can learn more about endowments at the Foundation by calling 651-288-4328 or visiting msffoundation.org/endowment

FINANCIAL STATEMENTS

Fiscal Year:
Nov. 1, 2022 – Oct. 31, 2023

Statements of Activities

REVENUES	2023	2022
Contributions	\$ 2,780,235	\$ 2,117,357
Support from the Minnesota State Agricultural Society (State Fair)	\$ 191,871	\$ 188,772
In-kind Contributions	\$ 150,653	\$ 91,912
Special Events, Net of Direct Benefits	\$ 180,597	\$ 163,795
Interest and Dividends	\$ 141,962	\$ 24,716
Unrealized Gains on Investments	\$ 99,207	\$ (415,920)
Merchandise Sales, Net	\$ 297,283	\$ 249,559
Misc. Income	\$ 50	\$ 0
TOTAL REVENUES	\$ 3,841,858	\$ 2,420,191
EXPENSES	2023	2022
Program	\$ 1,562,882	\$ 1,332,435
Management and Administration	\$ 328,480	\$ 386,553
Fundraising	\$ 579,349	\$ 416,150
TOTAL EXPENSES	\$ 2,470,711	\$ 2,135,138
CHANGE IN NET ASSETS	\$ 1,371,147	\$ 285,053
Net Assets, Beginning	\$ 5,059,652	\$ 4,774,599
Net Assets, Ending	\$ 6,430,799	\$ 5,059,652

Statements of Financial Position

	10/31/23	10/31/22
TOTAL ASSETS	\$ 6,560,863	\$ 5,176,918
Liabilities	\$ 130,064	\$ 117,266
Net Assets: Without Donor Restriction	\$ 2,919,271	\$ 2,440,975
Net Assets: Board Designated – Endowment	\$ 126,574	\$ 0
Net Assets: Board Designated - Fine Arts	\$ 107,243	\$ 84,595
Net Assets: With Donor Restriction	\$ 3,277,711	\$ 2,534,082
Total Net Assets	\$ 6,430,799	\$ 5,059,652
TOTAL LIABILITIES AND NET ASSETS	\$ 6,560,863	\$ 5,176,918

Donor-Restricted Net Assets

	10/31/23	10/31/22
Endowment	\$ 2,290,818	\$ 1,890,777
Funds Restricted for Special Projects	\$ 986,893	\$ 643,305
TOTAL	\$ 3,277,711	\$ 2,534,082



JOIN THE CLUB!

1854 SOCIETY

In 1854, a group of community leaders had great foresight as they launched what we now know and love as the Minnesota State Fair. Their vision and dedication created a fair that would become one of Minnesota's premier institutions which endures as a time-honored and beloved tradition.

The Foundation's 1854 Society recognizes individuals who have designated the Foundation as a beneficiary of their will or other estate plans, leaving a lasting legacy at the Minnesota State Fair. Like the original founders all those years ago, these donors help to ensure the future of this great Minnesota treasure and the fairgrounds that bring it to life.

In 2023, the 1854 Society welcomed new member Veronica Johnson to its growing ranks. You can learn about joining the 1854 Society by calling 651.288.4326 or visiting plannedgiving.msffoundation.org



GRAND CHAMPIONS

Grand Champions are donors who make annual gifts of \$1,000 or more in support of the Minnesota State Fair. Grand Champions give in a variety of ways and, as a token of our appreciation, are invited to special behind-the-scenes events.

In 2023, we were proud to have 496 Grand Champion donors.

If you would like to join the Grand Champions Club, please call 651-288-4328 or visit our website for more information:



bit.ly/MSFF-GCC

FRIENDS OF THE FAIR

During the 2023 State Fair, our 3,509 Friends of the Fair voted to support sidewalk replacement on the fairgrounds with the Friends of the Fair Special Grant Project! For nearly 20 years, Friends of the Fair have supported the Minnesota State Fair through the Foundation.

Beyond helping the fair, Friends of the Fair also get great perks! If you would like to become an official Friend of the Fair, please call 651-288-4322 or visit our website:



bit.ly/MSFF-FOF

Donor Profile DALE RADUENZ

Dale Raduenz (right) says some of his earliest memories are during his time at the Minnesota State Fair. His family was from Vesta in Redwood County, a long drive stretching approximately 135 miles from the Twin Cities. So, having a grandmother who lived on Roselawn Avenue in Roseville, and parents who loved driving up to the fair was—in his mind—the best a young boy could hope for, “We could even see the fireworks from Grandma’s front yard!” During those youngest of years, a warm crinkly bag of sugary Tom Thumb donuts were Dale’s favorite—and a cavernous cruise through Ye Old Mill was the absolute definition of exciting. As he grew older, the thrill of a visit to the Grandstand with his high school friends to see the racing stock cars was the main attraction.

