



2025 GREAT MINNESOTA GET-TOGETHER

Annual Report



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REPORT of the EXECUTIVE VICE PRESIDENT/CEO



At a time when the world can feel a little heavier than we'd like, places that bring people together matter more than ever. The Minnesota State Fair is one of those places. For generations, it has given Minnesotans a reason to gather – to celebrate agriculture, creativity, industry, and most importantly, community. The fair reminds us that we share more in common than what separates us.

The 2025 Great Minnesota Get-Together led to a strong year for the Minnesota State Agricultural Society. The weather more than cooperated, attendance ranked among the top five in our history, and the fairgrounds were once again filled with the energy and curiosity that make this event so special. But attendance alone does not define our success. Success is measured in the experiences people have here – and if the fair feels welcoming, well run, safe, respectful, and worth the effort it takes to be part of it.

What most people don't see is that the fair is a year-round effort. As soon as the fair closes, our team begins the cycle again: cleaning up, evaluating what worked, improving what didn't and planning for the next year. Nearly 90 full-time staff members work throughout the year caring for the fairgrounds, securing talent, programming, entertainment and educational components, supporting our partners, managing competitions and livestock programs, maintaining gardens and facilities, and preparing every detail that allows the fair to come together each August.

In 2025, we continued investing in the future of the fair. Renovations began on the historic Lee & Rose Warner Coliseum, ensuring that this important facility that plays such a critical role in our horse and livestock programs will serve future generations. We strengthened our partnerships, refreshed our marketing approach, expanded educational opportunities, and continued the careful work of maintaining and improving the fairgrounds that so many Minnesotans treasure.

The Minnesota State Fair has always been more than an event. It reflects who we are as a state. Everything our organization does focuses on stewarding that legacy while making sure the next generation inherits something just as strong.

None of this work happens alone. It is made possible by our dedicated staff, our board of managers, the Minnesota State Fair Foundation, our partners and vendors, and the millions of Minnesotans who believe in the importance of the Great Minnesota Get-Together.

Thank you for your continued support and for helping keep this extraordinary tradition alive and vibrant.

A handwritten signature in blue ink that reads "Renee Alexander". The signature is fluid and cursive.

Renee Alexander
Executive Vice President/CEO, Minnesota State Fair

OUR MISSION

To educate and involve our guests by providing a world-class showcase that is innovative, entertaining and fun. We strive to:

- Showcase Minnesota's finest agriculture, art and industry
- Present an unparalleled forum for knowledge and ideas
- Provide outstanding customer service
- Offer exceptional value
- Provide a safe, clean environment that is accessible to all
- Create unique experiences



STATE FAIR BOARD of MANAGERS

The State Fair is governed by the Minnesota State Agricultural Society, which is charged exclusively with governance of the State Fair. Society delegates are from each of the state's county fairs, plus representatives of more than 40 statewide associations representing agriculture, horticulture and education. At its annual meeting each January, this group of delegates elects a 10-member board of managers to set policy and provide oversight for the fair. Nine members represent the Agricultural Society's nine regional districts and the 10th member (the president) serves at large. Pictured left to right: Wally Wichmann, Gordy Toenges, Jeff Hawkins, Gail Johnson, Kent Harbison, Sara Donaldson, Kirk Peysar, Steve Storck, Ray Erspamer and Dan Grunhovi.

Wally Wichmann
Balaton, Minn.
President

Gordy Toenges
Alden, Minn.
1st District Manager

Jeff Hawkins
Inver Grove Heights, Minn.
2nd District Manager

Gail Johnson
Anoka, Minn.
3rd District Manager

Kent Harbison
Roseville, Minn.
4th District Vice President

Sara Donaldson
Minneapolis, Minn.
5th District Vice President

Kirk Peysar
Aitkin, Minn.
6th District Manager

Steve Storck
Morris, Minn.
7th District Manager

Ray Erspamer
Hibbing, Minn.
8th District Manager

Dan Grunhovi
Gary, Minn.
9th District Manager



ADMISSION

PRE-FAIR DISCOUNT ADMISSION PRICE

- All ages \$17

REGULAR FAIR-TIME ADMISSION PRICE

- Adults (13-64) \$20
- Seniors (65+) \$18
- Kids (5-12) \$18
- Children (4 & under) FREE

OPENING DAY

AUG. 21

- Adults (13-64) \$18
- Seniors (65+) \$15
- Kids (5-12) \$15
- Children (4 & under) FREE

SENIORS DAYS

AUG. 25 & 28

- Seniors (65+) \$15

KIDS DAYS

AUG. 27 & SEPT. 1

- Kids (5-12) \$15
- Children (4 & under) FREE

MILITARY APPRECIATION DAY

AUG. 26

- Active military and their families, as well as retired and veteran military and their spouses, received an admission discount when they purchased a ticket at the gate and presented valid documentation of military service \$15

BLUE RIBBON BARGAIN BOOK

- \$5

**MIGHTY MIDWAY & KIDWAY
RIDE & GAME TICKET PRICING**

- Online Advance Discount Fun Card
 - 25-ticket Fun Card \$20
 - 50-ticket Fun Card \$40
 - 100-ticket Fun Card \$80
 - 200-ticket Fun Card \$160
- Cub/Ticket Outlet Advance Discount Fun Card
 - 50-ticket Fun Card \$40
- Fair-time Fun Card
 - 44-ticket Fun Card \$40
 - 80-ticket Fun Card \$70
 - Single ticket \$1
- All-day discounts
 - Aug. 21, 26 & 27, Sept. 1
- Early bird discounts (until 1 p.m.)
 - Aug. 22, 25, 28 & 29

VEHICLE PARKING

- \$25

MOTORCYCLE PARKING

- \$15

BIKE PARKING

- Free



TOTAL ATTENDANCE: 1,940,869

THURSDAY, AUG. 21

Opening Day: 137,148

High: 84 Low: 67

Precipitation: none

FRIDAY, AUG. 22

153,988

High: 79 Low: 66

Precipitation: .08 in.

SATURDAY, AUG. 23

4-H Day: 198,863

High: 71 Low: 59

Precipitation: none

SUNDAY, AUG. 24

184,176

High: 69 Low: 57

Precipitation: none

MONDAY, AUG. 25

Seniors Day: 145,022*

High: 71 Low: 51

Precipitation: .74 in.

TUESDAY, AUG. 26

Military Appreciation

Day: 132,553

High: 75 Low: 58

Precipitation: none

WEDNESDAY, AUG. 27

Kids Day: 114,932

High: 78 Low: 59

Precipitation: none

THURSDAY, AUG. 28

Seniors Day: 125,924

High: 80 Low: 62

Precipitation: none

FRIDAY, AUG. 29

180,520

High: 79 Low: 61

Precipitation: none

SATURDAY, AUG. 30

FFA Day: 222,800

High: 77 Low: 59

Precipitation: none

SUNDAY, AUG. 31

Friends of the Fair

Day: 194,501

High: 78 Low: 58

Precipitation: none

MONDAY, SEPT. 1

Kids Day: 150,442

High: 79 Low: 61

Precipitation: none

**New daily attendance record*

AGRICULTURE, ANIMALS and COMPETITION



AGRICULTURAL AND CREATIVE HIGHLIGHTS

- The Minnesota State Fair's agricultural and creative competitions (including open class, FFA and 4-H) drew more than 40,000 entries in 2025, with competitors vying for a share of ribbons, trophies and special awards and more than \$2 million in prize money. Competitions included events for livestock, horses, school projects, dog trials, baked and canned goods, fruits, vegetables, crafts, bee and honey products, fine arts, farm crops, flowers, butter, cheese and more. Here are some statistics of those who put their best to the blue ribbon test:

Livestock & Horse

5,793 entries in open class livestock
1,937 entries in FFA livestock
2,671 entries in 4-H livestock
1,261 entries in horse (miniature, draft, light and Western saddle)

Creative Activities & Agriculture-Horticulture

4,952 entries in handcrafts, needlecrafts, collections and more
4,866 baked goods entries
1,731 preserved foods (canned, pickled, dried, etc.) entries
1,521 entries in bee and honey divisions
214 farm crop entries
906 crop art and scarecrow entries
3,167 vegetable entries

- This year's fair saw the addition of new competition categories for Sable goats and FFA flowers.
- New competition themes were Favorite Fair Foods On-A-Stick for Quilt On-A-Stick; Life on the Lake for Cake Decorating; Back to School for Decorated Cookies; Bugs and Insects for Decorated Cupcakes; Minnesota Fan Favorites for Minnesota State Fair Flower Show; Landscape for the Seasons for FFA Landscape Design and Construction.
- The award-winning CHS Miracle of Birth Center welcomed 142 newborn animals, including 10 calves, 106 piglets and 26 lambs.

OUTSTANDING AG YOUTH PROGRAMS

- In its fifth year, the Beginning Exhibitor Livestock Learning Experience (BELLE) Grant program awarded 15 grants to youth livestock exhibitors who participated in the Minnesota State Fair for the first time in 2025. With funding from the Minnesota State Fair Foundation, large-animal exhibitors received \$500 and small-animal exhibitors received \$250 each to help offset feed, animal care, transportation, supplies, lodging and other costs of exhibiting livestock at the State Fair. Exhibitors were also paired with a peer-to-peer mentor to help guide them through their experience.
- In addition to the BELLE Grant program, the Minnesota State Fair has long been invested in the educational endeavors of young adults from greater Minnesota. See more information about these scholarships on Page 9.
- The Minnesota State Fair partnered with Minnesota FFA and local agriculture commodity groups to connect food back to farms for more than 1,200 Minneapolis and Saint Paul public school third-graders May 12-14 during Urban Ag Day 2025. See more information about Urban Ag Day and other education programs on Page 7.

FINE ARTS EXHIBITION

The State Fair's Fine Arts Exhibition featured the largest juried art show in Minnesota. The 2025 People's Choice Award went to "Minnesota MMRI Healing Dress" by Anita Lovelace of Minneapolis, Minn.

CONTESTS and ACTIVITIES

MSF AMATEUR TALENT CONTEST

Nearly 5,000 fans cheered on the best amateur talent in the state at the Minnesota State Fair Amateur Talent Contest Finals sponsored by Chase held Aug. 31, at the Grandstand. Contestants were competing for nearly \$20,000 in prize money. Winners were:

Open Division:

First place: Ashley Wongbi of St. Paul, Minn., vocal performance, "Heart of Stone"

Second place: Pink Grapefruit of Minneapolis, Minn., cello/piano performance, "Shostakovich's Cello Sonata"

Third place: Laci Bloss of Woodbury, Minn., dance performance, "Remember Me"

Teen Division:

First place: Matissa Conrad of Shoreview, Minn., dance performance, "Swan Song"

Second place: Tucker Kase of Apple Valley, Minn., piano performance, "Beethoven's Cadenza"

Third place: Harold Fang of Maple Grove, Minn., piano performance, "Brahms Paganini Variations 1-4"

Preteen Division:

First place: Gerald Fang of Maple Grove, Minn., piano performance, "Doctor Gradus ad Parnassum"

Second place: Anna Arndt of Minneapolis, Minn., violin performance, "Scene de Ballet"

Third place: Tova Thompson of Plymouth, Minn., acrobatics performance, "Sports Car"

MILK RUN

Matthew Rudquist of Hudson, Wis., and Heather Kampf of Minneapolis, Minn., were the overall male and female 5K Milk Run winners with times of 16:40 and 17:00, respectively. The Milk Run was held May 23, 2025, during the Kickoff to Summer at the Fair event, and was sponsored by Midwest Dairy, Giggles' Campfire Grill, Giant Slide, TC Running Company and Prairie Farms.

NEW ENTERTAINMENT, EXHIBITS and ELEMENTS

WHAT'S NEW

New in 2025: Thirty-three Official New Foods and eight new food vendors; nearly 40 new merchandise vendors; 70 new specialty sips; Thunderbird swing ride at Adventure Park; two new Mighty Midway rides; two new Kidway rides; Minnesota State Fair Featured Design on merchandise at the State FairWear gift shops; guest experience enhancements, including Gate 2 expansion, new display areas and cooler in Creative Activities Building, and new Friends of the Fair Pavilion next to the J.V. Bailey House; new competitions & themes in Creative Activities and Ag-Hort; Bachman's Floral Rotunda in the Ag-Hort Building; celebrating 85 years of the 4-H Building and 10 years of Math On-A-Stick, Hmong Minnesota Day and MNHS presents History On-A-Schtick; and more.

TRANSPORTATION

In 2025, ridership on the State Fair's free or low-cost bus options was 861,000, or 44.4 percent of fair attendance. This jumped from 41.2 percent of attendance in 2024. Metro Transit, Minnesota Valley Transit Authority and SouthWest Transit operate the State Fair Express bus service, which provides free parking and rides to the fair for a small fee from farther-out suburbs. The State Fair Park & Ride service is operated in partnership with Lorenz Bus Company and provides free parking and free rides from lots closer to the fairgrounds.

ACCESSIBILITY SERVICES

The State Fair's accessibility guest services program saw significant expansion in 2025:

- Momentum Refresh, the universally designed changing restroom vehicle now in its third year at the fair, saw a 328 percent increase in the number of total guests served – 1,579 guests in 2025.
- Aira, a smartphone app that provides human-to-human professional visual assistance for guests who are blind or have low vision, saw the number of minutes used jump 320 percent over 2024.
- The Roving ASL Interpreters program added three hours of service each day and was available 9 a.m. to 8 p.m.
- Pre-recorded audio description of select works was available via QR code at the Fine Arts Exhibition.

EDUCATION AT THE FAIR

Learning opportunities have always been a cornerstone of the Minnesota State Fair. Here's a sampling of approximate guest participation numbers at fair-presented programs in 2025: CHS Miracle of Birth Center – 1.36 million; Journey to Space & NASA – 161,400; Kemps Little Farm Hands – 87,500 total, including 35,000 children; EquiMania! and Aisle of Breeds – 35,000 each; Moo Booth – 20,000; Math On-A-Stick – 20,000; The Common Table – 12,000; Alphabet Forest – 12,000; Christensen Farms Stage – 10,800; The DIRT Demonstration Stage – 2,400; Baa Booth – 2,400; and Goat Booth – 1,200. In all, across the fairgrounds this year, more than 4,000 hours of educational programming was provided by the fair and its many partners.

At Urban Ag Day, held May 12-14 at the State Fairgrounds, nearly 30 partners – including Minnesota FFA chapters, ag commodity groups, companies and nonprofits – hosted this hands-on event designed to teach 1,200 metro-area third-graders that food does not come from the grocery store, but from farmers and their fields.

JOURNEY TO SPACE

Produced by the Science Museum of Minnesota and the California Science Center with support from NASA, this free hands-on exhibit was in the North End Event Center all 12 days and presented a variety of immersive displays where fair guests were able to experience what it's like to travel to and be on board the International Space Station. Led by NASA's Glenn Research Center in Cleveland, Ohio, NASA was part of the exhibit Aug. 21-24, highlighting the future of space exploration and the technologies making it possible. It featured five full-scale spacesuits from historic, present and future space missions, an up-close look at a moon rock from the Apollo 15 mission, and more.

FUNDING OUTSTANDING EXPERIENCES

The Minnesota State Fair is financially self-supporting and does not receive government funding. Revenue from ticket sales, percentages and fees paid by vendors, facility rental, sponsorships and other sources brings the fair to life – powering memorable experiences, year-round world-class operations, and exceptional care of the historic fairgrounds.



AWARDS and ACCOLADES



HONORARY LIFE MEMBER

The Minnesota State Fair annually elects one individual for honorary life membership in the Minnesota State Agricultural Society. Retiring Board President Wally Wichmann, of Balaton, Minn., was this year's honoree. He was elected to the State Fair's board of managers in 2010 and has been president since 2024. He served on the Lyon County Fair Board from 1974 through 2022 and is currently on the Lyon County Fair Rodeo Committee.

Prior to joining the State Fair board, he was a member of the Minnesota Federation of County Fairs (MFCF). He is retired from farming and now works as a DEKALB® seed corn salesman and volunteers at St. Peter Lutheran Church in Balaton. Over the years, Wichmann has received numerous awards, including the Distinguished Service Award and Lifetime Membership Award from the MFCF, Farm Family of the Year from University of Minnesota Extension Service, Minnesota & Lyon County Ag Pollution Control Systems Award, and the 2014 Heritage Award from the International Association of Fairs and Expositions in recognition of his service to fairs and his community. Wichmann has visited every county fair in Minnesota.

DOUGLAS K. BALDWIN AWARD

The Douglas K. Baldwin Award for FFA livestock show participation and leadership went to Kaylee Steele of Lewiston-Altura FFA.

BEST AWARDS

The State Fair's 2025 Best Awards recognized 12 outstanding vendors, attractions and commercial exhibits. Winners were: Australian Battered Potatoes, Giggles' Campfire Grill, Just Beautiful by JB, Kiddie Bumper Boats, The Kracken, Lake Superior Drift Co., Libby's Ice Cream & Co., Manny's Tortas, Minnesota Native Landscapes, NordicSol, Roll-A-Ball Racer, and That's Invintage.

MSF MVP WINNERS

Five Minnesota State Fair employees were awarded the MSF All-Star MVP Award for exceeding expectations and outstanding service. Winners for 2025 were: Timothy B Cook (Operations), Terry Gallagher (4-H Cafeteria), Megan Seifert (CHS Miracle of Birth Center), Larry Lind (K-12 Competition) and Don Waller (Sanitation).



PRINCESS KAY

Malorie Thorson of Waverly, Minn., representing Wright County, was crowned the 72nd Princess Kay of the Milky Way in an evening ceremony on Aug. 20 at the Minnesota State Fairgrounds. Throughout her yearlong reign, she serves as the official goodwill ambassador for nearly 1,800 Minnesota dairy farm families. Princess Kay brings dairy to life through conversations, classroom visits and various speaking engagements about the nutritional benefits of dairy and dairy farmers' continual commitment to environmental sustainability. Her first official duty was to sit in a rotating cooler in the Dairy Building to have her likeness sculpted in a 90-pound block of butter by Minnesota artist and butter sculptor Gerry Kulzer.

50 YEAR AWARDS

Twenty-one individuals and organizations, who have been actively involved in the fair for at least 50 years, were presented with a 50 Year Award. Recipients were: Bill Oz of San Antonio, Texas; Joe Casarez of Inver Grove Heights, Minn.; Mary R. Casebolt of Saint Paul, Minn.; Nancy Hansen of Fergus Falls, Minn.; Mark Hohenwald of Venice, Fla.; Mike Hohenwald of Woodbury, Minn.; DuWayne Hohrman of Northfield, Minn.; Klein Foods, Inc. of Marshall, Minn.; Karen and Dan Koester of Dennison, Minn.; Mark Marrone of Saint Paul, Minn.; Vicki Meier of Eagan, Minn.; Melzer Spots of Mesa, Ariz.; Doris Mold of Cumberland, Wis.; Fay J. Peterson of Eagan, Minn.; Jerry Petschl of Rush City, Minn.; John Henry Ranweiler of Mahtomedi, Minn.; Kim Ustruck of Vadnais Heights, Minn.; University of Minnesota of Minneapolis, Minn.; Matthew Voxland of Kenyon, Minn.; Watkins1868 of Mound, Minn.; and WCCO Television of Minneapolis, Minn.

