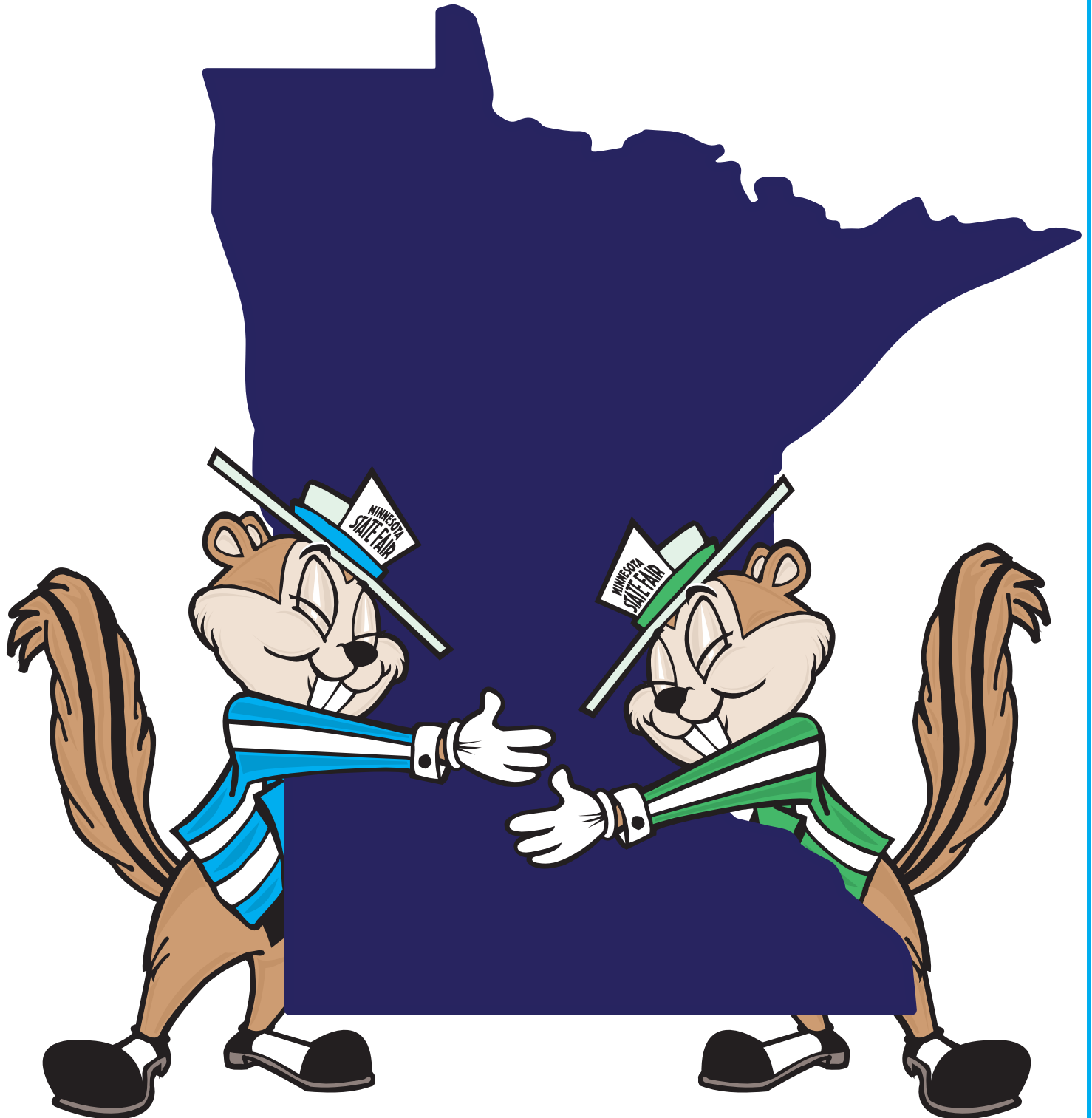


2020 YEAR IN REVIEW



MINNESOTA STATE FAIR

A Message From General Manager Jerry Hammer

We worked hard and did our very best with preparations for the 2020 State Fair, but the challenges were many and, most important, the risk to public health was too great. On May 22, the 2020 State Fair was canceled.

The absence of a fair last year had a huge impact on thousands of businesses, tens of thousands of people whose talent, dedication and love bring the fair to life, and millions of fair fans. At a time when we needed it most, the huge communal celebration of all that's great about Minnesota was gone. So too was the fair's economic impact in the Twin Cities of \$300 million and the thousands of jobs it creates. In a year of disappointment, the cancellation of the State Fair was one we all shared together.

