

2024 ANNUAL REPORT

Fiscal Year Nov. 1, 2023 - Oct. 31, 2024





Dear Friends and Supporters,

The State Fair is a special place, and since the earliest days of the Foundation, our supporters have embraced opportunities to leave their mark on the fairgrounds. This legacy is evident in the thousands of recognition bricks in our plazas, and the recognition benches and tables that provide seating throughout the fairgrounds. In 2024, the Foundation introduced its newest recognition opportunity: colorful tiles on the Welcome Wall. These vibrant additions continue the tradition of sharing cherished memories and stories while supporting the fair.

As Foundation supporters, you know leaving a mark on the fairgrounds through the Foundation extends far beyond recognition programs. Each Friend of the Fair and donor contributes to a lasting impact at the State Fair. This year alone, your generosity helped fund \$2 million in projects across the 322 acre fairgrounds, bringing the total granted since the Foundation's inception to over \$20 million in support of the fair!

Looking ahead, your continued support of the Foundation will leave an even greater mark. Along with maintaining our commitment to educational programs and ensuring a welcoming fairgrounds, we're thrilled to support major renovations to two iconic fairgrounds buildings in the coming years (stay tuned!). These investments are critical in preserving what makes our fairgrounds so unique and are essential to the future of the Minnesota State Fair.

The impact of your giving is evident in countless ways, and tells a story of unwavering commitment to the Minnesota State Fair. Thank you for your continued partnership in leaving an undeniable mark on the Great Minnesota Get-Together.

See you at the fair,

Litton E.S. Field, Jr. Chair, Board of Directors Mary Chung **Executive Director**

August 22 thru Labor Day, September 2, 2024

Contributions from our generous donors

LEAVING THEIR MARK

on the fairgrounds!



In 2024, the Foundation granted \$2,015,378 to the State Fair in support of a variety of programs and projects including building ventilation upgrades, accessibility enhancements, rural youth scholarships, awards for livestock and fine arts competitions, and more. Read on for some of the highlights!

FINE ARTS CENTER

Since 1980, the Fine Arts Center has annually hosted Minnesota's largest juried art exhibition. Built in 1907 as the fair's original Dairy Building, this stunning brick structure has also been known as Machinery Hall. Now, it gives fair guests the opportunity to view over 300 of the finest pieces of art created by talented Minnesotans each year.

In 2024, the Foundation was able to fund much-needed improvements to the Fine Arts Center to preserve this historic building. New windows replaced the old, damaged plexiglass and now allow ample sunlight into the space, making it feel bright and open while also protecting the artwork. New historically-replicated doors provide elegance and improved security. Additional improvements such as painting inside and out, a new welcome desk, improved ventilation, and landscaping make visiting more comfortable and highlight the building's architectural details. This historic building now truly stands out as a unique gem on the fairgrounds.







SO LONG BENCHES...

One of the Foundation's most beloved recognition programs came to an end in 2024. When the fair asked for help in providing fair guests with a place to rest their feet as they enjoy their day, you showed up! After nearly two decades of benches and tables dedicated to honoring individuals, families, special occasions and more, the 2,641 benches and 66 tables that line the streets of the fairgrounds have certainly accomplished that mission.



We extend a heartfelt THANK YOU

to our many bench and table donors throughout the years!

...HELLO, WELCOME WALL!

As part of the re-imagined State Fair entrance at Gate 9 along Como Avenue, the Foundation was able to introduce a new recognition program in 2024 – the Welcome Wall! This artistic installation gives donors a new way to leave their mark with an engraved message on a tile that will stay on the fairgrounds for years to come. In its debut year, the Welcome Wall quickly became a popular spot for photographs and a great landmark for meeting up with friends and family.



For more information on personalizing a tile for the Welcome Wall, visit msffoundation.org/ways-to-give/recognition-programs/tiles



Endowment

GIFTS THAT LAST FOREVER

and honor your legacy!



In addition to supporting ongoing projects on the fairgrounds, in 2024 donors helped to grow the Foundation's endowment, which serves as a lasting source of financial stability for the fair. Beyond the general fund, the endowment includes many donor-created named funds designated for specific purposes across the Foundation's five impact areas - agriculture, arts and culture, education, history and heritage, and the fairgrounds environment - as well as funds dedicated to addressing the fair's most pressing future needs.

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

- At Our Best: The All Are Welcome Fund
- Louis and Ida Lee Hurvitz Fund for Safety and Security
- Johnson Family State Fair Fund
- Jori Jones Fund
- Kathy Junek Fund for Youth at the Minnesota State Fair
- DJ Leary and Linda L. Wilson Endowment Fund
- Wessel-Rouillard Fund for Agriculture

If you are interested in learning more about endowment funds, visit **msffoundation.org/endowments.**

To see a complete list of named endowment funds and their purposes, visit our website **msffoundation.org/named-endowments.**

Remember, anyone can contribute to any named fund, supporting so many of your favorite things at the fair!