IAFE HERITAGE AWARD

Each year, the International Association of Fairs and Expositions (IAFE) presents Heritage Awards to recognize the achievements of exceptional volunteer fair leaders. Minnesota State Fair board member Ray Erspamer of Hibbing, Minn. (on the left), was presented with the IAFE's Heritage Award, recognizing his involvement and leadership with the St. Louis County Fair Board since 2000, the Minnesota Federation of County Fairs and the Minnesota State Fair board of managers. Erspamer has represented the Minnesota State Agricultural Society's eighth district since 2020.





MINNESOTA STATE FAIR SCHOLARSHIPS

The Minnesota State Fair has long been invested in the educational endeavors of young adults involved in agriculture and/or from greater Minnesota by offering scholarship opportunities to deserving youth based on their leadership and achievement in youth livestock programs, as well as their involvement in the local community. The Minnesota State Fair Scholarship annually awards up to 22 scholarships of \$1,000 each. These scholarships were available to rural youth or those enrolled in an agriculture program in 2024-25. In addition, \$2,000 Trade Scholarships were awarded to a person of any age entering a skilled trade career or furthering their training. Since its inception in 1994, nearly \$600,000 has been awarded. The Minnesota State Fair Scholarships are funded by the Minnesota State Fair Foundation. Photo below includes some of the recipients and the fair's board of managers.

The 22 recipients of the Minnesota State Fair Scholarship were:

- Cameron Addington – Cannon Falls
- Grace Bayerl – Lester Prairie
- Rylee Bundermann – Alexandria
- Maria Buntjer – Long Prairie
- William Carlson – Houston
- Hailey Chambers – Medford
- Allison Deplazes – Farmington
- Madison Ehrich – Elmore
- Sidney Erickson – Fertile
- Keith Harner – Northfield
- Maria Hegland – Northfield
- Henry Lemke – Watkins
- Lilly Ostlie – Benson
- Ryan Pierson – Butterfield
- Evadne Pond – Saint Paul
- Rayea Roberts – Alden
- Billy Roesch – Ada
- Cody Shaw – Owatonna
- Shelby Swanson – Hutchinson
- Gabriella Symens-Otero – Windom
- Dylan Tate – Rosemount
- Andrew Timm – Adams

The three 2025 Minnesota State Fair Trade Scholarship recipients were:

- Ethan Neumann – Altura
- Ellyana Sand – Freeport
- Lily Streich – Marietta





GRANDSTAND

Thursday, Aug. 21

OLD DOMINION with special guest **Yam Haus**

7 p.m. • \$67 – \$103.75 (all reserved seating); \$107 – \$125.25 (general admission pit, no seating); \$134 – \$149.25 (Party Deck)

Attendance: 14,118 (sold out)

Friday, Aug. 22

MEGHAN TRAINOR with special guest **ellis**

7 p.m. • \$56 – \$91.25 (all reserved seating); \$112 – \$125.75 (Party Deck)

Attendance: 8,112

Saturday, Aug. 23

ATMOSPHERE & FRIENDS: MINNESOTA with **ATMOSPHERE, CYPRESS HILL, LUPE FIASCO, THE PHARCYDE, AND DJ ABILITIES - The Current's Music On-A-Stick Show 2025**

5 p.m. • \$51.50 – \$75.25 (all reserved seating); \$71.50 – \$86.75 (general admission pit, no seating); \$71.50 – \$85.25 (Party Deck)

Attendance: 12,306

Sunday, Aug. 24

MELISSA ETHERIDGE and **INDIGO GIRLS: Yes We Are Tour**

7 p.m. • \$56 – \$89.25 (all reserved seating); \$110 – \$123.75 (Party Deck)

Attendance: 13,929

Monday, Aug. 25

HAPPY TOGETHER TOUR 2025 featuring **The Turtles, Jay and the Americans, Little Anthony, Gary Puckett & The Union Gap, The Vogues and The Cowsills**

7 p.m. • \$33 – \$43.75 (all reserved seating); \$66 – \$76.75 (Party Deck)

Attendance: 4,626

Tuesday, Aug. 26

DEF LEPPARD with special guest **Brother Cane**

7 p.m. • \$77 – \$292 (all reserved seating); \$154 – \$169.25 (Party Deck)

Attendance: 9,418

Wednesday, Aug. 27

HANK WILLIAMS JR. with special guest

Marty Stuart and His Fabulous Superlatives

7 p.m. • \$56 – \$91.25 (all reserved seating); \$112 – \$125.75 (Party Deck)

Attendance: 7,331

Thursday, Aug. 28

DARYL HALL with special guest **The Rascals**

7 p.m. • \$44 – \$74.75 (all reserved seating); \$88 – \$100.25 (Party Deck)

Attendance: 3,217

(Steve Miller Band was originally announced for Aug. 28 but canceled his tour.)

Friday, Aug. 29

THE AVETT BROTHERS with special guest **The Milk Carton Kids**

7 p.m. • \$54 – \$86.25 (all reserved seating); \$108 – \$121.75 (Party Deck)

Attendance: 6,602

Saturday, Aug. 30

NELLY with special guests **Ja Rule, Mýa and Ying Yang Twins**

7 p.m. • \$54 – \$86.25 (all reserved seating); \$108 – \$121.75 (Party Deck)

Attendance: 14,018 (sold out)

Sunday, Aug. 31

MINNESOTA STATE FAIR AMATEUR TALENT CONTEST FINALS

7:30 p.m. • Free

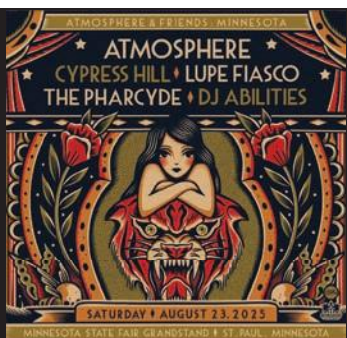
Attendance: 5,000

Monday, Sept. 1

THE ROCK AND ROLL PLAYHOUSE PLAYS MUSIC OF TAYLOR SWIFT & MORE FOR KIDS featuring **Bri & The Anti-Heroes**

11 a.m. and 3 p.m. • \$10 – \$19.25 (all general admission seating)

Attendance: 11 a.m.: 1,002 and 3 p.m.: 663



FREE at the BANDSHELL TONIGHT! CONCERT SERIES



AUG. 21 & 22 • RACHEL PLATTEN



**AUG. 23 & 24
ARRESTED DEVELOPMENT**



AUG. 25 & 26 • LOS LOBOS



AUG. 27 & 28 • TAYLER HOLDER



**AUG. 29 & 30
KARLA PEREZ: SELENA THE SHOW**



AUG. 31 & SEPT. 1 • BER

MORE FREE STAGE ENTERTAINMENT

■ BANDSHELL DAYTIME ENTERTAINMENT

- **Aug. 21 – 30:** MSF Amateur Talent Contest Semifinals
- **Aug. 21 & 22:** Church of Cash, Davina and The Vagabonds, MPLS the band
- **Aug. 23 & 24:** Sweet Colleens, Jason Scott & The High Heat, Jon Cleary & The Absolute Monster Gentlemen
- **Aug. 25 & 26:** The 34th Infantry Division "Red Bull" Band, Rosie Flores, Talking Dreads
- **Aug. 27 & 28:** Country Roads: The Music of John Denver, Sarah Gayle Meech and The Meech Boys, Parrothead Paradise – A Jimmy Buffett Tribute
- **Aug. 29 & 30:** Sarah Morris, Tonic Sol-fa, Mariachi Campanas de America
- **Aug. 31 & Sept. 1:** Dylan Salfer, Matt Vee & The Killer Vees Celebrate the Music of Neil Diamond, Sean Ardoin

■ SUMMIT STAGE AT THE BAZAAR DAYTIME ENTERTAINMENT

- **Aug. 21 & 22:** Ballet Folklorico Mexico Azteca, TigerByteFace
- **Aug. 23 & 24:** Jack Brass Band, PanAtics
- **Aug. 25 & 26:** Hank Thunander Band, Intoxicats
- **Aug. 27 & 28:** Café Accordion Orchestra, Gizzae
- **Aug. 29 & 30:** Los Elegidos De La Música Norteña, Tyte Phitt
- **Aug. 31 & Sept. 1:** BATO BATO!, Native Pride Dancers

■ BAZAAR AFTER DARK AT THE SUMMIT STAGE AT THE BAZAAR

- **Aug. 21 & 22:** Sounds of Santana Starring Joe Cruz
- **Aug. 23 & 24:** The Belfast Cowboys
- **Aug. 25 & 26:** Jaybee and The Routine
- **Aug. 27 & 28:** The Cedar Cultural Center Presents The Global Get-Together
- **Aug. 29 & 30:** Malamanya
- **Aug. 31 & Sept. 1:** Pamela McNeill – Janis, Stevie, Dolly, and Me

■ FAMILY FAIR STAGE AT BALDWIN PARK

- **Aug. 21 – Sept. 1:** Monster Shop Bump'n
- **Aug. 21 – 30:** MSF County Fair Talent Contest
- **Aug. 21 – 24:** Hip Hop Juggler
- **Aug. 21 – 26:** The Chipper Experience! Where Comedy & Magic Collide!
- **Aug. 25 – 28:** The Dollipops
- **Aug. 27 – Sept. 1:** Kenny Ahern
- **Aug. 29 – Sept 1:** Brad Weston
- **Aug. 31 & Sept. 1:** Lizzy – Comedy Stage Hypnosis

■ WEST END MARKET STAGE AT SCHILLING AMPHITHEATER DAYTIME ENTERTAINMENT

- **Aug. 21 – Sept. 1:** MNHS presents History On-A-Schtick
- **Aug. 21 & 22:** Mother Banjo, Nicholas David
- **Aug. 23 & 24:** Steve Solkela, Ken Valdez
- **Aug. 25 & 26:** U.S. Navy Band Country Current, Wild Horses
- **Aug. 27 & 28:** Cole Diamond, Gary Rue's Magic Carpet Ride
- **Aug. 29 & 30:** Los Rebeldes, Mary Bue
- **Aug. 31 & Sept. 1:** Uncle Muskrat, Cindy Lawson

■ WEST END AT SUNSET AT THE WEST END MARKET STAGE AT SCHILLING AMPHITHEATER

- **Aug. 21 & 22:** Deke Dickerson & The Whippersnappers
- **Aug. 23 & 24:** Jonah Marais
- **Aug. 25 & 26:** Poppa Bear Norton
- **Aug. 27 & 28:** Lady Midnight
- **Aug. 29 & 30:** First Avenue Goes To The Fair
- **Aug. 31 & Sept. 1:** Joyann Parker

■ THE NORTH WOODS

- **Aug. 21 – Sept. 1:** All-Star Stunt Dogs Splash, Timberworks Lumberjack Show



SIGNIFICANT INVESTMENT in FACILITIES and OPERATIONS

LEE & ROSE WARNER COLISEUM RENOVATION

Among the most notable projects the State Fair undertook in 2025 was the first major renovation of the 75-year-old Lee & Rose Warner Coliseum. This multiyear project, estimated to cost more than \$24 million, will help ensure the building will be a premier venue for youth and open-class livestock exhibitions and horse shows for generations to come. In addition to a nonstop schedule during the 12 days of the State Fair that features cattle, draft horses, stock dog trials, the ever-popular llama costume contest and more, the Warner Coliseum hosts dozens of events year-round, including premier livestock exhibitions, Minnesota Beef Expo, and dozens of horse shows, sporting events and other programs, making it the busiest venue on the State Fairgrounds.

With the exception of opening for the 2025 State Fair Aug. 21 to Sept. 1, the Warner Coliseum was closed during construction, which began in April 2025. Renovation is scheduled to wrap up in spring 2026. In 2025, crews replaced the massive roof that had been leaking; improved accessibility with two new ramps in the north and south concourses to provide better access to wheelchair seating areas; reconstructed wheelchair-accessible seating areas in the arena to make them easier to enter and navigate; upgraded mechanical, electrical, air ventilation and fire suppression systems; installed new lighting; painted walls throughout the building; and removed the original seats to get ready for added railings and widened aisles. Interior demolition paved the way for construction of expanded restrooms, a meeting room, new offices, renovated entryways, new seating, and more.

To accompany the Warner Coliseum renovation, the Minnesota State Fair Foundation unveiled a new recognition opportunity – donors could purchase engraved personalized metal plates to be put on seats in the arena. Proceeds from this tax-deductible \$800 donation go directly to supporting the renovations and ensuring that the Warner Coliseum continues to be the home of memories for long into the future.

FAIRGROUNDS & FACILITIES UPGRADES

In 2025, nearly \$6.2 million was invested in dozens of upkeep and capital projects essential to maintaining the functionality, safety and long-term viability of the fairgrounds. These included: replacing the 4-H Building roof; upgrading fencing and gate areas; revamping the Creative Activities Annex; caring for and adding trees throughout the grounds; purchasing a police squad car; continuing upgrades to Christensen Pavilion; replacing and repairing sidewalks and street pavement; upgrading the fiber optic system; improving building lighting and maintaining street lights; installing and replacing water bottle refill stations and drinking fountains; leasing misting machines; purchasing trash compactors; maintaining the sewer system; plus additional roof repair, painting, ventilation, landscaping, vehicle maintenance and computer hardware projects.

Facility maintenance and capital improvements across the expansive 322-acre State Fairgrounds were funded through State Fair operating income and grants from the Minnesota State Fair Foundation. The Minnesota State Fair is financially self-supporting and does not receive government appropriations. Funds raised from admission and ride & game tickets, food purchases, merchandise booth fees, sponsorships and non-fair and self-produced events help maintain and improve the fairgrounds every year.

DID YOU KNOW?

RECYCLING & COMPOSTING AT THE FAIR

The Minnesota State Fair has been recycling on a major scale since the mid-1980s. Currently, the fair recycles aluminum, paper, glass, metal, vehicle and appliance batteries, automotive oil, tires, grease, manure, construction materials, wood waste, food waste, wastewater, cardboard, concrete, oil filters, plastic bottles, electronics, toner cartridges and more. Numbers from the 2025 fair were:

- 80 tons of organic waste was collected and recycled.
- More than 900 recycling receptacles were placed around the fairgrounds to collect cups, bottles and cans.
- 128 tons of cardboard was recycled.
- More than 66 tons of co-mingled glass, plastic and aluminum was collected and recycled.
- More than 3,300 tons of animal bedding and manure was composted.

KICKOFF TO SUMMER AT THE FAIR

For the fifth year, Kickoff to Summer at the Fair was held in a portion of the iconic Minnesota State Fairgrounds over the Memorial Day weekend – May 22-25, 2025. This slice-of-the-fair event included fair foods, specialty brews, music, shopping, family fun, free parking and limited attendance each day so guests could have space to stroll and savor the experience. The event had nearly 40 State Fair food and beverage vendors, including pickle pizza from Rick's Pizza, Deep-Fried Ranch Dressing from LuLu's Public House, Sweet Martha's chocolate chip cookies and State Fair specialty beers such as Mini Donut Beer, Chocolate Chip Cookie Beer and Key Lime Pie Beer; a variety of music and entertainment; ROCK-IT The Robot; Kickoff Conundrum Puzzle Hunt throughout the fairgrounds; the Giant Slide; Trivia Mafia games; Hands-Only CPR tent; Early Footprints: A Guided Walking Tour of the Fair; skateboard lessons by 3rd Lair SkatePark; door prizes; State Fair mascot appearances; photo ops; specialty Minnesota merchandise shopping at 30+ vendors and more. Tickets were \$13 in advance online (fees and tax included); \$16 at the gate (fees and taxes included), and children 4 and under were free. This year's event offered a Weekday Ticket Bundle – purchase four Kickoff tickets at the advance price of \$13 for either Thursday, May 22, or Friday, May 23, and receive one free 2025 State Fair admission ticket. Nearly 63,000 people attended the event, with Saturday and Sunday reaching capacity.

MINNESOTA STATE FAIR FOUNDATION

The Minnesota State Fair Foundation is the 501(c)(3) nonprofit organization that preserves and improves the historic Minnesota State Fairgrounds and supports State Fair educational programs. In 2025, the Foundation granted \$1.5 million to the fair, providing financial support to the State Fair in agriculture, education, arts and culture, history and heritage, and the fairgrounds environment. Building improvement projects that were

supported by the Foundation this year included the Creative Activities Building, the Robert A. Christensen Pavilion and the Lee & Rose Warner Coliseum.

The Foundation also made its first grant in support of a major upcoming renovation project at the 4-H Building.

THE SMITHSONIAN AND THE MINNESOTA STATE FAIR

On Aug. 22, 2025, the Renwick Gallery of the Smithsonian American Art Museum in Washington, D.C., opened "State Fairs: Growing American Craft," a major exhibition running through Sept. 7, 2026. This exhibit showcases state fair traditions around the country. As part of their research, a Smithsonian curator visited the Minnesota State Fair in 2023 and was inspired by the crop art, butter sculptures, textiles and more. The full exhibit displays more than 240 pieces of artwork. Highlights from Minnesota include the exhibit's promotional image, a commissioned crop art piece by former Minnesota State Fair Commemorative Artist Liz Schreiber; the 1965 butter-carton dress (shown below) worn by Princess Kay of the Milky Way at the Minnesota State Fair; various blue ribbon-winning textiles, and more.



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FINANCIAL HIGHLIGHTS

The information provided below highlights significant activities as of October 31, 2025, illustrating the Society's statement of revenue, expenses and changes in net position.

BUDGET		ACTUAL
\$72,842,154	OPERATING REVENUE	\$76,635,292
\$71,073,450	OPERATING EXPENSES	\$73,009,195
\$1,768,704	OPERATING INCOME	\$3,626,097
\$3,342,704	CHANGE IN NET POSITION	\$5,137,560



The October 31, 2025, financial information presented above is derived from the Society's audited financial statements and does not include the notes that are integral to a full presentation of the Society's financial position. The complete audited financial statements can be found on the following pages.



INDEPENDENT AUDITOR'S REPORT

To the Board of Managers and Management
Minnesota State Agricultural Society

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINIONS

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of the Minnesota State Agricultural Society (dba Minnesota State Fair) (the Society) as of and for the year ended October 31, 2025, and the related notes to the financial statements, which collectively comprise the Society's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the Society as of October 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Minnesota State Fair Foundation (the Foundation), a discretely presented component unit whose statements reflect total assets, net assets, and expenses of \$24,912,640, \$24,759,433, and \$2,807,149, respectively, which represents 100 percent of the discretely presented component unit as of and for the year ended October 31, 2025. Those financial statements were audited by other auditors whose reports have been furnished to us. Our opinion on the basic financial statements, insofar as it relates to the amounts included for the Foundation as a component unit of the Society, is based solely on the report of the other auditor.

BASIS FOR OPINIONS

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Society, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*.

(continued)

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Society's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Society's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

(continued)

REQUIRED SUPPLEMENTARY INFORMATION

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, which follows this report letter, and the required supplementary information (RSI), which follows the notes to basic financial statements, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the RSI in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

SUPPLEMENTARY INFORMATION

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Society's basic financial statements. The accompanying Supporting Schedule – Revenues and Expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supporting Schedule – Revenues and Expenses is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

OTHER INFORMATION

Management is responsible for the other information included in the annual report. The other information comprises the general information and meeting minutes but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

PRIOR YEAR COMPARATIVE INFORMATION

We have previously audited the Society's 2024 financial statements and we, with reliance on other auditors, expressed unmodified audit opinions on the respective financial statements of the business-type activities and the discretely presented component unit in our report dated May 6, 2025. In our opinion, based on our audit and the report of the other auditor, the partial comparative information presented herein as of and for the year ended October 31, 2024 is consistent, in all material respects, with the audited financial statements from which it has been derived.