Production of the State Fair is extremely complex, built on a vast network of agriculturists, vendors, artists, entertainers, competitors, youth participants in education programs, amusement operators, sponsors, State Fair staff and thousands more who always give their very best to bring the State Fair to life. We understand the challenges they faced during this difficult year, and we are grateful for the enthusiastic support of everyone who makes the State Fair possible — especially the millions of fair fans from around the world. By continuing to do the right thing, we guarantee that the fair's future remains hopeful and bright.

In the end, canceling the fair was not a difficult decision. It was the only decision. The best thing we can all do moving forward is the right thing, and that's whatever it takes to help the world recover and heal. In the meantime, your team of State Fair pros is working hard to come back bigger, better, stronger and smarter. We'll see you at this year's Great Minnesota Get-Back-Together.



HONORARY LIFE MEMBER



Honorary Life Membership in the Minnesota State Agricultural Society is awarded for long and faithful service to the State Fair. This year's nominee is retiring State Fair Board Vice President DJ Leary of Minneapolis, who has served brilliantly during his 20 years on the board, leaving a lasting legacy as one of the architects of the State Fair's bonding authority. The State Fair has used the authority to renovate historic facilities including the Grandstand, and built the West End Market and Transit Hub, North End Event Center and International Bazaar.

DJ is a former political and public affairs media consultant who is regarded by politicians, business leaders, trade organizations and journalists as one of Minnesota's

sharpest public relations minds. Local, state and national politicians, including the late Vice President Hubert Humphrey, called on him for advice on how to look good in news stories and how their ideas would play with ordinary folks. Business leaders consulted with him on how to impress politicians and seem like good guys on TV. Reporters relied on him for valuable news tips and insider political gossip.

DJ was born and raised in St. Paul, landed his first job in broadcasting at age 16 and, after a stint in the Navy, graduated from the University of Minnesota with a journalism degree. He then went into radio and television broadcasting, which led to a job as media advance man for Humphrey's 1968 presidential campaign.



HONORARY LIFE MEMBER

(Continued)

In 1969, he founded a company that became Media Services Inc., providing services to political organizations and candidates around the country. In 1978, he shifted the firm's focus to corporations, business groups and trade associations mostly located in Minnesota.

He used his experience and connections to become a political analyst and commentator on radio and television and a reliable source for newspaper reporters. In the mid-'80s, he and his longtime business partner, Wy Spano, founded a popular newsletter, "Politics in Minnesota," that thrived for a quarter of a century. He retired from this business at the end of 2004.

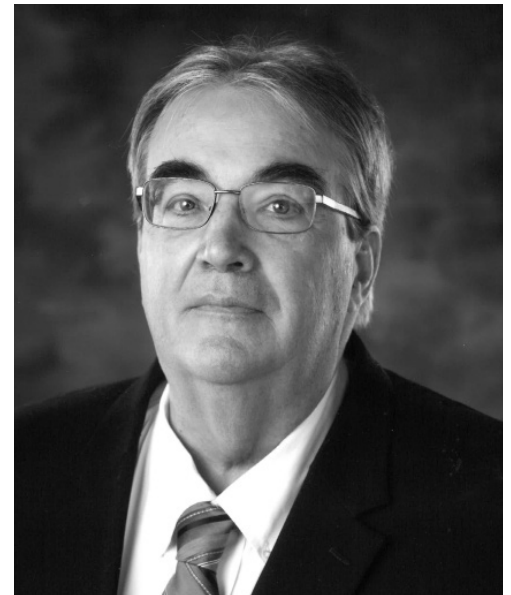
DJ has been active in numerous community service organizations. He was first elected to the Minnesota State Fair Board in 2001 and often regaled friends with stories about the sights he saw and people he met in his daily visits to the fair. He also served as a board member or advisor to journalism organizations, his alma mater Cretin High School, a chemical dependency treatment program for women, and legal organizations including the Minnesota Board of Public Defense and ACLU-Minnesota.

DJ is married to Linda Wilson, a retired administrator of the University of Minnesota's Hubbard School of Journalism and Mass Communication. Their blended family consists of four adult children, six grandchildren, and four great grandchildren. The couple lives in Minneapolis.



