



## MEDIA RELEASE

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

# The Hormel Foundation gives record \$7.8 million in 2016

*"Virtuous Circle" Transforms Community through Grants to Support Nonprofits*

**AUSTIN, Minn. – Tuesday, Dec. 8, 2015 –** One of Minnesota's top giving foundations, The Hormel Foundation, approved \$7.8 million in grants today as part of its annual contribution budget for 2016 to benefit Austin-area organizations, with the main recipient The Hormel Institute, University of Minnesota. The \$7.8 million in grants is up ten percent from last year.

"The Foundation, Hormel Foods Corp. and the community have created a 'virtuous circle' that benefits everyone," said Gary Ray, chair of The Hormel Foundation. "Hormel is Minnesota's only Fortune 500 company outside of the Twin Cities and it's extraordinarily well managed - it's doing well. That success benefits the Foundation and increases our ability to invest in the community. The community supports the success of Hormel in a hundred different ways that make Austin an attractive place to do business and the kind of community where families can put down roots that last generations. It's a remarkable and special set of circumstances that are a credit to how Jay Hormel structured the Foundation and made sure its focus remained on Austin."

Twelve qualifying organizations are supported by the Foundation, ten of which are represented on the Foundation's board of directors, including Austin Area Foundation, Austin Community Scholarship Committee, Austin Public Schools, Cedar Valley Services, the City of Austin, Mayo Clinic Health System-Austin, Austin Salvation Army, The Hormel Institute, University of Minnesota, United Way of Mower County and YMCA of Austin. Additionally, Austin Community Charitable Fund and Riverland Community College-Austin are receiving organizations.

The Hormel Institute, a world-renowned cancer research center, is the principal recipient of The Hormel Foundation's annual contributions, as established by a 1942 agreement between the University of Minnesota and The Hormel Foundation. Due to the Foundation's support, 100 percent of every research donation to The Hormel Institute's cancer research is used for that purpose.

Part of the global impact of The Hormel Foundation is the \$23 million grant toward the expansion of The Hormel Institute. This includes \$13.5 million for 20 new state of the art research labs, \$1.5 million for a high-tech Live Learning Center/Auditorium and up to \$8 million for the recruitment of new leading scientists and outfitting of labs to expand the medical research of The Hormel Institute.

Since 1941 The Hormel Foundation has given \$136.9 million to the Austin area. In 2015 total contributions were \$21.4 million, which included the annual contributions budget of \$7.1 million, plus another \$14.3 million of other spending that included \$3.4 million toward Vision 2020 projects and \$8.7 million towards The Hormel Institute expansion.

**Who:** The Hormel Foundation, a nonprofit, charitable organization.  
**What:** Approved \$7.8 million in annual contributions to Austin-area groups.  
**Where:** Austin and Mower County.  
**When:** Grants are distributed in 2016.  
**Why:** As a nonprofit-supporting organization, The Hormel Foundation is organized and operated for the benefit of those charitable or educational organizations represented on its board.

**DOWNLOADABLE IMAGES:**

\* Gary Ray's photo and The Hormel Foundation logo are available online at:  
[www.hi.umn.edu/gary\\_ray.html](http://www.hi.umn.edu/gary_ray.html)

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Established by Hormel Foods Corp.'s founder George A. Hormel and his son, Jay C. Hormel, one of The Hormel Foundation's purposes is to serve as a charitable organization to benefit the Austin community. Its first contribution in 1941 was for \$10, and its annual contributions to the community have grown steadily and significantly over the years. The Hormel Foundation ranks fifth in annual giving among Minnesota's largest community/public foundations, 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.

"Hormel Foods Corp.'s continuing success and growth directly leads to significant, yearly contributions that benefit our community in many ways through The Hormel Foundation," Ray said. "We can all be very grateful for the vision and philanthropy of George A. and Jay C. Hormel in establishing the Foundation in a way that provides support to important, meaningful programs locally."

The Hormel Foundation also provides significant support for Austin's Vision 2020 projects, which are focused on improving the city in different ways.

"Vision 2020 is a community initiative in which The Hormel Foundation is proud to be a major supporter," Ray said. "The committees, formed in spring 2012, are making major progress, and we look forward to being part of building a better community for everyone."

The Hormel Foundation also serves as trustee for the Geo. A. Hormel Testamentary Trust which will provide \$65,000 in additional contributions in 2016 to benefit 24 organizations in Austin and greater Mower County such as Hormel Historic Home, Girl Scouts, Math Masters, Mower County Humane Society and the Austin Symphony Orchestra. Since its formation in 1946, the Trust has given more than \$3.2 million to the Austin area.

Austin-area nonprofit organizations interested in applying for a grant from The Hormel Foundation may submit an application only available online during June, July and August, with completed applications due by Sept. 1, 2016. To qualify for funding, the request must come from a 501(c)(3) nonprofit organization located in or affecting the Austin area. Applications only will be accepted online through the Foundation's website: [www.thehormelfoundation.com](http://www.thehormelfoundation.com).

#### **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, Minn., 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.

**Downloadable files of Gary Ray's photo and The Hormel Foundation's logo are available online at:**

[http://www.hi.umn.edu/images/section\\_leaders/Gary\\_Ray.zip](http://www.hi.umn.edu/images/section_leaders/Gary_Ray.zip)

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