FINANCIAL STATEMENTS

Fiscal Year: Nov. 1, 2023 - Oct. 31, 2024

10/31/23

HISTORY IN THE MAKING

Statements of Financial Position 10/31/24

TOTAL ASSETS	\$	17,749,748	\$	6,560,863
Liabilities	\$	133,135	\$	130,064
Net Assets: Undesignated	\$	3,580,321	\$	2,919,271
Net Assets: Board Designated – Endowment	t \$	158,278	\$	126,574
Net Assets: Board Designated - Fine Arts	\$	124,496	\$	107,243
Net Assets: Board Designated - 4-H Building	g \$	13,399	\$	_
Net Assets: With Donor Restrictions	\$	13,740,119	\$	3,277,711
Total Net Assets	\$	17,616,613	\$	6,430,799
TOTAL LIABILITIES	¢	17749748	¢	6 560 863

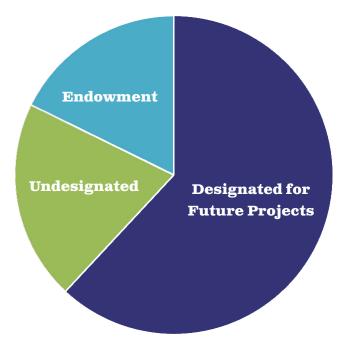
Statements of Activities

REVENUES		2024	2023
Contributions	\$	12,612,502	\$ 2,780,235
Support from the Minnesota State Agricultural Society (State Fair)	\$	205,545	\$ 191,871
In-kind Contributions	\$	118,251	\$ 150,653
Special Events, Net of Direct Benefits	\$	253,547	\$ 180,597
Interest and Dividends	\$	287,695	\$ 141,962
Unrealized Gains on Investments	\$	582,947	\$ 99,207
Merchandise Sales, Net	\$	332,740	\$ 297,283
Misc. Income	\$	54,877	\$ 50
TOTAL REVENUES	\$	14,448,104	\$ 3,841,858
EXPENSES		2024	2023
Program	\$	2,361,741	\$ 1,562,882
Management and Administration	\$	399,210	\$ 328,480
Fundraising	\$	501,339	\$ 579,349
TOTAL EXPENSES	\$	3,262,290	\$ 2,470,711
CHANGE IN NET ACCETS		44.40 = 04.4	4.0744.7
CHANGE IN NET ASSETS	\$	11,185,814	\$ 1,371,147
Net Assets, Beginning	\$	6,430,799	\$ 1,3/1,14/ 5,059,652

A FEW THINGS OF NOTE...

- Through the generosity of our donors, the Foundation was able to grant over \$2 million to the State Fair in support of projects and programs across the fairgrounds, the second highest amount yet.
- During the year, the Foundation received the largest gift in its history, a \$10 million donation designated for a specific future capital project.
- It was a record year for both the Taste of the Fair fundraising event and the Foundation-run Blue Ribbon BINGO at the State Fair, together bringing in over \$250,000 for the Foundation's mission.
- The Foundation's endowment continues to grow and now exceeds \$3 million, providing a source of support for the State Fair in perpetuity.

Foundation Net Assets as of 10/31/2024



In 1854, a visionary group of leaders founded what went on to become the Minnesota State Fair. Their foresight and dedication established a tradition that has grown into one of Minnesota's most cherished institutions, enduring through the years as a true cultural treasure.

The 1854 Society recognizes individuals who have included the Foundation in their will or estate plans, leaving a lasting legacy to support the Minnesota State Fair. Much like the original founders, these donors ensure the fair's future, preserving this iconic Minnesota treasure and the fairgrounds that bring it to life.

In 2024, the 1854 Society welcomed the following new members to its growing ranks:

- Rohn and Joan Anderson
- Doug and Sue Huebsch
- Ranae Schleeve

You can learn about joining the 1854 Society by visiting **plannedgiving.msffoundation.org**



GRAND CHAMPIONS

In 2024, we were proud to have over 500 Grand Champion donors make annual gifts of \$1,000 or more in support of the Minnesota State Fair. Grand Champions give in a variety of ways. As a token of our appreciation, Grand Champions are invited to special behind-the-scenes events throughout the year and receive special recognition at the J.V. Bailey House.

If you would like more information, or would like to join the Grand Champion Club, visit msffoundation.org/grand-champion



FRIENDS OF THE FAIR

During the 2024 State Fair, our 3,067 Friends of the Fair voted to support the Fairgrounds Environment impact area with the Friends of the Fair Special Project Grant. This year, that money funded tree care and replacement, helping to provide a beautiful canopy and shade for guests visiting the fairgrounds.

Beyond helping the fair with their membership gifts, Friends of the Fair also get great perks! If you would like to become an official Friend of the Fair, visit msffoundation.org/friends



MARGARET ROCKSTROH GENUNG

Margaret Rockstroh Genung is your quintessential fan of the Minnesota State Fair.

