

March 2006
Fiscal Year Ending November 30, 2005 Contributions

The Hormel Foundation completed its most recent fiscal year on November 30, 2005. During the year, contributions were made to:

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| University of Minnesota - Hormel Institute | \$1,678,114 |
| Other Mower County Organizations | <u>1,482,525</u> |
| TOTAL | \$3,160,639 |

The University of Minnesota's Hormel Institute, as established in 1942 by agreement between the Regents of the University of Minnesota and the Hormel Foundation, is the principal recipient of the Hormel Foundation's contributions. Funds are used by the Hormel Institute, a unit of the Graduate School, to conduct research and education in the biological sciences. Institute research projects currently relate to heart disease, cancer, diabetes and obesity. The Institute derives most of its operating budget through grants and contracts from the National Institutes of Health and other agencies.

Grants were made to or for the benefit of the following other Austin organizations:

- American Red Cross - Mower County Chapter
- ARC Mower County
- Austin SPAMTOWN Festival
- Austin Community Scholarship Committee
- Austin Fire Department
- Austin Medical Center
- Austin Public Education Foundation, Inc.
- Austin Public Library
- Cedar Valley Services, Inc.
- City of Austin
- Girl Scout Council of River Trails, Inc.
- Habitat for Humanity
- Hormel Historic Home
- Jay C. Hormel Nature Center
- Mower Council for the Handicapped, Inc.
- Mower County Seniors
- Mower County Transit
- Parenting Resource Center
- Salvation Army
- Twin Valley Boy Scout Council
- United Way of Mower County, Inc.
- Welcome Center
- YMCA of Austin

The income from the gift of the Estate of the late Edna Denbow Schraefel was used partially to fund the grant to the Austin Public Education Foundation.

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 which are represented on its board.

During the calendar year 2005 contributions totaling \$59,714 were made from the Geo. A. Hormel Testamentary Trust for the benefit of the following Mower County organizations:

- Austin Area Catholic Schools
- Austin Convention and Visitors Bureau
- Austin Symphony Orchestra
- Austin Youth Baseball
- Austin Youth Basketball
- Austin Youth Football
- Austin Youth Hockey
- Austin Youth Soccer
- Girl Scout Council of River Trails, Inc.
- Hormel Historic Home, Inc.
- Math Masters of Minnesota
- Mower County Humane Society
- Riverside Figure Skating Club
- Sacred Heart School

The Hormel Foundation acts as trustee of this trust. Charitable trusts are subject to the laws that apply to private foundations.