(continued)

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 17, 2026 on our consideration of the Society's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Society's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Society's internal control over financial reporting and compliance.

Respectfully submitted,

A handwritten signature in black ink that reads "LB Carlson, LLP". The signature is written in a cursive, flowing style.

LB CARLSON, LLP
Minneapolis, Minnesota

April 17, 2026

■ MANAGEMENT DISCUSSION AND ANALYSIS

The Minnesota State Agricultural Society produces the annual Minnesota State Fair and manages the State Fairgrounds. The Society operates with no public subsidy of any kind, for any purpose. The costs to produce the annual State Fair and all capital and maintenance improvements to the historic State Fairgrounds are financed with revenue earned by the Society and State Fair Foundation donations. The following is an analysis of the Society's financial activities and performance during the fiscal years ended October 31, 2025 and 2024, along with detailed financial statements and supplementary information.

The Minnesota State Fair Foundation was established in 2002 as a tax exempt 501(c)(3) nonprofit corporation with the exclusive mission of raising accessible funds to significantly assist the Society in improving and maintaining the State Fairgrounds. Therefore, comparative Foundation financial statements for fiscal years 2025 and 2024 are presented as a discretely presented component unit of the Society.

■ OVERVIEW OF THE FINANCIAL STATEMENTS

The Society's financial statements are accounted for as an enterprise fund, which operates in a manner similar to a private business enterprise. The Statement of Net Position outlines the Society's assets, deferred outflows of resources, liabilities and deferred inflows of resources. Additionally, this statement includes detailed discussion of capital assets – namely, the State Fairgrounds and its facilities. Next, income and expenses for the year are presented in the Statement of Revenue, Expenses and Changes in Net Position; this statement serves to determine if the Society has earned an acceptable level of operating income. Finally, the Statement of Cash Flows provides information on cash receipts and payments generated from operations, as well as finance and investment activities that occurred during the year.

■ NET POSITION

The Condensed Statement of Net Position provides a quick look at the Society's overall financial position. Net position increased to \$83.0 million during fiscal 2025. This increase of \$5.1 million was the result of operating income, non-operating revenue (expenses) and capital contributions.

Approximately 97 percent of the Society's net position - \$80.8 million - represents the Society's continual investment in capital assets (building, equipment and infrastructure) that are absolutely essential to the Society's ability to present the annual exposition and conduct a busy schedule of non-fair events year-round.

The increase in capital assets, net and decrease in cash mainly correlates with several large capital assets projects during fiscal year 2025 and the continued investment in the Society's property and structures. The increase in net investment in capital assets and decrease in unrestricted net position is also related to these capital asset projects. The increase in other liabilities are also mainly from the increase in accounts payable related to the capital projects. The change in the Society's share of the Minnesota State Retirement Systems (MSRS) pension plan contributed to the change in deferred outflows of resources, noncurrent liabilities and deferred inflows of resources.

■ INCOME AND EXPENSE

The State Fair realized an increase in net position of \$5.1 million in fiscal 2025 based upon gross revenues of \$77.5 million, gross expenses of \$73.3 million and capital contributions of \$999 thousand. State Fair income is earned primarily from three sources: ticket sales, licensing of commercial exhibit space and the rental of fair facilities for non-fair events. In 2025, the ticket sales total of \$49.8 million was earned chiefly through sales of outside gate and parking tickets (\$33.1 million), Mighty Midway and Kidway tickets (\$10.8 million) and Grandstand tickets (\$5.9 million). The ticket sales increase of \$4.4 million is mainly attributable to increased attendance and prices.

As with most business enterprises, expenses are very diverse. The State Fair provides extensive services to fair visitors that include police protection, sanitation, Park & Ride bus service, guest services and parking (\$13.2 million). Other expenses include Grandstand and free entertainment (\$10.3 million), carnival activities and support (\$6.9 million), fairgrounds plant operations and maintenance (\$13.3 million) and administration (\$9.4 million).

Accounting for pensions increased the net position due to the required recognition of the Society's portion of the overall unfunded pension liability of the Minnesota State Retirement System (MSRS). As a result of this required pension reporting, the Society recognized an increase of \$1.4 million in pension expense in the current year.

A detailed breakdown of the State Fair's revenue and expenses is included in the Revenues and Expenses Supporting Schedule on pages 38-41.

■ CAPITAL ASSETS (THE STATE FAIRGROUNDS)

The State Fair's capital assets consist of: 126 fair-owned structures, land and improvements to the land, personal property, leased personal property and infrastructure including an intricate network of electricity, communications, gas, water and sewer distribution systems.

Structures include everything from small permanent information and ticket booths to the Coliseum and the massive Grandstand. Most of the State Fair's significant structures and utilities date back to Works Progress Administration (WPA) days in the '30s and very early '40s. Some buildings are even older, such as the Grandstand (1909), Fine Arts Center (1907) and Progress Center (1907).

In 2025, the State Fair invested \$15.8 million in capital assets. This amount includes \$2.3 million for the 4-H Building renovations and roof replacement, \$12.5 million for Coliseum renovations and roof replacement, \$207 thousand to construct the MSFF pavilion, \$64 thousand to purchase new trash compactors, \$131 thousand for new displays in Creative Activities and \$221.8 thousand for upgrades to the electrical system.

Additional information on capital assets can be found in note 3 of the accompanying financial statements.

■ LONG-TERM LIABILITIES

During 2025, the Society did not utilize a previously established draw-down note for cash flow purposes. Scheduled debt payments on notes in the current year reduced the Society's outstanding note payable balance by \$1.0 million. Additional information on long-term debt can be found in note 4 of the accompanying financial statements.

■ STATE FAIR FOUNDATION

Please refer to note 10 of the accompanying financial statements for information on the Minnesota State Fair Foundation and for information on how Foundation financial statements can be obtained.

■ FACTORS BEARING ON THE SOCIETY'S FUTURE

The Society is not economically dependent on an industry or company. The primary source of revenue is related to ticket sales, which include fair admission, midway ride passes and grandstand entertainment from millions of people who pay a relatively small fee to attend the Fair. As a result, the overall state of the economy will affect the amount of disposable income individuals have and are able to spend at the fair.

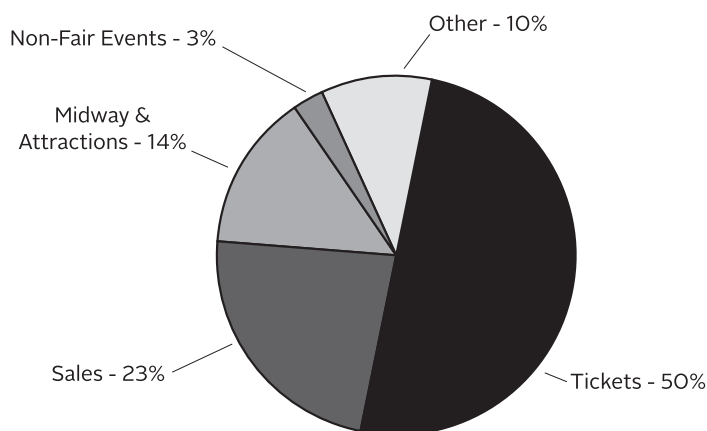
REVENUE, EXPENSES AND CHANGES IN NET POSITION

	2025	2024
Operating Revenues		
Ticket sales	\$49,776,069	\$45,341,994
Activities	20,644,129	19,429,061
Other	6,215,094	6,451,986
Non-operating revenue		
Investment income	335,208	402,273
Grant revenue	509,452	873,287
Non-employer pension contribution	-	168,932
Gain on sale of capital assets	-	1,240
Total revenues	77,479,952	72,668,773
Expenses		
Activities, support and administrative	50,817,000	47,904,547
General operations	17,837,628	17,067,407
Depreciation/amortization	4,686,348	4,492,969
Total expenses	73,340,976	69,464,923
Income before capital contributions	4,138,976	3,203,850
Contributed capital - grants	998,584	1,142,091
Change in net position	5,137,560	4,345,941
Beginning net position	77,835,644	73,489,703
Ending net position	\$82,973,204	\$77,835,644

CONDENSED STATEMENT OF NET POSITION

	2025	2024
Current & other assets	\$ 16,113,451	\$ 19,435,598
Capital assets, net	91,484,830	80,373,463
Total assets	107,598,281	99,809,061
Deferred outflows of resources	1,672,806	2,019,219
Notes payable	10,457,000	11,499,000
Other liabilities	12,960,399	9,088,401
Total liabilities	23,417,399	20,587,401
Deferred inflows of resources	2,880,484	3,405,235
Net investment in capital assets	80,815,968	68,645,929
Restricted	1,452,423	1,368,078
Unrestricted	704,813	7,821,637
Total net position	\$ 82,973,204	\$ 77,835,644

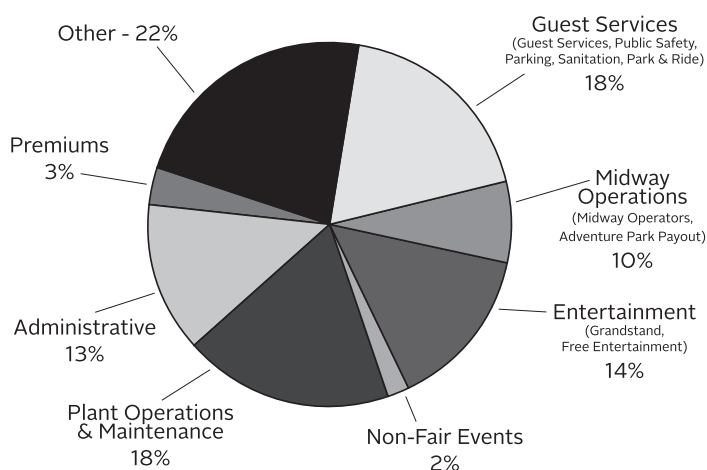
■ 2025 INCOME (\$77.5 million)



■ 2025 Income (in millions)

- Tickets - \$39.0
(Gate, Grandstand, Parking)
- Sales - \$17.5
- Midway & Attractions - \$10.8
(Midway, MSF Attractions)
- Non-Fair Events - \$2.7
- Other - \$7.5
(Beef Expo, Self-Produced Event, Other)

■ 2025 EXPENSE (\$73.3 million)



■ 2025 Expense (in millions)

- Guest Services - \$13.2
(Guest Services, Public Safety, Parking, Sanitation, Park & Ride)
- Midway Operations - \$6.9
(Midway Operators, Adventure Park Payout)
- Entertainment - \$10.3
(Grandstand, Free Entertainment)
- Non-Fair Events - \$1.6
- Plant Operations & Maintenance - \$13.3
- Administrative - \$9.4
- Premiums - \$2.3
- Other - \$16.3
(Other, Depreciation/Amortization)

■ MINNESOTA STATE FAIR STATEMENT OF NET POSITION

As of October 31, 2025

(with partial comparative information as of October 31, 2024)

	BUSINESS-TYPE ACTIVITIES	
	2025	2024
ASSETS		
Current assets:		
Cash and cash equivalents - unrestricted	\$ 12,643,692	\$ 15,337,057
Cash and cash equivalents - restricted	1,452,423	1,368,078
Account receivable	1,019,933	1,438,284
Prepaid expenses	<u>614,506</u>	<u>859,902</u>
Total current assets	\$ 15,730,554	\$ 19,003,321
Non-current assets:		
Leases receivable	\$ 382,897	\$ 432,277
Capital assets, not being depreciated/amortized	16,181,103	3,177,022
Capital assets, net of related depreciation/amortization	<u>75,303,727</u>	<u>77,196,441</u>
Total non-current assets	\$ 91,867,727	\$ 80,805,740
Total assets	\$ 107,598,281	\$ 99,809,061
DEFERRED OUTFLOWS OF RESOURCES		
Pension plan deferments - MSRS	\$ 1,593,649	\$ 1,956,299
Other post-employment benefit deferments	<u>79,157</u>	<u>62,920</u>
Total deferred outflows of resources	\$ 1,672,806	\$ 2,019,219
Total assets and deferred outflows of resources	\$ 109,271,087	\$ 101,828,280
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 7,660,858	\$ 4,874,279
Accrued salaries	387,203	366,695
Unearned revenue	421,396	451,513
Note interest payable	37,736	41,378
Lease - current	67,856	79,171
Notes payable - current	1,155,000	1,042,000
Financed purchases - current	20,488	-
Compensated absences - current	642,526	596,063
Other post-employment benefit liability - current	<u>79,157</u>	<u>62,920</u>
Total current liabilities	\$ 10,472,220	\$ 7,514,019
Noncurrent liabilities:		
Lease	\$ 81,507	\$ 149,363
Notes payable	9,302,000	10,457,000
Financed purchases	42,011	-
Compensated absences	587,686	392,680
Other post-employment benefit liability	2,249,846	2,000,826
Net pension liability - MSRS	<u>682,129</u>	<u>73,513</u>
Total non-current liabilities	\$ 12,945,179	\$ 13,073,382
Total liabilities	\$ 23,417,399	\$ 20,587,401
DEFERRED INFLOWS OF RESOURCES		
Pension plan deferments - MSRS	\$ 2,497,587	\$ 2,972,958
Lease revenue for subsequent years	<u>382,897</u>	<u>432,277</u>
Total deferred inflows of resources	\$ 2,880,484	\$ 3,405,235
Total liabilities and deferred inflows of resources	\$ 26,297,883	\$ 23,992,636
NET POSITION		
Net investment in capital assets	\$ 80,815,968	\$ 68,645,929
Restricted for:		
Debt service	1,451,969	1,367,625
Capital improvements	454	453
Unrestricted	<u>704,813</u>	<u>7,821,637</u>
Total net position	\$ 82,973,204	\$ 77,835,644
Total liabilities, deferred inflows of resources, and net position	\$ 109,271,087	\$ 101,828,280

The accompanying notes are an integral part of the financial statements.

■ MINNESOTA STATE FAIR FOUNDATION STATEMENT OF FINANCIAL POSITION

As of October 31, 2025

(with partial comparative information as of October 31, 2024)

	2025	2024
ASSETS		
Cash and cash equivalents	\$ 20,920,851	\$ 14,389,361
Investments	3,801,942	3,122,487
Contributions receivable, net	161,751	220,178
Prepaid expenses and other assets	27,925	14,120
Merchandise inventory	-	3,329
Property and equipment, net of accumulated depreciation of \$6,642 and \$6,540, respectively	<u>171</u>	<u>273</u>
Total assets	<u>\$ 24,912,640</u>	<u>\$ 17,749,748</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 9,170	\$ 5,912
Accrued expenses	90,888	77,062
Payables due to the Minnesota State Agricultural Society	<u>53,149</u>	<u>50,161</u>
Total liabilities	153,207	133,135
Net Assets		
Without donor restrictions		
Undesignated	4,144,721	3,580,321
Board-designated endowment	172,180	158,278
Board-designated for fine arts	145,134	124,496
Board-designated for 4-H Building	<u>-</u>	<u>13,399</u>
Total without donor restrictions	4,462,035	3,876,494
With donor restrictions	<u>20,297,398</u>	<u>13,740,119</u>
Total net assets	<u>24,759,433</u>	<u>17,616,613</u>
Total liabilities and net assets	<u>\$ 24,912,640</u>	<u>\$ 17,749,748</u>

The accompanying notes are an integral part of the financial statements.

■ MINNESOTA STATE FAIR STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

For the year ended October 31, 2025

(with partial comparative information for the year ended October 31, 2024)

	BUSINESS-TYPE ACTIVITIES	
	2025	2024
OPERATING REVENUES		
Ticket sales	\$ 49,776,069	\$ 45,341,994
Activities	20,644,129	19,429,061
Other	<u>6,215,094</u>	<u>6,451,986</u>
Total operating revenues	\$ 76,635,292	\$ 71,223,041
OPERATING EXPENSES		
Administrative	\$ 9,408,494	\$ 7,293,663
Activities and support	41,408,506	40,610,884
Premiums	2,331,027	2,014,893
Plant operations	10,232,817	9,299,490
Plant maintenance	3,062,670	3,203,859
Other	1,879,333	2,177,656
Depreciation/amortization	<u>4,686,348</u>	<u>4,492,969</u>
Total operating expenses	\$ 73,009,195	\$ 69,093,414
Operating income	\$ 3,626,097	\$ 2,129,627
NON-OPERATING REVENUES (EXPENSES)		
Investment income	\$ 335,208	\$ 402,273
Grant revenue	509,452	873,287
Non-employer pension contribution	-	168,932
Gain on sale of capital assets	-	1,240
Interest expense	<u>(331,781)</u>	<u>(371,509)</u>
Total non-operating revenues (expenses)	\$ 512,879	\$ 1,074,223
Income before capital contributions	\$ 4,138,976	\$ 3,203,850
Contributed capital grants	<u>998,584</u>	<u>1,142,091</u>
Change in net position	\$ 5,137,560	\$ 4,345,941
Net position, beginning of year	\$ 77,835,644	\$ 73,489,703
Net position, end of year	\$ 82,973,204	\$ 77,835,644

The accompanying notes are an integral part of the financial statements.

■ MINNESOTA STATE FAIR FOUNDATION STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ended October 31, 2025

(with partial comparative information as of October 31, 2024)

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES						
Contributions	\$ 867,342	\$ 6,918,311	\$ 7,785,653	\$ 813,457	\$ 11,799,045	\$ 12,612,502
In-kind support from the Minnesota State Agricultural Society	206,033	-	206,033	205,545	-	205,545
In-kind contributions	93,477	-	93,477	118,251	-	118,251
Special events revenue:						
Special events income	406,987	-	406,987	372,680	-	372,680
Less: cost of direct benefits to donors	(107,792)	-	(107,792)	(119,133)	-	(119,133)
Net special events revenue	299,195	-	299,195	253,547	-	253,547
Interest and dividends	198,246	525,500	723,746	287,695	-	287,695
Realized and unrealized gains on investments	20,110	451,338	471,448	28,833	554,114	582,947
Miscellaneous	-	-	-	54,877	-	54,877
Net assets released from restrictions	1,337,870	(1,337,870)	-	1,890,751	(1,890,751)	-
Total	3,022,273	6,557,279	9,579,552	3,652,956	10,462,408	14,115,364
Merchandise sales and commissions	517,703	-	517,703	457,961	-	457,961
Less: cost of goods sold	(147,286)	-	(147,286)	(125,221)	-	(125,221)
Net merchandise sales and commissions	370,417	-	370,417	332,740	-	332,740
Total revenues	3,392,690	6,557,279	9,949,969	3,985,696	10,462,408	14,448,104
EXPENSES						
Program	1,876,496	-	1,876,496	2,361,741	-	2,361,741
Management and administrative expenses	323,028	-	323,028	399,210	-	399,210
Fundraising expenses	607,625	-	607,625	501,339	-	501,339
Total expenses	2,807,149	-	2,807,149	3,262,290	-	3,262,290
CHANGE IN NET ASSETS	585,541	6,557,279	7,142,820	723,406	10,462,408	11,185,814
Net assets - beginning of year	3,876,494	13,740,119	17,616,613	3,153,088	3,277,711	6,430,799
NET ASSETS - END OF YEAR	\$ 4,462,035	\$ 20,297,398	\$ 24,759,433	\$ 3,876,494	\$ 13,740,119	\$ 17,616,613

The accompanying notes are an integral part of the financial statements.