HALL OF FAME

Mark Goodrich, the State Fair's long-time guru of agriculture, is the newest member of the Minnesota State Fair Hall of Fame. Mark has a lifetime of involvement with the State Fair and joined the full-time staff in 1985, overseeing Coliseum events including year-round horse and livestock shows and the winter hockey operation. In 2009, Mark was promoted to deputy general manager in charge of livestock facilities and all competitive events. Mark retired from full-time employment in July 2020, but he is continuing to serve the fair's livestock and agriculture operations.



Through it all, Mark pioneered new ideas and ways of operating that have changed the face of not only the Minnesota State Fair, but fairs and livestock shows across North America. Under his guidance, the fair has incorporated technology into its livestock and equine shows, and reimagined the layout of facilities while always staying true to the fair's agricultural roots. He is a quiet and humble leader, never satisfied with what is, always seeing what could be, and gently guiding others toward his vision.

Mark is highly regarded throughout the North American livestock industry, but his special expertise is beef cattle. In 1999, Mark created the Minnesota Beef Expo at the State Fairgrounds, which today is regarded as one of the premier beef industry events in the nation. He is perhaps most proud of the Beef Expo's Minnesota Youth Beef Experience Program (MYBEP), through which cattle producers introduce young people to the beef industry by donating heifers and serving as mentors. Since 2004, more than 130 young people have participated in the program.

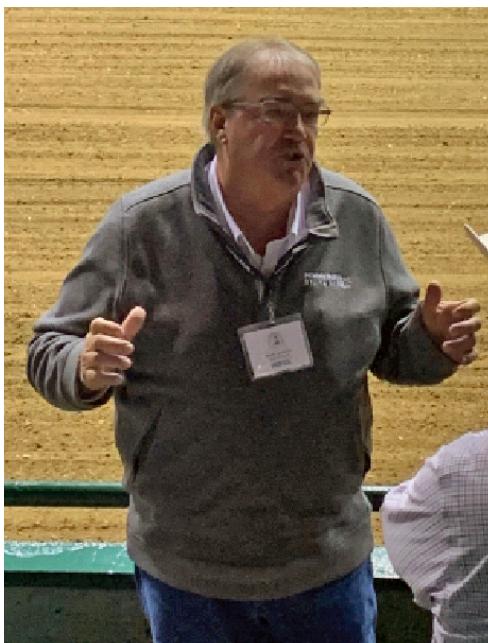


HALL OF FAME

(Continued)

In 2019, Mark was awarded the Honorary American FFA Degree from the National FFA Organization and was inducted into the Minnesota Livestock Breeders' Hall of Fame. In 2020, he was presented with the Dean's Award for Distinguished Friend of Extension from Minnesota 4-H.

In addition to his fair duties, Mark is an experienced cattleman who owns and operates Goodrich Place, Inc., raising elite performance-oriented Angus and Red Angus cattle and registered Quarter Horses near Emerald, Wis., with his wife, Claudine, his children and grandchildren.



THE SHOW WENT ON

Fine Arts Exhibition Welcomed Guests In-Person and Virtually

The Minnesota State Fair's Fine Arts Exhibition is the state's largest juried art show. Participation is open to all living residents of Minnesota, and has been a major part of the fair for more than a century. Categories include painting, sculpture, photography, ceramics and drawing. Works selected by the jurors are displayed in the Fine Arts Center. The 2020 Fine Arts Exhibition of Minnesota show went on despite no fair in '20, both in-person and virtually from Aug. 27 through Labor Day, Sept. 7, and featured works by 346 artists from across the state selected through an online juried competition. In a sold-out event, 3,600 guests viewed the exhibition up-close during special in-person gallery showings in the Fine Arts Center with health and safety precautions