Do you like the animal complex? "Yes."
Agriculture Horticulture Building important to you? "YES!"
Fan of Creative Activities? "Yes."
Grandstand shows? "Yes."
4-H Building? "Was a proud 4-H'er!"
People watching? "Of course."

Anything you don't like? "Wish the fair still opened at 6 a.m."

Margaret reminisces about the days her father would gather up the family to head to the fair each year. Since 1963, they have committed to a sun-up to sun-down fair day. Her dad would bring the family one day only - except for extra trips when Margaret would compete in the rooster-crowing-contest. They didn't mind the hour-long drive or being hung up with the animal trailers hurrying onto the fairgrounds bright and early in the morning. They had to get their walk-around in before the throngs of other visitors streamed through the gates! Once Margaret had her driver's license, she was able to go more often. "I would come to the fair every day if possible!"

Margaret and her brother continue to honor those wee-hour entrances, heading north just as the 4-H Building's long morning shadow stretches across the entire width of Machinery Hill. "We still get to the fair at 6 a.m. ...even if we have to wait in the parking lot for an hour."

By 9 a.m. Margaret has picked up her Friends of the Fair benefits at the J.V. Bailey House (knowing a Blue Ribbon Bargain Book will help her save!) and has cast her vote to determine what project the the Friends of the Fair Special Project Grant will go to next year. Becoming an "official" Friend of the Fair 2O years ago was just the beginning of Margaret's gifts to steward the fair through the Foundation. She appreciated being able to start with a simple gift and continue to learn about the State Fair and each opportunity available to support the areas she loves.



Margaret with her siblings: Ken, Tony, Mary, Margaret, Joe

Margaret's day at the fair isn't complete without getting to see her four benches, including one at the West End Market that was part of a capital campaign to re-envision the area in 2014.

Margaret has supported several of the Foundation's campaign projects over the years including the campaigns for the Cattle Barn's Moo Booth and the new Judging Arena. She appreciates these updates,



as wandering the barns to see the animals preparing for competition is one of her favorite things to do at the fair.

But animals aren't the only thing Margaret's got her eye on, "I love people-watching and meeting the variety of individuals that come to visit the State Fair. You never know who might sit on a bench next to you." Margaret fondly recalls one time in the early 80s when, out of the corner of her eye, she realized that Eddie Rabbitt was playing the water balloon squirt-gun game with her in the Midway!

Gradually increasing her donations throughout the years has led to many wonderful partnerships with the Foundation, and in 2023, Margaret started the Rockstroh Family Fund for the Minnesota State Fair Agriculture Horticulture Building. "The Ag-Hort Building is a special place for me and my family. Everything in the building is the essence of what a true fair should be; showcasing flowers, grains and vegetables; trees, honey and apples; and with so many learning opportunities!"

Margaret appreciates knowing where her gifts will make an impact, and that those gifts will continue on through her endowment, forever. "The endowment program is a great way to show your love of the fair. You can start small by participating in any existing endowment. Right now there are nearly 50 wonderful ones to choose from. If you choose to start your own, you are leaving a lasting legacy to the fair, and friends and family can participate in your endowment at any time."

Most recently, Margaret decided to join the Foundation's 1854 Society by including the State Fair in her estate plan. "Keeping the fair around for future generations is important to me. Through many areas, it teaches children many life lessons. It is more than just a fair."

2024

FOUNDATION

Donors

We thank you for your generous support! Donors listed here gave to endowments, State Fair programs, projects, fundraising events or provided general support for the Foundation, making contributions of \$500 or more between Nov. 1, 2023, and Oct. 31, 2024

In addition to the donors listed here, we are grateful for donors at all other levels. A more extensive list of fiscal year 2024 contributors can be found at msffoundation.org.

ORGANIZATIONS & INDIVIDUALS

\$25,000+

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We thank our outgoing board members Dale Bachman, Julie Craven, Jason Koerth. Ken Sandvik and Linda Tank for their service to the Minnesota State Fair Foundation.

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The mission of the **Minnesota State Fair** Foundation 501(c)(3) is to

We are pleased to welcome

seven new members to the

Foundation Board as of

February 2025:

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Andrea Larson

Andrea Mokros

• Charlie Nauen

Alexandria Schroeder

Dave Rustad

Chuck Tyron

PRESERVE AND **IMPROVE**

State Fair buildings, the fairgrounds and educational programs.



1265 Snelling Ave N, Saint Paul, MN 55108 651-288-4327 | msffoundation.org info@msffoundation.org

IT'S EASY TO SUPPORT THE FAIR YOU LOVE!

- · Become an official Friend of the Fair (donate and get great benefits!)
- Volunteer with the Foundation during the fair
- Place a custom engraved tile on the Welcome Wall
- Join the Grand Champion Club for behind-thescenes events
- 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
- · Donate appreciated assets, such as stock or land

· Give directly to the area of the fair you love most by supporting one of our impact areas:







Arts & Culture









History & Heritage