■ MINNESOTA STATE FAIR STATEMENT OF CASH FLOWS

For the year ended October 31, 2025

(with partial comparative information as of October 31, 2024)

	BUSINESS-TYPE ACTIVITIES	
	2025	2024
Cash flow from operating activities		
Cash received from operations		
Ticket sales	\$ 49,779,485	\$ 45,368,718
Activities	21,218,377	19,429,164
Other	6,025,664	6,486,323
Cash payment for operating expenses		
To suppliers for goods or services	(52,710,949)	(54,535,341)
To employees for services	(14,025,940)	(13,259,469)
Net cash provided by operating activities	\$ 10,286,637	\$ 3,489,395
Cash flow from capital and related financing activities		
Payments for acquisition and construction of capital assets	\$ (13,325,536)	\$ (6,016,723)
Principal payments on revenue note	(1,042,000)	(1,102,000)
Principal payments on lease liability	(79,171)	(79,265)
Principal payments on financed purchase liability	(5,431)	-
Interest payments	(335,423)	(375,360)
Proceeds from sales of capital asset	-	31,000
Proceeds from issuance of financed purchase	67,930	-
Contributed capital grants	998,584	825,170
Net cash provided (used) by capital and related financing activities	\$ (13,721,047)	\$ (6,717,178)
Cash flow from non-capital financing activities		
Grant revenue	490,182	849,035
Cash flow from investing activities		
Interest earnings	335,208	402,273
Net increase (decrease) in cash and cash equivalents	(2,609,020)	(1,976,475)
Cash and cash equivalents, beginning of year	16,705,135	18,681,610
Cash and cash equivalents, end of year	\$ 14,096,115	\$ 16,705,135
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 3,626,097	\$ 2,129,627
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation/amortization	4,686,348	4,492,969
Other non-operating revenues	19,270	341,173
Changes in assets, deferred outflows, liabilities and deferred inflows		
Assets: (increase) decrease		
Accounts receivable	418,351	32,670
Lease receivable	49,380	48,669
Prepaid expenses	245,396	(300,196)
Deferred outflows of resources: (increase) decrease		
Pension plan deferments - MSRS	362,650	361,785
Other post-employment benefit deferments	(16,237)	(41,235)
Liabilities: increase (decrease)		
Accounts payable	314,400	(2,733,056)
Accrued salaries	20,508	112,080
Compensated absences	241,469	119,339
Unearned revenue	(30,117)	28,494
Other post-employment benefit liability	265,257	199,860
Net pension liability - MSRS	608,616	(1,746,412)
Deferred inflows of resources: increase (decrease)		
Pension plan deferments - MSRS	(475,371)	492,297
Lease revenue for subsequent years	(49,380)	(48,669)
Total adjustments	\$ 6,660,540	\$ 1,359,768
Net cash provided by operating activities	\$ 10,286,637	\$ 3,489,395

Supplemental disclosure of non-cash transactions

For fiscal year 2025 and 2024, accounts payable included capitalized expenses of \$2,524,464 and \$52,285, respectively. For fiscal year 2025 and 2024, the Society received in-kind contributions totaling \$19,270 and \$341,173, respectively.

The accompanying notes are an integral part of the financial statements.

■ FOOTNOTES

NOTE 1: SUMMARY OF ACCOUNTING POLICIES

The Minnesota State Agricultural Society (dba Minnesota State Fair) is charged with the conduct of the annual State Fair and the management of the State Fairgrounds, as outlined by Chapter 37 of Minnesota Statutes. The financial activities of the Society are accounted for as an enterprise fund which operates in a manner similar to a private business enterprise. Accordingly, the accompanying financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. The Society's accounting practices conform to generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses recorded when a liability is incurred, regardless of the time of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

This report includes the Minnesota State Fair Foundation financial statements. Although a legally separate organization, the Foundation is considered a component unit of the Society given its resources entirely, or almost entirely benefit the Society, the Society is entitled to these resources, and the resources are significant to the Society's operations. The Foundation is presented as a discretely presented component unit in these financial statements.

The Foundation is a private nonprofit organization that reports under Financial Accounting Standards Board standards. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. No modifications have been made to the Foundation's information in the Society's financial reporting entity for these differences.

Enterprise funds distinguish operating from non-operating items. Operating revenues and expenses result from providing services or producing and delivering goods in connection with the enterprise fund's principal operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and the depreciation/amortization of capital assets. All other revenues and expenses are reported as non-operating items.

For purposes of the Statement of Cash Flows, the Society considers all highly liquid debt instruments with an original maturity from the time of purchase by the Society of three months or less to be cash equivalents.

When necessary, the Society utilizes an allowance for uncollectible accounts to value its receivables. However, the Society considers all of its receivables to be collectible. The only receivables not expected to be fully collected within one year are leases receivable.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid expenses in the Society's proprietary funds. Prepaid expenses are reported using the consumption method and recorded as an expense at the time of consumption.

Costs of newly acquired assets are capitalized at historical cost and written off as depreciation/amortization charges over their estimated useful lives. Costs of improvements and renovations that add to the original value or materially extend the useful life to the related asset are capitalized and written off as depreciable over their estimated useful life. Lease assets are recorded based on the measurement of payments applicable to the lease term. Individual purchases over \$10,000 or \$20,000 in aggregate, with an estimated useful life exceeding one year are capitalized. Groups of similar assets acquired at or near the same time for a single objective, with individual acquisition costs below this threshold, are also capitalized if cost of the assets is considered significant in the aggregate. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Lease assets are amortized over the term of the lease or, if future ownership is anticipated, over the useful life of the applicable asset class. Donated assets are recorded as capital assets at their estimated acquisition value at the date of donation. Depreciation/amortization is computed by the straight-line method. Land and construction in progress are not depreciated. The provision for depreciation is calculated based on the following lives:

Land improvements:

Fence & fixtures	20 years
Land improvements.....	20 to 30 years
Structures	20 to 50 years

Utility systems:

Electrical system.....	30 years
Gas distribution system	30 years
Sewer system.....	20 years
Water distribution system.....	20 to 50 years

Personal property:..... 3 to 10 years

In addition to assets, Statements of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense) until that time. The Society has one item that qualifies for reporting in this category. This relates to pensions and other post employment benefit plans reported in the Statement of Net Position. This deferred outflow results from differences between expected and actual experience, changes of assumptions, the difference between projected and actual earnings on pension plan investments, changes in proportion and from contributions to the plan subsequent to the measurement date and before the end of the reporting period. These amounts are deferred and amortized as required under pension and other post employment benefit standards.

In addition to liabilities, Statements of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Society has two items which qualify for reporting in this category. Deferred inflows of resources related to pensions is reported in the Statement of Net Position. This deferred inflow results from differences between expected and actual experience, changes of assumptions, the difference between projected and actual earnings on pension plan investments and changes in proportion. These amounts are deferred and amortized as required under pension standards. The Society reports deferred inflows of resources related to leases receivable, which requires lessors to recognize deferred inflows of resources to correspond to leases receivable. These amounts are deferred and amortized in a systematic and rational manner over the term of the lease.

The Society recognizes a liability for compensated absences for leave time that 1) has been earned for services previously renders by employees, 2) accumulates and is allowed to be carried over to subsequent years and 3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee deferred compensation account) during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences - floating holiday, vacation and sick leave. The liability for compensated absences is reported as incurred in these financial statements. The liability for compensated absences includes salary-related benefirs where applicable.

- 1. Floating holidays are accumulated by certain employees at a flat rate per calendar year at which point any unused benefit is removed.
- 2. Vacation is accumulated by certain employees at varying rates to the designated limit and may be carried over to future years. Employees are reimbursed for any unused, accumulated vacation upon termination.
- 3. Sick leave is accumulated at a flat rate for certain employees. Unused sick leave enters into the calculation of some employees' severance pay upon termination.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Minnesota State Retirement System (MSRS) and additions to/deductions from MSRS' fiduciary net position have been determined on the same basis as they are reported by MSRS, except that MSRS' fiscal year end is June 30. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect amounts reported in the financial statements during the reporting period. Actual results could differ from those estimates.

The Society is exposed to various risks of loss related to the theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and workers compensation for which the Society carries insurance. Settled claims have not exceeded coverage in any of the past three fiscal years. There were no significant reductions in the Society's insurance coverage in fiscal year 2025.

Equity is classified as net position and is presented in three components:

- 1. Net investment in capital assets - consists of capital assets, net of accumulated depreciation and amortization and any outstanding debt that is attributable to the purchase, construction or improvement of those assets.
- 2. Restricted net position - consists of net position (funds) that are reported separately due to restrictions in place required by debt obligations or enabling legislation that mandate how these funds are applied by the Society. These assets are for debt service payments and capital improvements.
- 3. Unrestricted net position - consists of all other assets that do not meet the criteria of restricted or net investment in capital assets.

When both restricted and unrestricted resources are available for use, it is the Society's policy to use restricted resources first, then unrestricted resources as they are needed.

The Statement of Net Position and Statement of Revenue, Expenses and Changes in Net Position include prior year partial comparative information in total but not at the level of detail required for a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Society's financial statements for the year ended October 31, 2024 from which the summarized information was derived. Also, certain amounts presented in the prior year have been reclassified in order to be consistent with the current year's presentation.

NOTE 2: CASH & CASH EQUIVALENTS

The Society's cash balance is invested in deposit accounts in accordance with Minnesota Statute 37. Minnesota State Statute Section 118A.03 requires that deposits by municipalities, including public corporations, be secured by depository insurance, or a combination of depository insurance and collateral security. The statute further requires that total collateral computed at its fair market value be at least 10 percent more than the amount on deposit in excess of any uninsured portion at the close of the business day. On October 31, 2025, the Society had a bank balance of \$16,669,121. After adjusting the bank balance for outstanding checks, deposits in transit, and other reconciling items, the carrying value of deposits totaled \$14,096,115. At October 31, 2025, all deposits were fully covered by federal depository insurance, surety bonds, or collateral held by the Society's agent in the Society's name.

Cash and Cash Equivalents of the Minnesota State Agricultural Society for the year ended October 31, 2025 were:

Cash equivalents - restricted	
Building account	\$ 454
Debt reserve account	<u>1,451,969</u>
Total Restricted Cash Equivalents	1,452,423
Cash equivalents - unrestricted	<u>12,643,692</u>
Total cash equivalents	<u>\$ 14,096,115</u>

Restricted cash equivalents represent funds restricted in application by revenue note covenant requirements.

NOTE 3: PROPERTY, STRUCTURES, UTILITIES & EQUIPMENT

	Beginning Balance 11/01/24	Increases	Decreases	Ending Balance 10/31/25
Capital assets, not being depreciated/amortized:				
Land	\$ 2,799,432	\$ -	\$ -	\$ 2,799,432
Construction in progress	<u>377,590</u>	<u>15,282,651</u>	<u>(2,278,570)</u>	<u>13,381,671</u>
Total capital assets, not being depreciated/amortized	3,177,022	15,282,651	(2,278,570)	16,181,103
Capital assets, being depreciated/amortized:				
Land improvements	141,893,022	2,022,153	-	143,915,175
Utility systems	18,502,582	221,847	-	18,724,429
Personal property	5,077,080	549,634	-	5,626,714
Leased personal property	<u>383,869</u>	<u>-</u>	<u>-</u>	<u>383,869</u>
Total capital assets, being depreciated/amortized	165,856,553	2,793,634	-	168,650,187
Less accumulated depreciation/amortization for:				
Land improvements	(73,468,802)	(3,545,227)	-	(77,014,029)
Utility systems	(11,512,387)	(425,356)	-	(11,937,743)
Personal property	(3,496,709)	(635,499)	-	(4,132,208)
Leased personal property	<u>(182,214)</u>	<u>(80,266)</u>	<u>-</u>	<u>(262,480)</u>
Total accumulated depreciation/amortization	(88,660,112)	(4,686,348)	-	(93,346,460)
Total capital assets, being depreciated/amortized, net	<u>77,196,441</u>	<u>1,892,714</u>	<u>-</u>	<u>75,303,727</u>
Total capital assets, net	\$ <u>80,373,463</u>	\$ <u>13,389,937</u>	\$ <u>(2,278,570)</u>	\$ <u>91,484,830</u>

NOTE 4: LONG-TERM LIABILITIES

	Balance 11/01/24	Additions	Deletions	Balance 10/31/25	Due Within One Year
Refunding revenue note series 2020A	\$ 9,402,000	\$ -	\$ -	\$ 9,402,000	\$ 100,000
Refunding revenue note series 2020B	2,097,000	-	(1,042,000)	1,055,000	1,055,000
Lease liability	228,534	-	(79,171)	149,363	67,856
Financed Purchases	<u>-</u>	<u>67,930</u>	<u>(5,431)</u>	<u>62,499</u>	<u>20,488</u>
Total long-term liabilities	<u>\$ 11,727,534</u>	<u>\$ 67,930</u>	<u>\$ (1,126,602)</u>	<u>\$ 10,668,862</u>	<u>\$ 1,243,344</u>

The Refunding Revenue Note Series 2020A and 2020B was issued to finance the retirement (refunding) of prior note issues. These notes are special, limited liability obligations of the Society and are not secured by the full faith and credit of the Society. The notes are payable solely from the revenues of the State Fair. Operating revenues for the year ended October 31, 2025 were \$76,635,292 which exceeds the amount required for payment of principal and interest in 2025. The Series 2020A refunding revenue note principal amount at original issue was \$9,402,000 with an interest rate of 2.85% and matures September 15, 2032. The Series 2020B refunding revenue note principal amount at original issue was \$5,609,000 with an interest rate of 2.75% and matures September 15, 2026.

Annual debt service requirements to maturity for the State Fair Refunding Revenue Note, Series 2020A is as follows:

	Principal	Interest
Year ending October 31		
2026	\$ 100,000	\$ 267,957
2027	1,459,000	265,107
2028	1,501,000	223,526
2029	1,543,000	180,747
2030	1,587,000	136,772
2031	1,633,000	91,542
2032	<u>1,579,000</u>	<u>45,001</u>
	<u>\$ 9,402,000</u>	<u>\$ 1,210,652</u>

Annual debt service requirements to maturity for the State Fair Refunding Revenue Note, Series 2020B is as follows:

	Principal	Interest
Year ending October 31		
2026	<u>\$ 1,055,000</u>	<u>\$ 29,012</u>

Upon the occurrence of any event of default specified in the Society's revenue note resolutions, the certificate holders may declare the future debt payments due and payable immediately. The Society shall make available for inspection the books of records and accounts and all other records relating to the State Fairgrounds for the use of certificate holders, agents and their attorneys. During the continuance of an event of default, the Society shall allocate all money, securities, funds and revenues in the following order: expense of fiduciaries, operating expenses, principal or redemption price, and interest and subordinated indebtedness.

Financed Purchases

The Society has obtained certain equipment through financed purchase agreements. Annual principal and interest on these agreements will be paid from the operating funds and the agreements are secured by the original property. If the Society fails to make the required payments or otherwise defaults on the debt, the debtor may repossess the property and seek full recovery of the losses upon default. The Society currently has the following financed purchases outstanding:

Asset Description	Interest Rate	Debt Issue	Final Maturity	Principal Outstanding
33" scrubber	11.5%	8/27/2025	7/27/2028	\$ 29,008
40" scrubber	11.5%	8/27/2025	7/27/2028	\$ 33,491
				<u>\$ 62,499</u>

Minimum annual principal and interest payments required to retire the financed purchases are as follows:

	Principal	Interest
Year ending October 31		
2026	\$ 20,488	\$ 6,130
2027	22,972	3,645
2028	<u>19,039</u>	<u>924</u>
	<u>\$ 62,499</u>	<u>\$ 10,699</u>

Lease Liabilities

The Society has obtained the use of certain equipment through lease financing agreements. The total amount of underlying lease assets by major classes and related accumulated amortization is presented in Note 3. Annual principal and interest on these agreements will be paid from the operating funds and the agreement is secured by the original property. The lessor may repossess the property and seek full recovery of the losses upon default. The Society currently has the following lease liability obligations outstanding:

Lease Description	Interest Rate	Lease Date	Final Maturity	Principal Outstanding
Konica Copiers	4.10%	2/1/2023	1/31/2028	\$ 143,776
CAT Wheeled Loader	8.49%	5/1/2023	6/1/2026	<u>5,587</u>
				<u>\$ 149,363</u>

Minimum annual principal and interest payments required to retire the lease liabilities are as follows:

	Principal	Interest
Year ending October 31		
2026	\$ 67,856	\$ 4,892
2027	64,870	2,132
2028	<u>16,637</u>	<u>114</u>
	<u>\$149,363</u>	<u>\$ 7,138</u>

Compensated Absences

Compensated absence activity for the year ended October 31, 2025 was as follows:

	Balance 11/01/24	Net Additions/ Deductions	Balance 10/31/25	Due Within One Year
Compensated absence payable	<u>\$ 988,743</u>	<u>\$ 241,469</u>	<u>\$ 1,230,212</u>	<u>\$ 642,526</u>

NOTE 5: SHORT-TERM OBLIGATIONS

In August 2025, the Society renewed a \$3 million revolving line of credit to be used for possible short-term financing of fair operations. The interest rate is the prime interest rate plus .25 percentage points, with a minimum rate of 3.5 percent and matures on July 31, 2026. No short-term financing was necessary in fiscal 2025. Upon an event of default, including failure to pay upon final maturity, the interest rate on this note shall be increased by adding an additional 2.00 percentage point margin ("default rate margin"). The default rate margin shall also apply to each succeeding interest rate change that would have applied had there been no default. During the continuance of an event of default, the holder may declare the entire unpaid principal balance under this note and all accrued unpaid interest immediately due, and the Society will pay that amount

NOTE 6: RETIREMENT PENSION PLAN

Plan Description

The State Employees Retirement Fund (SERF) is administered by the Minnesota State Retirement System (MSRS), and is established and administered in accordance with Minnesota Statutes, Chapters 352. SERF includes the General Employees Retirement Plan (General Plan), a multiple-employer, cost-sharing defined benefit plan, and three single-employer defined benefit plans: the Military Affairs Plan, the Transportation Pilots Plan, and the Fire Marshal's Plan. Only certain employees of the Department of Military Affairs, the Department of Transportation and the Office of the State Fire Marshal are eligible to be members of those plans, but all state of Minnesota employees who are not members of another plan are covered by the General Plan. The Transportation Pilots Plan has been closed to new entrants since July 1, 2008 and there are no active contributing members.

MSRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at www.msrs.state.mn.us/financial-information; or by writing to MSRS at 60 Empire Drive, #300, St. Paul, Minnesota, 55103; or by calling 651-296-2761 or 1-800-657-5757.

Benefits Provided

MSRS provides retirement, disability and death benefits through the State Employees Retirement Fund. Benefit provisions are established by state statute and can only be modified by the state legislature. Benefits are based on a member's age, years and months of service, and the highest average salary for any sixty successive months of available service at termination of service. Benefit increases are provided to benefit recipients each January, and are related to the funded ratio of the plan. Benefit recipients receive annual 1.5 percent benefit increases. Retirees who have been receiving a benefit for at least 12 full months as of June 30 of the calendar year immediately before the post-retirement benefit increase adjustment will receive the full increase. Members receiving benefits for at least one month, but less than 12 full months, will receive a pro rata increase.