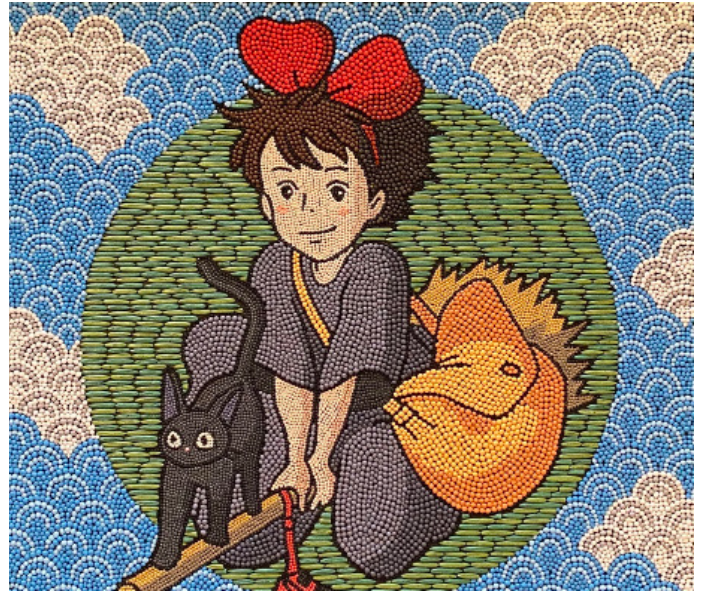


in place. The exhibition can still be seen via a video-recorded tour and online catalog: mnstatefair.org/competitions/fine-arts/. The 2020 People's Choice Award — Adults' Choice went to "Canis Lupus," watercolor and archival ink by Erik Fremsted of Victoria, Minn. Dan John Foley of Plymouth, Minn., won the Kids' Choice Award for "Henry," a digital print.



VIRTUAL COMPETITIONS AND SHOWCASES

The Minnesota State Fair competition division offered four virtual showcases for 2020 that included cookie decorating, crop art, K-12 artwork and photography and quilt on-a-stick. Nearly 400 entries were submitted in the four categories, and top choices were announced on the fair's social media channels. See all entries at pin.it/6Va0qRC



DRIVE-THRU FOOD PARADES

The fair hosted two sold-out drive-through Food Parades that were huge fun and gave fair fans a chance to get their State Fair food fix. Both featured a one-way, meandering 1.5-mile parade route through the fairgrounds with food ordering and delivery done through vehicle windows at each vendor stop. All health and safety guidelines were followed. Vehicle tickets were \$20 plus fees, and included admission for up to five people in one standard-size vehicle. Food purchases were not included in the ticket price. Tickets were sold for specific days and arrival times. The revenue for these events helped support State Fair operations.

The first Food Parade took place over the course of 13 long weekend days — Aug. 20-23, 27-30 and Sept. 3-7, when 19,000 vehicles brought tens of thousands of guests to the fairgrounds. This event featured 16 vendors, plus games and entertainment along the way. Participating food vendors included: Turkey to Go by MN Turkey Growers, Tom Thumb Donuts, Fresh French Fries, Mouth Trap Cheese Curds, Que Viet, Sweets & Treats, Pronto Pups, Dairy Goodness Bar by ADA of the Midwest, West Indies Soul Food, Hansen's Foot Long Hot Dogs & Corn Dogs, Butcher Boys/Pitchfork Sausage, Cheese On-A-Stick and Fresh-Squeezed Lemonade, Giggles' Campfire Grill, El Sol Mexican Foods, The Hangar and Sweet Martha's Cookie Jar.

A lot of fair food was enjoyed:

- 16,050 pounds of turkey meat and drumsticks were served by Turkey to Go by MN Turkey Growers.
- 60,000 pounds of potatoes were used to make french fries at the Fresh French Fries stand.
- 70,000 lemons were squeezed to make the fresh-squeezed lemonade at the Cheese On-A-Stick and Fresh-Squeezed Lemonade booth.
- 15,000 sticks were used for the giant egg rolls on-a-stick, and 78,000 wontons were hand-folded for the garlic cream cheese wontons at the Que Viet location.



FOOD PARADES

(Continued)

The Fall Food Parade welcomed 12,000 vehicles over the course of two weekends — Oct. 1-4 and 8-11. The encore to the first parade featured 16 vendors serving up fair classics plus fall specials, including turkey sandwiches with brie and cranberry topping, deep-fried apple pies with cinnamon ice cream, Polish sausage sandwiches with sauerkraut, hot apple cider, pumpkin spice funnel cakes and more. Participating food vendors included: Turkey to Go by MN Turkey Growers, Fresh French Fries, Mouth Trap Cheese Curds, Que Viet, Sweets & Treats, Pronto Pups, Tom Thumb Donuts, West Indies Soul Food, Hansen's Foot Long Hot Dogs & Corn Dogs, Butcher Boys/Pitchfork Sausage, Cheese On-A-Stick and Fresh-Squeezed Lemonade, Giggles' Campfire Grill, El Sol Mexican Foods, The Hangar, Sweet Martha's Cookie Jar and Minneapple Pie.