Dale left Minnesota after graduating from college. It took him almost 20 years, but he eventually found his way back to his home state. “It was then that I decided to make the Minnesota State Fair a more permanent part of my life. I began by amending my will to include a bequest to the State Fair’s General Endowment Fund, and by joining the Foundation’s 1854 Society. The Endowment Fund ensured that my gift would continue to contribute in perpetuity.” Like most people, Dale remembers a short time in his life living paycheck to paycheck. “Surviving without a safety net can be a real challenge, and an endowment can help keep the future of our State Fair secure.”

With the estate gift set, Dale was ready to take on more at the Foundation and learn about the ins and outs of our beloved fair. He became an annual Grand Champion donor, giving him access to several behind-the-scenes events each year, including tours of buildings (the 100-year-old Cattle Barn, the new North End Event Center, and the fair’s Greenhouse); learning about staff duties (booking State Fair entertainment and how ticket takers work); and hearing from experts on State Fair gems (Princess Kay, Amateur Talent Contest, Crop Art competitions), and so much more.

Dale treasures the opportunity to get together with other State Fair stewards at these events throughout the year to learn more about the operations of the fair while making an additional contribution.

Dale has since retired, but not from finding even more ways to give back to the fair. He volunteers with the Foundation for a couple of days each year. “I like selling Blue Ribbon Bargain Books because it gives me the chance to greet and interact with other fair fans as they enter the fairgrounds.” Dale also has an incredible eye for photography and has spent many fair days (sometimes all 12!) taking photos for use in the Foundation’s publications and website. The photos at the bottom of this page were all taken by Dale!

Most recently Dale gave a very personal and special gift to the fair. “A cousin of mine who recently passed away was a registered nurse, and for 20 years was on duty at the First Aid Station in the 4-H Building on the fairgrounds. I could think of no better way to honor her memory than to make a memorial contribution to an endowment fund that had been set up to take care of the iconic 4-H Building.” Dale knew that even though another donor had set up this particular endowment, he can contribute to this fund to help a cause he believes in. And, once again, his endowment gift will continue to pay out each year, and will fulfill Dale’s wish to forever support the Great Minnesota Get-Together.

See more of Dale’s photos at msffoundation.org/dale-raduenz



Photo credits: Dale Raduenz

2023
FOUNDATION
Donors

We thank you for your generous support! Donors listed here gave to endowments, State Fair programs, projects, campaigns, fundraising events and Foundation operations, making contributions of \$500 or more between Nov. 1, 2022, and Oct. 31, 2023.

In addition to the donors listed here, we are grateful for donors at all other levels. A more extensive list of fiscal year 2023 contributors can be found at msffoundation.org.

ORGANIZATIONS & INDIVIDUALS

\$50,000+

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Jerry and Jan Albrecht
Ames Construction Inc.
Barbara Bomersine*
Gale Family Foundation
Bob & Judy Horn
New Fashion Pork

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Diane de Laet
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Cynthia Huntington
Litton and Anne Field
The Frontier/Dick Werner
and Rosie
Terry and David Gilberstadt
Mark and Kim Mueller
Barb Schaller

\$10,000 – \$24,999

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Sweet Martha's Cookie Jar

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We are pleased to welcome three new board members to the Foundation Board as of February 2024:

- Nicole Behne
- Pete Johnson
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Thank you to our outgoing Board members Dave Mona and Michael P. Sullivan Jr. for their service to the Minnesota State Fair Foundation Board.



In 2023, Jerry Hammer, the longest-serving chief executive in the Minnesota State Fair's history, retired after over 50 years of service with the fair. Jerry was a driving force behind the launch of the Minnesota State Fair Foundation, serving as a founding board member and continuing on the board until his retirement. We are eternally grateful for Jerry's vision and leadership which helped to enable all that was accomplished through the Foundation's first two decades.

Upon Jerry's retirement, Renee Alexander was named Minnesota State Fair CEO, joining the Foundation board in May 2023. We are thrilled to welcome Renee, who brings many years of State Fair service, a long history of support for the Foundation and a steadfast dedication to ensuring the fair's future.

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- Give to the Foundation endowment, or create a named endowment with the Foundation
- Include the Minnesota State Fair Foundation in your will and become a part of the 1854 Society
- See if your employer matches charitable giving
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- Give directly to the area of the fair you love the most by supporting one of the program areas:



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