Retirement benefits can be computed using one of two methods: the Step formula and the Level formula. Members hired before July 1, 1989, may use the Step or Level formula, whichever is greater. Members hired on or after July 1, 1989, must use the Level formula. Each formula converts years and months of service to a certain percentage. Under the Step formula, members receive 1.2 percent of the high-five average salary for each of the first 10 years of allowable service, plus 1.7 percent for each year thereafter. It also includes full benefits under the Rule of 90 (age plus years of service equals 90). In contrast, the Level formula does not include the Rule of 90. Under the Level formula, members receive 1.7 percent (1.9 percent for service earned after July 1, 2025) of the high-five average salary for all years of allowable service, and full benefits are available at normal retirement age.

In 2024, the Legislature allocated funding for a one-time lump-sum payment to the State Employees Retirement Fund of \$76.4 million. Eligibility criteria and the payment amount is specified in statutes. The one-time payment is noncompounding towards future benefits.

Contributions

Minnesota Statutes Chapter 352 sets the rates for employer and employee contributions. Eligible General Plan members and participating employers were required to contribute 5.5 percent and 6.25 percent, respectively, of the annual covered salary through the pay period ending June 30, 2025. The employee contribution percent increased to 6.0 percent starting July 1, 2025. The Society's contribution to the General Plan for the fiscal year ending October 31, 2025 was \$626,478. These contributions were equal to the contractually required contributions for each year as set by state statute.

Actuarial Assumptions

The Society's net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25 percent per year
Active Member Payroll Growth	3.00 percent per year
Investment Rate of Return	7.00 percent

Changes in actuarial assumptions and plan provisions:

- The combined service annuity load was changed from 4 percent to 9 percent for vested terminated members, and from 5 percent to 51 percent for non-vested terminated members.
- The post-retirement benefit increased changed from 1.50 percent to 1.75 percent effective January 1, 2026.
- The benefit multiplier changed from 1.70 percent to 1.90 percent for service earned after July 1, 2025.

Salary increases were based on a service-related table. Mortality rates for active members, retirees, survivors and disabilitants were based on Pub-2010 mortality tables using projection scale MP-2021 generational mortality tables for males or females, as appropriate, with adjustments to match fund experience. Benefit increases for retirees were established in state statutes and no assumptions are required.

Actuarial assumptions used in the June 30, 2025 valuation were based on the last experience study, dated June 30, 2024, a review of inflation and investment return assumptions, and a recent asset liability study obtained by the State Board of Investment (SBI).

The long-term expected rate of return on pension plan investments is 7.00 percent. The rate was approved by the MSRS board based on analysis and recommendation of the actuary.

The SBI, which manages the investments of MSRS, prepares an analysis of the reasonableness of the long-term expected rate of return on a regular basis using a building-block method. Best estimates of expected future real rates of return are developed for each major asset class. These asset class estimates and target allocations are combined to produce a geometric, expected long-term rate of return as summarized in the following table:

Asset class	Target allocation	SBI's long-term expected real rate of return (geometric mean)
Domestic equity	33.5%	5.10%
International equity	16.5%	5.30%
Fixed income	25.0%	0.75%
Private markets	25.0%	5.90%

All MSRS defined benefit funds use a long-term expected rate of return assumption of 7.00 percent, and a municipal bond rate of 5.20 percent, as published by The Bond Buyer's Index as of June 30, 2025. The projection of cash flows used to determine the single discount rates assumes that plan member and employer contributions will be made at the current statutory contribution rates. For the State Employees Fund, the fiduciary net position was projected to be available to make all future benefit payments of current plan members through fiscal year 2125. Therefore, the discount rate is the long-term expected rate of return on pension plan investments, which was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability was 7.00 percent.

Net Pension Liability

At October 31, 2025, the Society reported a liability of \$682,129 for its proportionate share of MSRS' net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Society's proportion of the net pension liability was based on the Society's contributions received by MSRS during the measurement period July 1, 2024, through June 30, 2025, relative to the total employer contributions received from all of MSRS' participating employers. The Society's proportion was 0.218 percent for fiscal 2025 and 0.2210 for fiscal 2024.

Pension Liability Sensitivity

The following represents the Society's proportionate share of the net pension liability calculated using the discount rate disclosed in the discount rate section above, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% decrease in discount rate (6.00%)	Discount rate (7.00%)	1% increase in discount rate (8.00%)
Society's proportionate share of the net pension liability	\$6,285,875	\$682,129	(\$3,943,912)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the MSRS Annual Comprehensive Financial Report, available on the MSRS website (www.msrs.state.mn.us/financial-information).

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended October 31, 2025, the Society recognized pension expense of \$1,127,302. At October 31, 2025, the Society reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 991,937	\$ 2,917
Changes of assumptions	\$ 107,391	\$ 826,663
Net difference between projected and actual earnings on investments	\$ -	\$ 1,652,089
Changes in proportion and differences between actual contributions and proportionate share of contributions	\$ 202,214	\$ 15,918
Contributions paid to MSRS subsequent to the measurement date	\$ 292,107	\$ -
Total	\$ 1,593,649	\$ 2,497,587

Amounts reported as deferred outflows of resources related to pensions resulting from Society contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended October 31, 2026. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended October 31	Pension expense amount
2026	\$64,369
2027	(\$700,445)
2028	(\$434,083)
2029	(\$125,886)

Deferred Compensation

All Society employees are eligible to participate in the Minnesota Deferred Compensation Plan for public employees. Deferred compensation is a voluntary plan that allows employees to place a portion of their earnings into a tax deferred investment program for long-term savings to supplement retirement and other benefits. The deferred compensation plan is administered by the Minnesota State Retirement System.

NOTE 7: OTHER POST-EMPLOYMENT BENEFIT LIABILITY

Plan Description

The Society provides retirees, who meet certain defined requirements, payments for a portion of medical insurance premiums until they reach the age of 65. This type of benefit is classified as an Other Post Employment Benefit (OPEB), a single-employer defined benefit plan administered by the Society. The plan does not issue a publicly available financial report.

All retirees of the Society upon retirement have the option under state law to continue their medical insurance coverage through the Society. For certain employees, the Society pays a portion of the premium. Employee eligibility for this benefit is the earlier of age 60 and 20 years of service or the Rule of 90 (only employees hired before July 1, 1989 are eligible for the Rule of 90). Retirees not eligible for this Society paid premium benefits must pay the full Society premium rate for their coverage.

The Society is legally required to include any retirees for whom it provides health insurance coverage in the same insurance pool as its active employees until the retiree reaches Medicare eligibility, whether the premiums are paid by the Society or the retiree. Consequently, participating retirees are considered to receive a secondary benefit known as the "implicit rate subsidy". This benefit is related to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the Society's younger and statistically healthier active employees.

Funding Policy

The required contribution is based on projected pay-as-you-go financing requirements. The Society has not established a trust fund to finance these OPEB benefits.

Membership

Membership in the plan consisted of the following as of the latest actuarial valuation:

Active employees electing coverage	77
Active employees waiving coverage	3
Retirees electing coverage	<u>1</u>
Total members	<u>81</u>

Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial study with a valuation date as of October 31, 2023 and a measurement date as of October 31, 2024, using the alternative measurement method. Update procedures were used to roll forward the total OPEB liability to the measurement date using the following actuarial assumptions, applied to all periods in the measurement, unless otherwise specified:

Discount rate	4.16%
20-year municipal bonds	4.16%
Inflation rate	2.50%
Healthcare cost trend rate	7.60% grading to 3.9% through 2076

Mortality rates were based on the Pub-2010 mortality tables for general employees with projected mortality improvements based on scale MP-2018, and other adjustments.

Discount Rate

The discount rate used to measure the total OPEB liability was 4.16 percent. The projection of cash flows used to determine the discount rate was determined by estimating the long-term investment yield on the employer funds that will be used to pay benefits as they come due. The Society discount rate used on the prior measurement date was 4.91 percent.

Changes in the Total OPEB Liability

	Total OPEB liability
Beginning balance	\$ 2,063,746
Changes for the year	
Service cost	114,695
Interest	105,453
Differences between expected and actual experience	(28,366)
Changes of assumptions	134,923
Benefit payments	<u>(61,448)</u>
Total net changes	<u>265,257</u>
Ending Balance	<u>\$ 2,329,003</u>

Assumption changes since the prior measurement date include the following:

- The discount rate was changed from 4.91 percent to 4.16 percent based on updated 20-year municipal bond rates.

Total OPEB Liability Sensitivity to Discount and Healthcare Cost Trend Rate Changes

The following presents the total OPEB liability of the Society, as well as what the Society's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% decrease in discount rate	Discount rate	1% increase in discount rate
OPEB discount rate	3.16%	4.16%	5.16%
Total OPEB liability	\$2,521,453	\$2,329,003	\$2,150,920

The following presents the total OPEB liability of the Society, as well as what the Society's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% decrease in healthcare cost trend rates	Healthcare cost trend rates	1% increase in healthcare cost trend rates
Healthcare cost trend rate	6.6% grading to 2.9% through 2076	7.6% grading to 3.9% through 2076	8.6% grading to 4.9% through 2076
Total OPEB liability	\$2,063,602	\$2,329,003	\$2,646,287

OPEB Expense and Related Deferred Outflows and Deferred Inflows of Resources

The Society recognized OPEB expense of \$326,705 in the current year, and at year-end reported the following deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Society's contributions subsequent to the measurement date	\$ 79,157	\$ -

Amounts reported as deferred outflows of resources related to OPEB resulting from Society contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended October 31, 2026.

NOTE 8: DISAGGREGATION OF RECEIVABLE & PAYABLE BALANCES

Receivables: Accounts receivable balances as of
October 31, 2025 were:

Activities	\$ 783,422
Other	<u>236,511</u>
Total receivables	<u>\$ 1,019,933</u>

Payables: Accounts payable balances as of
October 31, 2025 were:

Administration	\$ 197,984
Activities	2,907,966
Plant operations	1,661,168
Capitalized	2,524,464
Other	<u>369,276</u>
Total payables	<u>\$ 7,660,858</u>

NOTE 9: LEASE RECEIVABLE

The Society has entered into three lease receivable agreements for antenna placement on Society grounds. These agreements are reported as a \$382,897 lease receivable and offsetting deferred inflow of resources. These leases are reported using an incremental borrowing rate of 4.10 percent with a final maturity in fiscal 2041. During the current year, the Society received principal and interest payments on these leases of \$64,147.

The Society has entered into four long-term variable rate lease agreements with concessionaires for annual licenses during the fair and off-season parking lot usage. These agreements have final maturity dates ranging from fiscal 2031 to fiscal 2032. The future revenue to be received by the Society on these variable rate agreements, which are determined by a percentage of future sales, are not included in the measurement of lease receivable. During the current year, the Society received principal payments on these leases totaling \$650,559.

NOTE 10: FOUNDATION

The Minnesota State Fair Foundation is a supporting organization of the Minnesota State Agricultural Society and is a not-for-profit corporation exempt from taxes under Section 501(c)(3) of the Internal Revenue Code and applicable Minnesota regulations. The Foundation was established in June 2002 following passage of enabling legislation signed into law by the governor, and governed by a board of directors. The Foundation's mission is to secure and provide funding and gifts-in-kind all of a nature acceptable to the Society to be used for the preservation, restoration and improvement of the Minnesota State Fairgrounds, and to support the Society's educational, agricultural and scientific programs. The Foundation is supported primarily from public and private contributions, merchandise sales, in-kind contributions and volunteer time. Foundation financial statements can be obtained by writing to: Minnesota State Fair Foundation, 1265 Snelling Avenue North, St. Paul, Minnesota 55108.

The following are significant notes to the Minnesota State Fair Foundation financial statements:

Financial Statement Presentation

Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Without Donor Restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Designated amounts represent those revenues that the board of directors (board) has set aside for a particular purpose.

With Donor Restrictions - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Contributions Receivable

Pledges to give that are expected to be collected within one year are recorded at their net realizable value. Pledges that are expected to be collected in future years are recorded at the present value of the amounts expected to be collected. The discounts on those amounts are computed using an imputed interest rate applicable to the year in which the pledge is received. Amortization of the discount is included in contribution revenue. No allowance for doubtful contributions receivable was recorded as of October 31, 2025.

Contributions receivable at October 31, 2025 represent the present value of receivables due. Present value is determined using a discount rate of 3.71%. The expected collection periods of the contributions receivable at October 31, 2025 are as follows:

Year ending October 31	Amount
2026	\$ 130,196
2027	15,000
2028	10,000
2029	<u>10,000</u>
Total	165,196
Less: unamortized discount	<u>3,445</u>
Total	<u>\$161,751</u>

Revenue Recognition

Contributions and support from the Minnesota State Agricultural Society, including unconditional promises to give, are recognized as without donor restricted or with donor restricted support, depending on the existence and/or nature of any donor restrictions.

All donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (i.e., when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Unconditional contribution pledges are recognized as revenues or gains in the period received and as assets, decreases in liabilities, or expenses depending on the form of the benefits received. Conditional contributions are recognized when the conditions on which they depend are substantially met. Gifts and bequests are recognized when it has been determined that there is a legal right to the gift or bequest and the actual amount to be received has been determined.

Donated Services

The Society has made significant contributions of its employee's time to the Foundation's activities. These donated services are included in the agreement between the Society and the Foundation. Additionally, volunteers have donated time to the Foundation in various capacities. For the year ended October 31, 2025, volunteer hours were 3,242. No amounts have been reflected in the statement for donated services, since the services do not meet established criteria for recognition. These criteria require that the donated services create or enhance the nonfinancial assets, require specialized skills which would be purchased if not donated, and have an objective basis for measurement.

Fair Value Measurements

The Foundation has categorized its financial instruments based on the priority of the inputs of the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

If the inputs used to measure the financial instrument fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value of the instrument. Financial assets recorded on the statement of financial position are categorized based on the inputs to the valuation techniques as follows:

Level 1 - Financial assets and liabilities whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that the Foundation has the ability to access (examples include active exchange-traded equity securities, listed derivatives, and most U.S. Government and agency securities).

Level 2 - Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3 - Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management's own assumptions about the assumptions a market participant would use in pricing the asset or liability (examples include certain private equity investments).

Income Taxes

The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable Minnesota regulations.

The Foundation follows the accounting standard for uncertainty in income taxes recognized in an entity's financial statements. This standard clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribes a recognition threshold for the financial statement recognition of tax positions taken, or expected to be taken, on a tax return that are not certain to be realized. This standard had no impact on the Foundation's financial statements. The Foundation's tax returns are subject to review and examination by federal authorities.

Investments

The Foundation's investments are comprised of mutual funds. Investments are stated at fair value. Realized and unrealized gains and losses are reflected in the statement of activities and changes in net assets. Investment securities are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the volatility of the market with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the future statement of activities and changes in net assets.

Merchandise Inventory

The Foundation maintains inventories of merchandise held for resale, which are recorded at the lower of cost or net realizable value. Contributions of inventory are recorded at fair value. Inventories are expensed in the statement of activities and changes in net assets as they are sold.

Property and Equipment

Property and equipment are recorded at cost, if purchased, and at fair value, if donated. The Foundation depreciates property and equipment over their estimated useful lives (3 to 10 years) by the straight-line method of depreciation.

NOTE 11: RELATED PARTY TRANSACTIONS

In accordance with an agreement between the Foundation and the Society, the Society has provided the following:

- Full use and occupancy of a fairground building rent-free, including equipment usage and computer services.
- Payroll and limited staff support services.

At October 31, 2025, the Foundation had outstanding payables due to the Society for payroll and other compensation-related expenses in the amount of \$53,149. The Society contributed payroll expenses to the Foundation of \$168,533 during fiscal 2025. The Society also contributed food, beverage, event support and other items totaling \$130,977 during fiscal 2025.

Grants to the Minnesota State Agricultural Society

During the year ended October 31, 2025, the Foundation granted \$451,332 towards improvements to the 4-H Building; electrical grid improvements valued at \$3,188; improvements in the Creative Activities Building valued at \$189,698; improvements in the Coliseum valued at \$215,744; Construction of the MSFF Friends of the Fair Pavilion valued at \$204,054; fair-time educational enrichment and artistic experiences valued at \$59,423; grants and scholarships valued at \$26,827; environmental applications valued at \$144,663; \$173,059 for improvements to the Christensen

Pavilion; improvements to the JV Bailey porch valued at \$20,899; Welcome Wall tile engraving valued at \$4,194; and various other miscellaneous gifts valued at \$14,955, for a total of \$1,508,036 during fiscal 2025.

NOTE 12: CONTINGENCIES

The Society has the usual and customary legal claims pending at year-end. Although the outcomes of these lawsuits are not presently determinable, the Society believes that the resolution of these matters will not have a material adverse effect on its financial position.

NOTE 13: CONSTRUCTION COMMITMENTS

At October 31, 2025, the Society had outstanding contract commitments totaling \$12,741,894 for the 4-H Building renovation, Coliseum improvements and Block 40 restroom improvements.

NOTE 14: SUBSEQUENT EVENTS

In December 2025, the Society issued \$10,000,000 Series 2025 Revenue Note to finance the improvements to the Coliseum. The note has an interest rate of 3.55 percent and a maturity date of September 15, 2036.

In January 2026, the Society issued a \$2,000,000 Series 2026 Revenue Note to finance the improvements to the Coliseum. The note has an interest rate of 3.55 percent and a maturity date of September 15, 2036.

In February 2026, the Society entered into a lease with Caterpillar Financial Services Corporation for the rental of three Skid Steer Loaders. The lease term is 60 months with an implicit interest rate of 2.72% per annum and monthly payments ranging from \$1,157 to \$3,509.