Fun facts from this sold-out event:

- 20,000 duck bacon wontons, 2,700 pounds of walleye and 1,000 pounds of duck drummies were served by Giggles' Campfire Grill.
- To accommodate demand at the fall parade, Fresh French Fries shipped in special white potatoes from Canada.
- Turkey to Go by MN Turkey Growers served up 11,775 pounds of turkey meat and drumsticks.
- 1.25 gallons of milk was needed to make each one-pound bucket of Mouth Trap Cheese Curds.
- The Hangar deep fried 20,000 Oreos and twisted 2,500 pounds of potatoes for its Tater Twisters.





SHOPPING



Online Marketplace, State Fair Kits, FairWear and More!

Minnesota State Fair fans love to shop, and several shopping opportunities were created in 2020 to fill that void.

The Minnesota State Fair Online Marketplace was a searchable hub to help fair fans support State Fair merchandise vendors and discover new shopping surprises. Guests clicked through to vendor websites to do their shopping. The marketplace featured more than 285 vendors, many offering State Fair deals and special merchandise, and was available Aug. 4 through Dec. 31, 2020. The online marketplace continued the fair tradition of showcasing plenty of specialty merchants and unique artisans who sell hard-to-find gifts and gadgets, handmade and made-in-Minnesota goods, foodie fun, upcycled décor, helpful home services, hobby gear, treats for furry friends, apparel and more. Each vendor promotional page in the marketplace included a description of their business and what they sell, link to an e-commerce site, photo of their State Fair space, location at the 2019 State Fair, and their contact information.



Shopping opportunities continued through the year as fans could purchase merchandise such as T-shirts, buttons, drinkware, magnets, face coverings and more — including some specially created designs for

2020 — at StateFairWear.com. Part of the proceeds benefits the Minnesota State Fair Foundation. Three specially designed kits (State Fair Party In-A-Box and Crop Art to Go kits with regular and holiday-themed designs) were created and quickly sold out.

In collaboration with State Fair vendors, select Minnesota breweries and cideries offered seven specialty brews and beverages (typically only available during the 12 days of the fair) for sale throughout August and September. To complement any summer get-togethers, the fair made the iconic State Fair cups available for purchase and sold nearly 220,000 cups to fair fans.

Tickets to all previously announced Grandstand shows remain on sale.

MINNESOTA STATE FAIR: AT-HOME EDITION

During what would have been the 12 days of the Minnesota State Fair, fans were able to celebrate the Great Minnesota Get-Together in their homes with the Minnesota State Fair: At-Home Edition. This special offering kicked off Thursday, Aug. 27 on the fair's website and social media channels and included daily fun fair facts, memories, engaging demonstrations and entertainment, history tidbits, creative contests, behind-the-scenes peeks, photos, videos and interactive activities. For example, Native Pride Dancers demonstrated the Eagle and Jingle Dress dances (below). The Minnesota Beef Council, American Dairy Association of the Midwest, Minnesota Pork Producers Association and the Minnesota Lamb & Wool Producers Association presented "Minnesota Farm & Food" cooking technique videos with chefs and Minnesota farmers and producers. OMG Digital Media Solutions presented a series of performances by prominent musical artists as part of the "Celebrate Culture & Community" lineup. Several presenters of the State Fair's Dan Patch Park programs contributed to the at-home experience, including the National Alliance of Mental Illness and Minnesota Farmer's Union. Every day was different and included updates and new content. In total, the fair's content on social media was viewed 10.7 million times; in addition, 426,938 social media engagements were recorded (number of times a user engaged with content in the form of a like, retweet, comment, share, etc.) and 4,000 new followers were gained. Scores of social media messages were posted, and 12 new web pages full of exciting new content were uploaded.



Native Pride Dancers

YOUTH RECOGNITION

CONTINUED THROUGH SCHOLARSHIP PROGRAMS



Brenna Connelly of Byron, Minn., was one of 20 recipients of this year's Minnesota State Fair Scholarship. In August, she was also crowned the 67th Princess Kay of the Milky Way and will serve as the official goodwill ambassador for nearly 3,000 Minnesota dairy farm families this year. Photo credit: Midwest Dairy

Deeply invested in the educational endeavors of young adults from Minnesota, both the Minnesota State Fair and the Minnesota Livestock Breeders' Association continued to offer scholarship opportunities despite the cancellation of the fair. Recipients were selected based on their leadership and achievement in youth livestock programs, as well as their involvement in the local community.