REQUIRED SUPPLEMENTARY INFORMATION

Defined Benefit Pension Plans

Schedule of Society's Proportionate Share of Net Pension Liability – State Employees Retirement Fund

Minnesota State Retirement System:

Fiscal year ended October 31 – Plan year ended June 30:

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Society's proportion of the net pension liability	<u>0.2180%</u>	<u>0.2210%</u>	<u>0.2070%</u>	<u>0.1890%</u>	<u>0.1780%</u>	<u>0.2080%</u>	<u>0.2180%</u>	<u>0.2110%</u>	<u>0.2120%</u>	<u>0.2080%</u>
Society's proportionate share of the net pension liability	<u>\$ 682,129</u>	<u>\$ 73,513</u>	<u>\$ 1,988,857</u>	<u>\$ 3,105,802</u>	<u>\$ 145,119</u>	<u>\$ 2,762,555</u>	<u>\$ 3,066,935</u>	<u>\$ 2,924,002</u>	<u>\$ 15,725,964</u>	<u>\$ 25,789,681</u>
Society's covered payroll	<u>\$ 9,790,450</u>	<u>\$ 8,892,335</u>	<u>\$ 7,406,903</u>	<u>\$ 6,393,274</u>	<u>\$ 5,859,148</u>	<u>\$ 6,769,358</u>	<u>\$ 6,383,768</u>	<u>\$ 6,297,473</u>	<u>\$ 6,081,370</u>	<u>\$ 5,636,409</u>
Proportionate share of the net pension liability as a percentage of its covered payroll	<u>6.97%</u>	<u>0.83%</u>	<u>26.85%</u>	<u>48.58%</u>	<u>2.48%</u>	<u>40.81%</u>	<u>48.04%</u>	<u>46.43%</u>	<u>258.59%</u>	<u>457.56%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>98.42%</u>	<u>99.82%</u>	<u>94.54%</u>	<u>90.60%</u>	<u>99.53%</u>	<u>91.25%</u>	<u>90.73%</u>	<u>90.56%</u>	<u>62.73%</u>	<u>47.51%</u>

Defined Benefit Pension Plans

Schedule of Society Contributions – State Employees Retirement Fund

Minnesota State Retirement System:

Fiscal year ended October 31 – Plan year ended June 30:

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2015
Statutorily required contribution	\$ 626,478	\$ 585,347	\$ 537,506	\$ 426,037	\$ 388,374	\$ 393,577	\$ 402,455	\$ 354,822	\$ 330,738	\$ 318,863
Contributions in relation to the statutorily required contributions	<u>626,478</u>	<u>585,347</u>	<u>537,506</u>	<u>426,037</u>	<u>388,374</u>	<u>393,577</u>	<u>402,455</u>	<u>354,822</u>	<u>330,738</u>	<u>318,863</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Society's covered payroll	<u>\$ 10,023,641</u>	<u>\$ 9,365,556</u>	<u>\$ 8,600,033</u>	<u>\$ 6,816,568</u>	<u>\$ 6,213,957</u>	<u>\$ 6,297,234</u>	<u>\$ 6,703,946</u>	<u>\$ 6,316,155</u>	<u>\$ 6,013,418</u>	<u>\$ 5,797,508</u>
Contributions as a percentage of covered payroll	<u>6.25%</u>	<u>6.25%</u>	<u>6.25%</u>	<u>6.25%</u>	<u>6.25%</u>	<u>6.25%</u>	<u>6.00%</u>	<u>5.62%</u>	<u>5.50%</u>	<u>5.50%</u>

Note 1: For both of these tables, the Society fiscal year-end date is October 31, and the MSRS fiscal year-end date (measurement date) is June 30.

Note 2: 2016 changes in actuarial assumptions. Benefit increases for retirees was changed from 2.0 percent every January 1 through 2015 and 2.50 percent thereafter to 2.0 percent per year for all future years. The long-term expected rate of return was changed from 7.90 percent to 7.50 percent. The single discount rate was changed from 7.90 percent to 4.17 percent.

Note 3: 2017 changes in actuarial assumptions. The single discount rate was changed from 4.17 percent to 5.42 percent.

Note 4: 2018 changes in actuarial assumptions. The single discount rate was changed from 5.42 percent to 7.5 percent.

2018 changes to plan provisions. Effective July 1, 2018, the employer contributions increased from 5.5 percent to 5.875 percent and the member contributions increased from 5.5 percent to 5.75 percent. Post-retirement benefit increases were changed from a 2.0 to 2.5 percent per year increase based upon funded ratio, to a fixed rate of 1.0 percent for five years beginning January 1, 2019, and 1.5 percent per year thereafter.

Note 5: 2019 changes to plan provisions. Effective July 1, 2019, the employer contributions increased from 5.875 percent to 6.25 percent and member contributions increased from 5.75 percent to 6.0 percent. Post-retirement benefits will increase 1.0 percent annually until January 1, 2024, at which time they will increase to 1.5 percent.

Note 6: 2020 changes in actuarial assumptions. The price inflation assumption was decreased from 2.50 percent to 2.25 percent. The payroll growth assumption was decreased from 3.25 percent to 3.00 percent. The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The mortality improvement scale was changed from Scale MP-2015 to Scale MP-2018.

Note 7: 2021 changes in actuarial assumptions. The single discount rate was changed from 7.5 percent to 6.5 percent.

Note 8: 2022 changes in actuarial assumptions. The single discount rate was changed from 6.5 percent to 6.75 percent.

Note 9: 2023 changes in actuarial assumptions. The single discount rate was changed from 6.75 percent to 7.00 percent. 2023 changes to plan provisions. Effective July 1, 2023, the member contribution rate decreased from 6.00 percent to 5.50 percent. A one-time direct state aid contribution of \$76.4 million will be contributed to the Plan on October 1, 2023. The benefit increases delay for early retirements on or after January 1, 2024 was eliminated. A 1.00 percent one-time, non-compounding benefit increase will be payable in a lump sum by March 31, 2024. The vesting period for members hired after June 30, 2010 was changed from five years to three years.

Note 10: 2024 changes in actuarial assumptions. The adjustments applied to the mortality table rates were modified slightly, and the mortality improvement scale was updated from AP-2019 to MP-2021. Assumed rates of salary increases were modified, resulting in a decrease in gross salary increase rates. Assumed rates of retirement were changed, resulting in slightly higher unreduced (Normal) retirement rates, slightly lower Rule of 90 rates, slightly higher early retirement rates for Tier 1 members, and slightly lower early retirement rates for Tier 2 members. Assumed rates of withdrawal were changed as recommended, reflecting more assumed terminations for males and fewer terminations for females. Assumed rates of disability were lowered. Assumed percent married for retirees was changed from 80 to 75 percent for males and from 60 to 65 percent for females. Minor changes to form of payment assumptions and missing participant data assumptions were made.

Note 11: 2025 changes in actuarial assumptions. The combined service annuity load was changed from 4 percent to 9 percent for vested terminated members, and from 5 percent to 51 percent for non-vested terminated members. The post-retirement benefit increased changed from 1.50 percent to 1.75 percent effective January 1, 2026. The benefit multiplier changed from 1.70 percent to 1.90 percent for service earned after July 1, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

Other Post-Employment Benefits Plan – Schedule of Changes in the Society's Total OPEB Liability and Related Ratios

Year Ended October 31, 2025

	Fiscal Year Ended October 31							
	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	\$ 114,695	\$ 106,020	\$ 155,795	\$ 241,894	\$ 217,519	\$ 168,404	\$ 179,393	\$ 175,377
Interest	105,453	90,474	49,229	80,924	87,089	104,574	96,337	88,610
Differences between expected and actual experience	(28,366)	17,491	(15,054)	340,105	(25,984)	(51,078)	-	-
Changes of assumptions	134,923	9,049	(415,221)	(1,459,693)	110,872	248,836	(197,223)	(35,917)
Changes in benefit terms	-	-	-	-	-	(9,277)	-	-
Benefit payments	(61,448)	(23,174)	(89,620)	(144,362)	(131,079)	(171,469)	(175,993)	(105,412)
Net change in total OPEB liability	265,257	199,860	(314,871)	(941,132)	258,417	289,990	(97,486)	122,658
Total OPEB liability - beginning of year	2,063,746	1,863,886	2,178,757	3,119,889	2,861,472	2,571,482	2,668,968	2,546,310
Total OPEB liability - end of year	<u>\$ 2,329,003</u>	<u>\$ 2,063,746</u>	<u>\$ 1,863,886</u>	<u>\$ 2,178,757</u>	<u>\$ 3,119,889</u>	<u>\$ 2,861,472</u>	<u>\$ 2,571,482</u>	<u>\$ 2,668,968</u>
Covered employee payroll	<u>\$ 6,913,391</u>	<u>\$ 6,638,920</u>	<u>\$ 5,893,905</u>	<u>\$ 5,206,682</u>	<u>\$ 5,506,740</u>	<u>\$ 5,859,372</u>	<u>\$ 5,674,182</u>	<u>\$ 5,402,854</u>
Total OPEB liability as a percentage of covered payroll	33.7%	31.1%	31.6%	41.8%	56.7%	48.8%	45.3%	49.4%

Note 1: The Society implemented GASB Statement No. 75 in fiscal 2018. This information is not available for previous fiscal years.

Note 2: The Society has not established a trust fund to finance GASB Statement No. 75 related benefits.

Note 3: 2018 changes in actuarial assumptions. The discount rate was changed from 3.32 percent to 3.49 percent.

Note 4: 2019 changes in actuarial assumptions. The discount rate was changed from 3.49 percent to 3.94 percent.

Note 5: 2020 changes in actuarial assumptions. The discount rate was changed from 3.94 percent to 2.89 percent. Healthcare cost trend rates were reset to reflect updated cost increase expectations, including the repeal of the Affordable Care Act's Excise Tax on high-cost health insurance plans. Medical per capita claims costs were updated to reflect recent experience. Mortality rates were updated from the RP-2014

headcount-weighted tables to the rate used in the 2019 MSRS Actuarial Valuation. Salary increase rates were updated from the rates used in the 2017 MSRS Actuarial Valuation to the rates used in the 2019 MSRS Actuarial Valuation. The inflation assumption was changed from 2.75 percent to 2.50 percent.

Note 6: 2021 changes in actuarial assumptions. The discount rate was changed from 2.89 percent to 2.46 percent.

Note 7: 2022 changes in actuarial assumptions. The discount rate was changed from 2.46 percent to 2.15 percent. Healthcare trend rates were reset to reflect updated cost increase expectations. Medical per capita claims costs were updated to reflect recent experience. Withdrawal, mortality and salary increase rates were updated from the rate used from the 2019 MSRS Actuarial Valuation to the rates used from the 2021 MSRS Actuarial Valuation. The assumed retirement age was increased from 60 to 62 to reflect recent plan experience.

Note 8: 2023 changes in actuarial assumptions. The discount rate was changed from 2.15 percent to 4.62 percent.

Note 9: 2024 changes in actuarial assumptions. The discount rate was changed from 4.62 percent to 4.91 percent. Healthcare trend rates were reset to reflect updated cost increase expectations. Medical per capita claims costs were updated to reflect recent experience. The payroll growth rate was updated from 3.00% to 3.25% to adjust for the difference in inflation assumptions between this valuation and the 7/1/2023 Minnesota State Retirement System State Employee Retirement Fund valuation.

Note 10: 2025 changes in actuarial assumptions. The discount rate was changed from 4.91 percent to 4.16 percent.

■ MINNESOTA STATE FAIR SUPPORTING SCHEDULE - REVENUES AND EXPENSES

For the years ended October 31	2025	2024
OPERATING REVENUE		
Ticket sales:		
Carnival	\$ 10,533,065	\$ 9,699,827
MSF attractions	285,260	260,618
Grandstand	5,855,786	6,100,839
Outside gate	30,912,790	27,572,274
Parking	2,189,168	1,708,436
Total ticket sales	\$ 49,776,069	\$ 45,341,994
Activities:		
Campground	\$ 194,628	\$ 191,289
Carnival	132,802	159,717
Competition	429,008	447,992
Entertainment	116,025	95,390
Fine arts	103,879	90,199
Forage	66,968	196,788
4-H auction	1,528,572	1,276,828
Public safety	2,397	1,168
Sales	17,533,996	16,407,000
Ticket office	535,854	562,689
Total activities	\$ 20,644,129	\$ 19,429,061
Other:		
Beef Expo	\$ 1,125	\$ 183,346
Licensee utilities	333,555	345,340
Miscellaneous	77,805	107,917
MSF Events	1,002,444	751,406
Non-fair events	2,673,204	3,111,975
Sale of bulk milk	7,676	6,006
Sale of market animals	84,103	67,756
Sponsorships	1,721,900	1,598,121
Telephone	3,531	(4,898)
Utility assessments	309,751	285,018
Total other	\$ 6,215,094	\$ 6,451,986
Total operating revenues	\$ 76,635,292	\$ 71,223,041

OPERATING EXPENSES

Administrative:		
Administrative services	\$ 669,129	\$ 631,887
Annual meeting	59,131	60,008
Audit services	81,374	70,675
Computer	641,853	663,003
Dues and subscriptions	18,017	18,353
Insurance	910,462	909,685
Legal services	114,945	230,139
Managerial services	483,244	450,412
Medical insurance	1,657,989	1,442,952

	2025	2024
Paid leave	1,390,969	1,139,901
Postage and mailing service	86,172	89,582
Printing and supplies	70,025	77,951
Retirement fund	1,113,211	(314,360)
Social Security	1,093,158	1,030,111
Telephone	453,444	255,218
Travel expense	108,808	117,874
Unemployment compensation	95,966	70,274
Workmans' compensation	360,597	349,998
Total administrative	\$ 9,408,494	\$ 7,293,663
Activities and Support:		
Admissions	\$ 322,538	\$ 297,315
Advertising	769,100	731,584
Archives	56,211	58,637
Bee culture	31,985	35,312
Beef Expo	13,108	215,335
Campground	91,978	82,251
Carnival	7,822,727	7,214,733
Cattle	119,222	107,726
Christmas trees	7,661	7,991
Competition	1,172,053	1,077,920
Creative activities	134,617	113,504
Dairy products	2,554	2,018
Dog trial	2,447	2,292
Education programming	760,751	774,702
Farm crops	32,524	61,904
FFA	79,271	67,655
Finance	467,568	392,917
Fine arts	44,173	41,968
Flower and agriculture shows	62,875	99,034
Flowers	11,298	14,301
Forage	158,853	276,556
4-H club	269,300	278,450
Free entertainment	2,020,201	1,954,681
Fruit	15,781	15,701
Gate tickets	291,931	275,437
Goats - Boer	5,785	5,867
Goats - Dairy	6,484	7,235
Grandstand - concerts	8,322,370	9,078,390
Guest services	206,148	198,601
Heritage exhibits	9,863	18,044
Horse and rodeo	143,315	187,216
K-12 competition	45,309	40,251
Llamas	4,606	3,539
Marketing	517,249	492,404
MSF attractions	91,193	87,243
Park & Ride	4,316,020	4,199,540
Parking	309,673	218,985
Poultry	18,363	17,200
Publications	524,653	490,479
Public safety	6,002,020	5,689,125
Sales	2,064,412	1,903,386
Sanitation	2,366,274	2,203,872
Senior citizens & recognition programs	4,559	2,753
Sheep	11,464	10,624
Swine	21,173	20,814
Ticket office	1,147,530	1,086,123
Ticket promotion	362,091	330,422
Trams	53,000	48,000
Transportation	76,931	57,462
Vegetables	17,294	13,385
Total activities and support	\$ 41,408,506	\$ 40,610,884

	2025	2024
Premiums:		
Bee culture	\$ 3,579	\$ 3,412
Beef Expo	1,000	32,056
Cattle	125,754	93,543
Christmas trees	2,345	2,185
Creative activities	9,395	8,952
Dairy products	1,425	940
Dog trials	990	990
K-12 competition	695	750
Farm crops	5,247	3,937
Fine arts	22,275	16,375
Fine arts sales	103,879	90,199
Flowers	3,791	3,710
4-H auction	1,528,492	1,279,828
4-H club	35,000	35,000
Fruit	2,444	2,322
FFA	104,242	72,933
Goats - Boer	3,131	2,704
Goats - Dairy	16,325	14,517
Horse	103,205	126,730
Llama	4,625	3,670
Poultry	6,890	5,653
Rural youth scholarships	35,500	32,750
Sale of bulk milk	7,676	6,006
Sale of market animals	85,019	69,175
Sheep	31,684	27,654
Swine	50,598	43,433
Talent contest	31,175	31,375
Vegetables	4,646	4,094
Total premiums	\$ 2,331,027	\$ 2,014,893
Plant operations:		
Architectural and engineering	\$ 539,436	\$ 562,767
Fire and police service	847,339	666,541
Fuel, oil and gasoline	68,643	80,637
Greenhouse	403,403	383,996
Operations	2,511,165	2,242,081
Salaries and contract services	1,369,192	1,191,896
Set-up and take-down	2,534,112	2,411,734
Signs	245,218	213,575
Supplies	33,567	36,604
Utilities	1,186,265	1,195,225
Water and sewer	494,477	314,434
Total plant operations	\$ 10,232,817	\$ 9,299,490
Plant maintenance:		
Electric system	\$ 697,731	\$ 539,228
Fence and fixtures	256,279	409,453
Gas system	240	1,666
Land	53,051	126,616
Personal property	173,857	164,609
Sewer system	225,640	62,179
Streets and sidewalks	247,587	265,423
Structures	1,200,318	1,376,048
Vehicles	106,269	163,142
Water system	101,698	95,497
Total plant maintenance	\$ 3,062,670	\$ 3,203,859
Other:		
Miscellaneous	\$ 27,073	\$ 7,555
MSF events	245,362	227,584
Non-fair events	1,559,917	1,896,734
Veterinarian service	46,981	45,783
Total other	\$ 1,879,333	\$ 2,177,656

	2025	2024
Depreciation/amortization:		
Electric service	\$ 399,909	\$ 396,875
Fence and fixtures	205,509	185,803
Land improvement	434,779	434,779
Personal property	635,495	536,183
Sewer system	11,930	11,930
Streets & sidewalks	169,888	169,888
Structures	2,735,050	2,653,649
Water system	13,518	19,982
Leased personal property	80,266	83,880
Total depreciation/amortization	\$ 4,686,348	\$ 4,492,969
TOTAL OPERATING EXPENSES	\$ 73,009,195	\$ 69,093,414
Operating income	\$ 3,626,097	\$ 2,129,627
NON-OPERATING REVENUE (EXPENSES)		
Investment income	\$ 335,208	\$ 402,273
Grant revenue	509,452	873,287
Non-employer pension contribution	-	168,932
Gain on sale of capital assets	-	1,240
Interest expense	(331,781)	(371,509)
Total non-operating revenue (expenses)	\$ 512,879	\$ 1,074,223
Income before capital contributions	\$ 4,138,976	\$ 3,203,850
Contributed capital grants	998,584	1,142,091
CHANGE IN NET POSITION	\$ 5,137,560	\$ 4,345,941



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Managers and Management
Minnesota State Agricultural Society

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities and the discretely presented component unit of the Minnesota State Agricultural Society (dba Minnesota State Fair) (the Society) as of and for the year ended October 31, 2025, and the related notes to the financial statements, which collectively comprise the Society's basic financial statements, and have issued our report thereon dated April 17, 2026. Our report includes a reference to other auditors who audited the financial statements of Minnesota State Fair Foundation (the Foundation), as described in our report on the Society's financial statements. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or compliance and other matters associated with the Foundation or that are reported on separately by those auditors who audited the financial statements of the Foundation.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the Society's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. Accordingly, we do not express an opinion on the effectiveness of the Society's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Society's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

(continued)

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

REPORT ON COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Society's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Society's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Society's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in black ink that reads "LB Carlson, LLP". The signature is written in a cursive, flowing style.

LB CARLSON, LLP
Minneapolis, Minnesota

April 17, 2026

MINNESOTA STATE AGRICULTURAL SOCIETY ANNUAL MEETING

Jan. 16-19, 2025

DoubleTree by Hilton Hotel, Bloomington, Minn.

The 166th annual meeting of the Minnesota State Agricultural Society, held in conjunction with the conventions of the Minnesota Federation of County Fairs and the Midwest Showmen's Association, opened Jan. 16, 2025, at the DoubleTree by Hilton Hotel in Bloomington, Minn.

MEETING OF THE BOARD OF MANAGERS

10:15 a.m. Friday, Jan. 17, 2025

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Dan Grunhove; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

Also present: Pam Simon; Lara Hughes; Brian Hudalla; Mike Hagen; Virginia Mold; Debbie Edman; Karmen Sperr; Erin Parnell; Samantha Gilbertson; Theresa Weinfurter; Michelle Butler; Danyl Vavreck; Shana Zaiser; Emily Quam; Jennifer Holmes; Mary Chung; Bailey Anderson; Chris Leach; Sean Casey; Christine Noonan; Wally LeVesseur; Danielle Dullinger; Alex Vaquerano; Nick Juare; Julie Samec; Cory Franzmeier; Maria Hayden; Blaire Huneke; Beth Schult; Tim Dybevik; Patrick Schoen; Catherine Cortney; Peter Cooper; Andrea Rau; John Mueller.

President Wally Wichmann called the meeting to order at 10:15 a.m.

State Fair counsel Andrea Rau from Winthrop & Weinstine reported on the upcoming Minnesota legislative session and potential issues that may impact the Society.

Peter Cooper and Catherine Courtney of Taft Law along with Leach presented a reimbursement bond resolution allowing the State Fair to reimburse itself for any project expenditures paid by the Society prior to the time of issuance of bonds. The resolution was approved on a motion by Hawkins, seconded by Erspamer and carried (Aye-9; Nay-0).

Alexander and Leach reviewed the proposed operating budget and year-end cash position for 2025. The budget was approved on a motion by Peysar, seconded by Donaldson and carried (Aye-9; Nay-0).

Alexander provided an update on the formulation of a master plan. Information only; no action taken.

Alexander provided details on the entertainment outlook for the 2025 Minnesota State Fair as well as the Kickoff to Summer at the Fair event. Information only, no action taken.

Samantha Gilbertson and Butler provided details on agriculture and creative competitions and educational programming. Information only; no action taken.

Meeting was adjourned at 11:40 a.m. on a motion by Johnson, seconded by Hawkins and carried (Aye-9; Nay-0).

MEETING OF THE SALES & PLANNING COMMITTEES

1:15 p.m. Friday, Jan. 17, 2025

SALES COMMITTEE

Members present: Gordy Toenges, chairman; Sara Donaldson; Kent Harbison; Ray Erspamer; Dan Grunhove; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck. Ex officio: Wally Wichmann; Renee Alexander; Wally LeVesseur; Pam Simon; Danielle Dullinger; Nikki Hines.

Also present: Blaire Huneke; Lara Hughes; Sean Casey; Brian Hudalla; Chris Leach; Alex Vaquerano; Tim Dybevik; Mike Hagen; Christine Noonan; Jennifer Holmes; Mel Varriano; Bailey Anderson; Maria Hayden; Samantha Gilbertson; Virginia Mold; Karmen Sperr; Erin Parnell; Nick Juare; Cory Franzmeier; Theresa Weinfurter; Michelle Butler; Danyl Vavreck; Shana Zaiser; Emily Quam; Debbie Edman; Patrick Schoen.

Chair Toenges called the meeting to order at 1:12 p.m.

LeVesseur and Simon provided an update on activities in the sales department. A motion to approve the sales report presented at the Nov. 14, 2024, sales committee meeting was approved on a motion by Grunhove, seconded by Johnson and carried (Aye-8; Nay-0).

LeVesseur presented the following commercial exhibitors for multiple-site consideration for the 2025 fair:

CONCESSION-EXHIBIT	DESCRIPTION	SITES
African Collections/ Crystal Visions	African Merchandise, Sunglasses	2
American Amusement Arcades	Arcade, Photo Booth	2
American Dairy Association of the Midwest	Ice cream, Milk, Dairy Foods	3
Bandstand Concessions, Inc., Bandstand Merchandise, Inc.	Grandstand Food & Beverage, Grandstand Artist Merchandise	2
Big Dog Corn Dogs – Bobick Concessions	Corn Dogs, Foot-long Hot Dogs, Beverages	2
Candy Factory – George's Fun Food	Candy, Caramel Corn, Popcorn, Apples On-a-Stick	2
Cenaiko Enterprises, Inc.	Shami Cloths, JD Salsa	2
Cotton Candy, L. Immerman	Cotton Candy	3
Cotton Candy, K. Yahr	Cotton Candy	3
Cumulus (KQRS, KXXR, WGVX)	Radio Stations	3
Crutchee-s, Inc.	Cheese On-a-Stick, Lemonade	2
Dandy Souvenirs	Novelties, Souvenirs, Toys	8
Delrick Enterprises	Popcorn, Caramel Corn, Caramel Apples, Beverages	2
Fresh French Fries	Fresh Cut French Fries	2
Giant Slide, Inc.	Giant Slide, Cheese On-a-Stick	2
Gopher State Ice Co., Abdo	Big Fat Bacon, Ice (wholesale permit only)	2
G-Two Concessions, Inc.	Root Beer	5
HomeTown Mobility	Wheelchair, Scooter & Wagon Rental	5
Hubbard Broadcasting (myTalk, SKOR North)	Radio Stations	2
The Icee Company	Icee Frozen Beverages	3
iHeart Radio (K102, KDWB, KFAN)	Radio Stations	3
Lancer Food and Beverage	Burgers, Sandwiches, Beer & Wine, Craft Brewers	5
Midtown Global Market	Rotating Food Vendors, Global Merchandise	2
Midwest ATM	ATM Service	27
Minnesota Honey Producers Association	Honey, Honey Ice Cream, Honey Candy	2
Minnesota State Fair Foundation	State Fair Wear & Merchandise, Bargain Books, Memberships, BINGO	5
Minnekabob	Kabobs	2
Netterfield Food Court	Popcorn, Caramel Corn, Sausage, Corn Dogs, Hamburgers	2
Orange Treet, Etc.	Orange Treets, Smoothies, Ice Cream, Dairy Products	2

Paddle North	Paddle Boards, Kayaks, Logo Apparel	2
Perfect Pickle – KWF, Inc.	Deep-Fried Pickles, Pickles on-a-Stick	2
Poncho Dog, Leah O'Neil	Hot Dogs On-a-Stick	3
Schroder Concessions	Popcorn, Caramel Corn, Caramel Apples, Cheese Curds, Bratwurst	4
Strawberries N' Creme	Strawberries N' Creme, Loon Lake Iced Tea	2
Syndicate Sales Corp.	Ratchet Pruners, Salsa Makers, Magic Play Sand	4
Tom Thumb Mini Donuts	Mini Donuts, Soda	2
Wee Dazzle	Novelties, Souvenirs, Toys	4

The locations were approved on a motion by Donaldson, seconded by Johnson and carried (Aye-8; Nay-0).

LeVesseur recommended the following concessionaires be approved for beer and wine licenses for the 2025 non-fair event season, the Kickoff to Summer at the Fair event and the Minnesota State Fair.

CONCESSIONAIRE	BLOCK	LOCATION
American Restaurant Consultants, Inc. dba RC's BBQ (Randy Jernberg, Charles Torgerson)	Block 28	1801 Dan Patch Ave. Malt Beverages & Cider
Andrus Concessions, Inc. dba Andy's Grille (Joseph and Michael Andrus)	Block 42	1774 Carnes Ave. Malt Beverages
Ball Park Cafe, Inc. (David and Daniel Theisen)	Block 35	1312 Underwood St. Malt Beverages & Cider
Bandstand Concessions, Inc. (Jacob Severson, Ryan Caulfield)	Block 28	1755 Dan Patch Ave. Malt Beverages & Minn. Wine
Blue Plate Restaurant Company dba Blue Barn (Stephanie Shimp, David Burley)	Block 27	1839 W. Dan Patch Ave. Malt Beverages & Minn. Wine
Chi-Dogs Inc., Chicago Dogs (Anne Chesin)	Block 35	1670 Dan Patch Ave. Malt Beverages
CMK Investment Co., dba Leinie Lodge (Paul McDonald)	Block 34	1302 Cooper St. Malt Beverages
Coasters (Paul and Diana Hohenwald)	Block 42	1804 Carnes Ave. Malt Beverages & Minn. Wine
Cuisine Concepts, dba Tejas Express (Mark Haugen, Wayne Kostroski)	Block 35	1670 Dan Patch Ave. Malt Beverages
Dino's Festivals Inc., dba Dino's Gyros (Constantin and Jason Adamidis, Alysia Anderson)	Block 36	1701 Carnes Ave. Malt Beverages & Cider
The Firefly Group, dba LuLu's Public House (Charlie Burrows, Mike Brennan)	Block 27	1843 W. Dan Patch Ave. Malt Beverages & Cider
French Crêperie (Marc Vezies, Tracy Anderson)	Block 36	1711 Carnes Ave. Minn. Wine
Giggles' Campfire Grill, LLC (Timothy Weiss)	Block 19	1520 Cooper St. Malt Beverages & Minn. Wine
GSH Food Services, Inc. dba The Hideaway (Bryan and Jennie Enloe)	Block 38	1755 Dan Patch Ave. Malt Beverages & Minn. Wine

The Hangar Group, LLC (Nathan and Stephanie Janousek)	Block 12	1673 Murphy Ave. Malt Beverages & Cider
HMH of St. Paul Inc. dba Shanghai Henri's (Henry, Ellen and Megan Hanten)	Block 47	1658 Judson Ave. Malt Beverages & Minn. Wine
Lancer Food and Beverage, LLC dba Aldo's Burgers; Sabino's Pizza Pies; Snack House; Swine & Spuds (Tony Arvidson, Brittany Mayer-Schuler)	Block 50	1784 Judson Ave. Malt Beverages & Minn. Wine
Lancer Food and Beverage, LLC dba Minnesota Craft Brewers Guild (Tony Arvidson, Brittany Mayer-Schuler)	Block 45	1263 Cooper St. Malt Beverages
Mancini's al Fresco, LLC (Pasquale and Kathryn Mancini)	Block 36	1715 Carnes Ave. Malt Beverages & Minn. Wine
Midway Mens Club (Matthew Stark)	Block 30	1354 Underwood St. Malt Beverages
Mintahoe dba Minnesota Wine Country (James and Shawn McMerty)	Block 44	1271 Underwood St. Minn. Wine
MJ Financial Group dba Ragin Cajun (Ronald Jacob)	Block 35	1670 Dan Patch Ave. Malt Beverages
O'Gara's Bar & Grill, Inc. (Daniel and Kris O'Gara)	Block 34	1626 Dan Patch Ave. Malt Beverages & Minn. Wine
TRES-C, Inc., dba Cafe Caribe (Joel, Mary and Jennifer Chesin)	Block 42	1770 Carnes Ave. Malt Beverages & Minn. Wine
Werner's Frontier, Inc., The Frontier (Richard Werner)	Block 42	1790 Carnes Ave. Malt Beverages

The licenses were approved as recommended on a motion by Harbison, seconded by Peysar and carried (Aye-8; Nay-0).

LeVesseur recommended the following caterers be approved for beer and wine licenses during the 2025 non-fair event season:

2025 MINNESOTA STATE FAIR BEER & WINE CONCESSIONS - CATERING

1. Kabob by Dangerfield's (Gus Khwice)
2. Mintahoe (Shawn McMerty)
3. Shakopee House (Heather Williams)
4. Tinucci's Catering (Mark Tinucci Jr.)
5. Orange Treet, Etc. (Ross & Patricia Robey)

The licenses were approved as recommended on a motion by Donaldson, seconded by Erspamer and carried (Aye-8; Nay-0).

LeVesseur recommended the following ticketed attraction percentage structures be approved for the 2025 Minnesota State Fair:

CONCESSIONAIRE	ATTRACTION	2024%	2025%
Adventures 2 You, LLC	<u>Turbo Bungy</u>	25%	25%
Biggest Wheel, LLC	Ferris Wheel	30%	30%
D.M.C., Inc.	Skyride	25%	25%
Adventures 2 You, LLC	<u>Rock Climbing Wall</u>	25%	25%
Giant Ride, Inc.	Giant Slide	30%	30%
Hot Shot Thrill Rides	<u>Sling Shot</u>	25%	25%
K & M Recreation, Inc.	Haunted House	30%	30%
Krazy Maze, LLC	Krazy Maze	25%	25%
Mighty Midway and Kidway	Kidway Rides and Shows	43%	43%
	Midway Rides and Shows	41%	41%
	Games of Skill	23%	23%
Skyfair, Inc.	SkyGlider	30%	30%
Skyscraper Two, Ltd.	<u>Skyscraper</u>	25%	25%

Spineless Wonders	Butterfly House	20%	20%
Tinsley Amusements, Inc.	Carousel	40%	40%
Ventnor Place, Inc.	Space Tower	25%	25%

Attractions underlined are located at Adventure Park

The percentage fees above represent the fee(s) payable to the Minnesota State Fair on receipts from ticket sales associated with operation of the preceding attractions. Percentages are applied as follows: State sales tax (8.375%) is deducted from gross receipts, and reconciliation between the Minnesota State Fair and concessionaires is made on the net of tax balance.

The percentages were approved as recommended on a motion by Hawkins, seconded by Storck and carried (Aye-8; Nay-0).

LeVesseur recommended the following ticketed attraction pricing structures be approved for the 2025 Minnesota State Fair:

CONCESSIONAIRE	ATTRACTION	2024 TICKET PRICE(S)	2025 TICKET PRICE(S)
Adventures 2 You, LLC	<u>Turbo Bungy</u>	\$7	\$7
Biggest Wheel, LLC	Ferris Wheel	\$7	\$7
D.M.C., Inc.	Skyride	\$6 one-way \$10 round-trip	\$6 one-way \$10 round-trip
Adventures 2 You, LLC	<u>Rock Climbing Wall</u>	\$7	\$7
Giant Ride, Inc.	Giant Slide	\$4	\$4
Hot Shot Thrill Rides, Inc.	<u>Sling Shot</u>	\$40 per rider Early bird: \$30 per rider	\$40 per rider Early bird: \$30 per rider
K & M Recreation, Inc.	Haunted House	\$5	\$5
Krazy Maze, LLC	Krazy Maze	\$5	\$5
Mighty Midway/ Kidway	Rides & Games of Skill	\$1 single, \$30 for 33 tickets (\$.9091 per ticket), \$60 for 70 tickets (\$.8571 per ticket) Advance purchase: (\$.80 per ticket)	\$1 single, \$40 for 44 tickets (\$.9091 per ticket), \$70 for 80 tickets (\$.875 per ticket) Advance purchase: (\$.80 per ticket)
Skyfair, Inc.	SkyGlider	\$6 one-way \$10 round-trip	\$6 one-way \$10 round-trip
Skyscraper Two, Ltd.	<u>Skyscraper</u>	\$40 per rider Early bird: \$30 per rider	\$40 per rider Early bird: \$30 per rider
Spineless Wonders	Butterfly House	\$4	\$4
Tinsley Amusements, Inc.	Carousel	\$3	\$3
Ventnor Place, Inc.	Space Tower	\$5	\$6

Attractions underlined are located at Adventure Park and operate on a central ticket system.

The pricing was approved as recommended on a motion by Hawkins, seconded by Johnson and carried (Aye-8; Nay-0).

LeVesseur and Quam reviewed the 2025 non-fair events calendar, followed by a request for non-fair event rate changes. The rates were approved on a motion by Hawkins, seconded by Peysar and carried (Aye-8; Nay-0).

The sales committee meeting was adjourned at 2 p.m. on a motion by Harbison, seconded by Johnson and carried (Aye-8; Nay-0).

MEETING OF THE PLANNING COMMITTEE

Members present: Dan Grunhovd, chair; Sara Donaldson; Ray Erspamer; Kent Harbison; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Ex officio: Wally Wichmann; Renee Alexander; Brian Hudalla; Wally LeVesseur; Sean Casey.

Also present: Blaire Huneke; Lara Hughes; Chris Leach; Alex Vaquerano; Tim Dybevik; Mike Hagen; Christine Noonan; Jennifer Holmes; Mel Varriano; Bailey Anderson; Maria Hayden; Samantha Gilbertson; Danielle Dullinger; Virginia Mold; Karmen Sperr; Erin Parnell; Nick Juaire; Cory Franzmeier; Theresa Weinfurtner; Michelle Butler; Danyl Vavreck; Shana Zaiser; Emily Quam; Julie Samec; Nikki Hines; Pam Simon; Jennifer Holmes; Debbie Edman; Patrick Schoen.

Chair Grunhovd called the meeting to order at 2 p.m.

Hudalla reviewed the capital and maintenance projects completed in 2024.

Hudalla presented the capital and maintenance project recommendations for 2025 totaling \$20.14 million and including \$13.9 million for phase one of Lee & Rose Warner Coliseum renovations and \$1.6 million for the 4-H roof replacement.

A summary of the project list follows and includes projects previously approved at the Nov. 14, 2024, meeting of the board:

2025 CAPITAL & MAINTENANCE BUDGET SUMMARY

A. Structure Improvements	\$15,650,000
B. Land Improvements	
BI. Fencing & Fixtures	-
BII. Land	-
BIII. Sewer System	-
BIV. Streets & Sidewalks	-
BV. Water Distribution System	-
BVI. Gas Distribution System	-
BVII. Land Purchases	-
Total Land Improvements	-
C. Personal Property	325,000
D. Electric Plant	100,000
TOTAL Improvements	\$16,075,000
E. Structure Maintenance	\$ 2,064,000
F. Land Maintenance	
FI. Fencing & Fixtures	170,000
FII. Land	147,000
FIII. Sewer System	187,000
FIV. Streets & Sidewalks	293,100
FV. Water Distribution System	90,000
FVI. Gas Distribution System	2,000
Total Land Maintenance	889,100
G. Personal Property Maintenance	271,000
H. Vehicle Maintenance	190,000
I. Electric Plant	653,500
Total Maintenance	\$ 4,067,600
	\$20,142,600

After review and discussion, Peysar moved, Erspamer seconded, and the motion was carried that the 2025 capital improvement and maintenance budget be approved by the committee as presented and recommended to the full board for approval (Aye-8; Nay-0). Included in the motion was staff authority to adjust, shift, add or cancel specific line items as appropriate to accommodate changes that occur throughout the budget year.

The planning committee meeting was adjourned at 2:40 p.m. on a motion by Johnson and seconded by Donaldson.

MEETING OF THE BOARD OF MANAGERS

2:40 p.m. Friday, Jan. 17, 2025

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Dan Grunhovi; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

The meeting was called to order at 2:55 p.m. by President Wichmann and declared in executive session.

The meeting was adjourned by President Wichmann at 4 p.m.

DISTRICT CAUCUSES OF THE SOCIETY

11:15 a.m. Saturday, Jan. 18, 2025

Delegates from the second and eighth districts met in caucus to certify nominees for election to the Minnesota State Agricultural Society's board of managers during the Society's general business session on Sunday, Jan. 19. Selected were Jeff Hawkins of Inver Grove Heights, Minn. (second district), and Ray Erspamer of Hibbing, Minn. (eighth district).

GENERAL BUSINESS SESSION OF THE SOCIETY

8:30 a.m. Sunday, Jan. 19, 2025

Delegates, staff and friends of the Minnesota State Agricultural Society (governing body of the Minnesota State Fair) met for breakfast and convened in general session at 8:30 a.m. President Wichmann opened the meeting and asked State Fair CEO Renee Alexander for her report. Her report was accepted by the delegation.

President Wichmann called for a report of the credentials committee by Lilah Crowe of Itasca County. The committee report was presented as follows and adopted as read:

REPORT OF CREDENTIALS COMMITTEE

Credential forms submitted to the State Agricultural Society have been inspected by the full committee. All credentials have been found to be in order with the following exceptions:

- There were two statewide associations that did not file with the secretary of state as required by Dec. 20, 2024.
- There was one statewide association whose credential form was not completed correctly.
- There were seven county fair credential forms that were not completed correctly.
- Ramsey County Fair designated on their credential form that they did not meet eligibility requirements to vote per Minnesota statute.