The Minnesota State Fair Scholarship program was established in 1994 and annually awards 20 scholarships of \$1,000 each. Since its inception, nearly \$500,000 has been awarded. This year,



the scholarships were funded by the Minnesota State Fair Foundation 501(c)(3). The scholarships were made available to rural youth or those enrolled in an agriculture program in 2019-20. The 20 students from Greater Minnesota honored this year were: Jessica Beckendorf of Renville, Emily Bollum of Austin, Luke Borst of Rochester, Brenna Connelly of Byron, Olivia Flack of Lake Crystal, Renae Harvey of Lake City, Emily Jopp of Richmond, Bridget Kaari of Stillwater, Adrienne Lipinski of Eden Valley, Emma Loveless of Owatonna, Catherine Nelson of Ada, Sophia Nienaber of Scandia, Anna Prchal of Montgomery, Isaac Rott of Elgin, Owen Scheffler of Zumbrota, Zoey Schentzel of Farmington, Bailee Schiefelbein

of Kimball, Kendra Waldenberger of Spring Grove, Madelyn Wehe of Faribault and Daniel Williamson of Spicer.

Additionally, the Christensen Family Scholarship was awarded to Nicole Koziolk of Northfield. This \$1,000 scholarship was made available by Christensen Farms, one of the largest family-owned pork producers in the nation, through an endowment with the Minnesota State Fair Foundation.

The Minnesota Livestock Breeders' Association, in conjunction with Minnesota 4-H and the 4-H Auction Committee, awarded 51 scholarships totaling more than \$60,000 to 4-H members working toward post-secondary degrees. More than \$500,000 has been awarded over the lifetime of this program.

STATE FAIR COMMUNITY GIVES TOGETHER

The State Fair created opportunities to partner with nonprofits serving communities in need, and fair fans generously showed their support:

As part of the Food Parade in August and September, the fair held a food drive in partnership with Cub to benefit Second Harvest Heartland. Over the 13 days of the event, six truckloads were filled with 57,000 pounds of food and household and toiletry products donated by Food Parade attendees.

Education is a core part of the fair's mission, and the Fall Food Parade was an opportunity to raise awareness of the technology and connectivity challenges facing many Minnesota students, especially this year. As part of this effort, nearly \$1,700 was raised for Partnership for a ConnectedMN, which distributes funds to nonprofits, school districts and organizations working to bring tech devices and internet access to students most in need.

Then on Dec. 12, the State Fair partnered with Bridging to collect Kitchen Packs, which included a can opener, mixing spoon, spatula and dish towel – essential kitchen tools for our neighbors seeking housing stability with furnishings and household goods provided by Bridging. Generous community members donated 294 full kitchen packs — enough to give one to every household served by Bridging for nearly a month. In addition, 49 can openers, 190 mixing spoons, 182 spatulas, 365 kitchen linens and more than 500 miscellaneous items were donated.



FINANCIAL INFORMATION

FOR YEAR ENDING OCT. 31, 2020

★ EQUITY (OCT. 31, 2019)

Assets:

Cash & Securities	\$	13,171,723	
Current Assets		3,542,696	
Non-current Assets		5,263,121	
Fixed Assets Net of Depreciation		86,049,704	
Total Assets			\$ 108,027,244

Liabilities:

Current Liabilities		7,515,886	
Long-Term Liabilities		31,516,805	
Total Liabilities			\$ 39,032,691
Total Net Assets			\$ 68,994,553

★ OPERATIONS (OCT. 31, 2020)

Fiscal Income:

Ticket Sales	\$	488,727	
Activities		316,635	
Other		2,579,327	
Total Income			\$ 3,384,689

Fiscal Expenses:

Administrative		5,389,684	
Activities and Support		3,848,452	
Depreciation		4,149,693	
Plant Maintenance		862,736	
Plant Operations		3,370,139	
Premiums		162,652	
Other		1,850,262	\$ 1,850,263
Total Expenses			\$ 19,633,618
Net Income			\$ (16,248,929)

★ EQUITY (OCT. 31, 2020)

Assets:

Cash & Securities	\$	3,042,424	
Current Assets		662,954	
Non-current Assets		5,170,688	
Fixed Assets Net of Depreciation		83,168,075	
Total Assets			\$ 92,044,141

Liabilities:

Current Liabilities		5,872,829	
Long-Term Liabilities		33,425,688	
Total Liabilities			\$ 39,298,517

NET ASSETS, END OF YEAR **\$ 52,745,624**

The above information is of a summary nature and is intended to give a general outline of the Society's financial condition. Auditors will be conducting a field audit covering fiscal 2020; when completed, the audit report will be published as part of the Society's annual report.