Members of the credentials committee do attest to the actions noted above on the 18th day of January, 2025.

President Wichmann called for a report of the resolutions committee. Committee member Kathy Travis from Ramsey County presented the following resolutions for consideration by the Society's delegation:

2025 APPROVED AND ADOPTED RESOLUTIONS

1. Whereas, the Minnesota State Fair continues to enjoy great distinction throughout the state, region and around the world as one of the largest, preeminent and most-beloved events celebrating the people of and all that is great about the state of Minnesota; now, therefore be it

Resolved, that we, the members of the Minnesota State Agricultural Society, governing body of the Minnesota State Fair,

- a. Appreciate the significance of a successful 2024 Great Minnesota Get-Together and recognize that many individuals and groups share responsibility for this, including agriculturalists, artists, competitors, concessionaires, contractors, demonstrators, donors, livestock and horse exhibitors, local and national media, neighbors,

non-fair-time events, partners, performers, public safety officers, sponsors, state and local agencies and officials, suppliers, vendors, volunteers, the boards and staff of the Minnesota State Fair and the Minnesota State Fair Foundation, and 1,925,904 guests – making 2024 the fifth-best-attended fair in its history.

- b. Honor and value the traditions cultivated by those who attend and participate in the Minnesota State Fair and affirm our commitment to present a premier exposition that also attracts new generations of fair guests. As its mission, the Minnesota State Fair strives to: educate, engage and entertain people through a culturally rich, high-quality, world-class showcase of agriculture, food, industry, performances, arts and crafts and the exchange of knowledge and ideas; present innovative, top-notch, diverse, unique and fun programs and initiatives; provide outstanding guest services in a safe, clean, well-maintained fairgrounds environment that is accessible to all; offer exceptional value while maintaining its financial independence through sound and fiscally responsible management; and above all, celebrate each other and our common humanity.
- c. Commit to nurturing strong partnerships with other expositions, associations and allied organizations invested in professional development and improving our industry, including 4-H, FFA, the International Association of Fairs and Expositions, International Entertainment Buyers Association, Midwest Showmen's Association, Minnesota Federation of County Fairs, National Independent Concessionaires Association, Outdoor Amusement Business Association, and others.

2. Whereas, committing our best efforts to pursuing the State Fair's mission and presenting quality programs, exhibits and entertainment are not possible without also heavily investing in maintaining, preserving and improving the historic fairgrounds and facilities; now, therefore be it

Resolved, that the Society will continue to explore and pursue avenues for acquiring the financial resources, support and expertise to responsibly care for and upgrade the beautiful park-like fairgrounds and its iconic buildings. Over its long history, the now-322-acre site of the State Fair has continually been heralded as one of the finest exposition facilities in the country; to sustain this requires significant investment, and in 2025 and 2026, the Society will prioritize repairs and renovation to the 75-year-old Lee & Rose Warner Coliseum, among dozens of projects comprising a multi-million dollar capital and maintenance budget.

3. Whereas, the paramount objective of the Minnesota State Fair is to safeguard the well-being of its guests and participants; now, therefore be it

Resolved, that the Society is firmly dedicated to gathering law enforcement personnel from throughout the state to serve as part of the Minnesota State Fair Police Department; pursuing collaborative partnerships with public safety agencies at local, state and federal levels; and dedicating necessary resources to develop, implement and continuously evaluate and enhance a robust and comprehensive public safety framework.

4. Whereas, the Minnesota State Fair Foundation, which has granted to the State Fair more than \$20 million over the Foundation's 22-year history, has had a significant impact throughout the entire fabric of the State Fair through giving areas that include the enhancement of agricultural education programs and construction and renovation of agricultural facilities, creation of new arts and culture programming, improvements to the fairgrounds environment and accessibility, care of trees and historic structures, the addition of extensive seating throughout the grounds, sidewalk replacement, and countless other projects; now, therefore be it

Resolved, that the Society expresses its deep gratitude for the Foundation's board of directors and generous community of donors,

whose unwavering commitment, especially in challenging times, has driven the Foundation's continued support for the betterment of the State Fair and its legacy for future generations.

5. Whereas, the Minnesota State Fair generates significant social benefits and contributes nearly \$300 million in economic impact to the Twin Cities area with expansive reach across the entire region; and Whereas, the State Fair supports more than 12,000 individuals, including thousands of young people, who gain much-needed work skills through part-time and seasonal employment; and Whereas, the State Fair serves as Minnesota's largest educational platform, providing unmatched learning opportunities for individuals of all ages, especially in agriculture, the arts and sciences, history and more; and Whereas, early school opening would deprive thousands of 4-H and FFA youth from being a part of this unique annual opportunity to gain valuable education and life experiences at the State Fair while contributing to the fair's historical mission to promote agriculture; and Whereas, the State Fair plays a vital role in the state's broader tourism and hospitality industries, contributing to their strength and growth; and Whereas, disruption to the traditional summer schedule, such as an early school start, would have negative economic consequences for these sectors and businesses when State Fair attendance is driven down; now, therefore be it

Resolved, that the Society, whose membership includes stakeholders from every corner of the state, strongly urges lawmakers to support current state law requiring Minnesota's schools to open after Labor Day, ensuring that children and families from throughout the state can fully participate in the educational, historic and culturally rich Minnesota State Fair.

6. Whereas, the outstanding renown of the Minnesota State Fair is a testament to the dedication of countless individuals over many years; now, therefore be it

Resolved, that the Society acknowledges the legacy and contributions of its members, partners and State Fair supporters who we lost in the past year, including:

Lollie Ames, co-founder of Cedar Ridge Arabians and active in the Arabian Horse Association and Arabian Horse Foundation; Ron Ames, dedicated supporter of the Minnesota State Fair and Scott County Fair; Peter Andrews, longtime employee of Royal American Shows and concessions manager for two decades; Robert "Bob" Armstrong, worked for the State Fair for 25 years and retired in 1997 as deputy director; Marlene Banttari, Creative Activities baking judge for 35 years; John Bartley, member of the International Alliance of Theatrical Stage Employees (IATSE) for many years; Al Benney, emergency medical technician for horse shows at the State Fairgrounds; Margaret "Peggy" Clark, Lost & Found employee with six years of service; Al DeRusha, Hall of Fame member of the Outdoor Amusement Business Association and the Midwest Showmen's Association; Don DiGirolamo, owner and operator of the SkyGlider at the Minnesota State Fair for 24 years; Jim Foss, Minnesota State Fair board member 2002-2011, board president 2012-2013, Goodhue County Fair board member 1959-2022, and Minnesota Livestock Breeders Association Hall of Fame member; Liz Foss, 4-H leader and recognized with husband, Jim, as American Milking Shorthorn Society Citizens of the Year in 2001; Susan Hecht, long-time Charolais cattle exhibitor inducted into the American-International Charolais Association Hall of Fame; Denny Johnson, who sold hot dogs on-a-stick for decades and worked on parade floats; John H. Keenan Sr., owner and operator of the historic Ye Old Mill attraction at the Minnesota State Fair for 61 years; Rich Keenan, legal representative for the fair and then fifth district vice president of the State Fair board 1986-2001, inducted as an honorary life member of the Minnesota State Agricultural Society in 2003; Robert "Marion" Lucas, former manager and CEO of the Iowa State Fair and friend of the Minnesota State Fair; Tom Mason of the band Tom Mason & The Blue Buccaneers, which performed at the

Bandshell in 2023 and numerous times on the International Bazaar stage; William McGrann, the Minnesota State Fair's first lobbyist; Mark Moenning, longtime livestock exhibitor who served on the Dodge County Fair board and the Minnesota Beef Council, among others; Richard "Dick" Mueller, who opened the Original Deep Fried Cheese Curds concession at the State Fair in 1975 and operated it for 40 years; Dean Myhre, Hampshire swine exhibitor for 50 years, board member of the Minnesota Purebred Swine Breeders Association and Houston County Fair, and Minnesota Livestock Breeders Hall of Fame member; Mary Oz, longtime proprietor of Isabel Burke's Taffy with husband, Bill; Dan Pearson, owner of State Fair exhibitor PleasureLand RV Center; Scot Ribar, who joined the sanitation department in 1965 and served as sanitation superintendent 1986-1998; Troy Sabeau, greenhouse and employment center employee and MSF All-Star MVP Award winner in 2011 with eight years of service; Byron Schneider, Minnesota State Director of 4-H Youth Development, 1981-89; Bill Schoetz, 49-year seasonal employee at the Lee & Rose Warner Coliseum and State Fair campground and a Minnesota State Fair Foundation volunteer; Erven Skaar, who worked for the potato and vegetable department for 18 years, including as vegetable superintendent 1997-2006, and received the 50 Year Award in 2006; Donna Speltz, longtime Midwest Federation of County Fairs secretary and member of the Minnesota Brown Swiss Association; Roger Sullivan, longtime Simmental and Shorthorn beef cattle exhibitor and supporter of the Minnesota Beef Expo; Carolyn Tande, 4-H and open class horticulture and home economics judge at the State Fair and area county fairs; and Jean Thomforde, State Fair friend and wife of John Thomforde, poultry superintendent 1996-2012, recognized with a 50 Year Award in 1990.

7. Whereas, noteworthy achievements were celebrated and important work was affirmed at the Minnesota State Agricultural Society's 166th annual meeting; now, therefore be it

Resolved, that the Society gratefully acknowledges the efforts of all who helped make today's program a great success.

The resolutions were adopted as read.

Vice President Donaldson conducted the election of Society president for the term of one year. Wally Wichmann, the Minnesota State Agricultural Society's seventh district board of manager from Balaton, Minn., was nominated by Gordy Toenges and seconded by Dan Grunhovd. The election was held with no opposition and Wichmann assumed the chair.

Honorary Life Member Ron Oleheiser nominated longtime open class beef superintendent Chuck Schwartau for election to Honorary Life Membership in the Society. Society Life Member Paul Merkins seconded the nomination. Schwartau was duly elected and presented with his award by Chair Wichmann and Vice President Donaldson.

President Wichmann then conducted elections as follows: Kent Harbison of Roseville, Minn., was re-elected to a two-year term as vice president representing the fourth district; Jeff Hawkins of Inver Grove Heights, Minn., was re-elected to a three-year term as second district representative, and Ray Erspamer of Hibbing, Minn., was re-elected to a three-year term as the eighth district representative.

There being no further business before the Society, President Wichmann declared the meeting adjourned at 9:45 a.m.

MEETING OF THE BOARD OF MANAGERS

10:05 a.m. Sunday, Jan. 19, 2025

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Dan Grunhovd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

Also present: Patrick Schoen; Kim Scibak; Debbie Edman; Grace Woodis; Danyl Vavreck; Andrew Ostapowycz; Julian Schadeck; Wally LeVesseur; Michelle Butler; Beth Schuldt; Maria Hayden; Christine Noonan; Heather Brady; Nate Dungan; Theresa Weinfurter; Shannon Buchda; Mel Varriano; Jennifer Holmes; Shana Zaiser; Brett Ward; Nick Juare; Erik Klingner; Jake Bryant; Jim Rougier; Mike Hagen; Cory Franzmeier; Danielle Dullinger; Emily Quam; Bailey Anderson; Brian Hudalla; Jill Nathe; Lara Hughes; Pam Simon; Mary Chung; Sean Casey; Leah Janus; Dan Miller; Jim Sadler; John Mueller.

President Wichmann called the meeting to order at 10:05 a.m.

Edman administered the oath of office to the newly elected board members as follows:

Wally Wichmann of Balaton, Minn., president (one-year term); Kent Harbison of Roseville, Minn., vice president representing fourth regional district (two-year term); Jeff Hawkins, second district representative of Inver Grove Heights, Minn. (three-year term); and Ray Erspamer of Hibbing, Minn., eighth district representative (three-year term).

On a motion by Donaldson, seconded by Johnson, Renee Alexander was re-appointed as CEO and secretary of the Society (Aye-9, Nay-0). Edman administered the oath of office to Alexander.

Minutes of the board meeting conducted on Nov. 14, 2024, were reviewed and approved on a motion by Donaldson, seconded by Toenges and carried (Aye-9; Nay-0).

Minutes of the interim activities covering the period of Nov. 14, 2024, through Jan. 19, 2025, were approved on a motion by Grunhovd, seconded by Johnson and carried (Aye-9; Nay-0).

Leach presented the financial statement for Dec. 31, 2024, as follows:

**MINNESOTA STATE FAIR
CASH TRANSACTION SUMMARY**

Month Ending Dec. 31, 2024

OPERATING ACCOUNT ACTIVITY:

Balance-November 30, 2024		\$ 12,110,485
Add: Cash deposits	\$ 2,371,582	
Less: Payroll ending Dec. 6	(341,844)	
Payroll ending Dec. 20	(356,255)	
Cash disbursements	(3,162,954)	
		(1,489,471)
Balance-December 31, 2024		\$ 10,621,014

BUILDING FUND ACTIVITY:

Balance-November 30, 2024		\$ 453
Add: Interest earned	-	
Securities purchased	-	
Less: Securities redeemed	-	
Balance-December 31, 2024		\$ 453

CONSTRUCTION ACCOUNT:

Balance-November 30, 2024		\$ -
Add: Note Proceeds	-	
Interest	-	
Less: Disbursements	-	
Balance-December 31, 2024		\$ -

CASH BALANCES FOR MONTH ENDING:

	2023	2024
Operating account	\$ 9,855,809	\$10,621,014
Petty cash	6,100	6,100
Building fund	453	453
Construction account (note proceeds)	-	-
Total cash balances	<u>\$ 9,862,362</u>	<u>\$10,627,567</u>

After review, the statement was approved as submitted on a motion by Hawkins, seconded by Donaldson and carried (Aye-9; Nay-0).

The following recommendations for the Society's designated depository, signature authorization and security funds transfer were presented by Leach:

Bremer Bank as the depository for the Society's operating account, payroll account and premium fund account with the following signatory authority: Operating account – Renee Alexander and Chris Leach with “Alexander/Leach” signature imprint authorized for operating account; regular and fair-period payroll account – Renee Alexander and Chris Leach with “Alexander” signature imprint authorized for payroll funds; Premium account – Renee Alexander and Jill Nathe with “Alexander” signature imprint authorized for premium account; Security funds transfer resolution – Renee Alexander or Chris Leach. The preceding was approved on a motion by Erspamer, seconded by Storck and carried (Aye-9; Nay-0).

President Wichmann declared the meeting in recess for committee meetings.

OPERATIONS COMMITTEE MEETING

Chairman Toenges called the meeting to order.

Alexander presented the following gate admission policy for the 2025 State Fair for consideration:

Entry into the Minnesota State Fair shall be contingent solely upon the presentation of a valid ticket of admission in accordance with the most current schedule of gate prices as established by the board of managers.

The gate admission policy was adopted as presented on a motion by Johnson, seconded by Donaldson and carried (Aye-5; Nay-0).

The operations committee meeting was adjourned on a motion by Grunhovd, seconded by Hawkins and carried (Aye-5; Nay-0).

PUBLIC AFFAIRS COMMITTEE MEETING

Chair Hawkins called the meeting to order.

Ex officio committee member Noonan presented the 2025 marketing and creative division budgets. After discussion, the budgets were approved on a motion by Peysar, seconded by Johnson and carried (Aye-5; Nay-0).

The public affairs committee meeting was adjourned on a motion by Peysar, seconded by Toenges and carried (Aye-5; Nay-0).

RULES & PREMIUM LIST COMMITTEE MEETING

Chair Erspamer called the meeting to order.

Authority was granted to Alexander's delegates to make adjustments in rules, release dates and premium allocations for competitive departments in accordance with guidelines established by the Society's 2025 operating budget on a motion by Grunhovd, seconded by Peysar and carried (Aye-5; Nay-0).

The meeting was adjourned on a motion by Peysar, seconded by Donaldson and carried (Aye-5; Nay-0).

FINANCE COMMITTEE MEETING

Chair Johnson called the meeting to order.

The 2025 capital and maintenance budgets, reviewed in detail earlier in the weekend by the board, were approved on a motion by Peysar, seconded by Harbison and carried (Aye-5; Nay-0).

The authority to implement flexible pricing for Grandstand events was approved on a motion by Peysar, seconded by Donaldson and carried (Aye-5; Nay-0).

The finance committee meeting adjourned on a motion by Toenges, seconded by Grunhovd and carried (Aye-5; Nay-0).

President Wichmann reconvened the meeting of the board.

Action taken earlier by the sales, planning, operations, public affairs, rules & premium lists and finance committees was approved on a motion by Toenges, seconded by Peysar and carried (Aye-9; Nay-0).

After discussion, the following admission fee schedule for the 2025 Minnesota State Fair was approved on a motion by Hawkins, seconded by Johnson and carried (Aye-9; Nay-0).

Adults (13-64).....	\$20
Seniors (65 and over).....	\$18
Children (5-12).....	\$18
Kids (4 and under)	Free
All-ages pre-fair discount	\$17
Seniors & Kids Days promotions.....	\$15
Opening Day Adults	\$18
Opening Day Children & Seniors.....	\$15
Military Appreciation Day*	\$15
Auto parking	\$25
Motorcycle parking.....	\$15
Vendors & competitors discount.....	\$16

*Discount applies to active military, spouses and kids; retired military and spouses; and military veterans and spouses. All must present valid documentation of military service.

Alexander was authorized to set staff salaries according to the following job classifications and pay ranges on a motion by Storck, seconded by Donaldson and carried (Aye-9; Nay-0).

Operating Classification

Title: Specialist

Minimum \$800 - \$1,620 weekly (\$41,600 - \$84,240 yearly)

Intermediate & Professional Classification

Title: Supervisor

Minimum \$982 - \$1,785 weekly (\$51,064 - \$92,820 yearly)

Middle Management Classification *

Title: Manager

Minimum \$1,400 - \$2,430 weekly (\$72,800 - \$126,360 yearly)

Executive Classification *

Titles: Director, Deputy Director, Executive Administrator, Deputy GM

Minimum \$1,720 - \$3,750 weekly (\$89,440 - \$195,000 yearly)

* Exempt from overtime

The Society's legal representation by Fredrikson & Byron, P.A. and Winthrop & Weinstine was approved on a motion by Erspamer, seconded by Harbison and carried (Aye-9; Nay-0).

The meeting was adjourned at 10:20 a.m. on a motion by Donaldson, seconded by Johnson and carried (Aye-9; Nay-0).

MINUTES OF INTERIM ACTIVITIES

Nov. 14, 2024 through Jan. 18, 2025

November

14 - Chung participated in a meeting of the Minnesota State Fair Foundation's development committee.

18 - Sperr attended Highland Park High School's Career Day where she was part of a panel talking about careers in agriculture.

19 - A meeting for all full-time staff was held in the History & Heritage Center. Several of the senior staff participated in a creative work session with Alliance on the State Fair's master plan.

20 - The Midway Chamber of Commerce held a luncheon program at the History & Heritage Center.

21 - Staff attended defensive driving training at the History & Heritage Center.

23 - Block 27 was used for University of Minnesota Gopher Football parking.

26 - A Flash Sale for 2025 pre-fair discount admission tickets was held.

December

1-5 - A delegation of staff and board members attended the International Association of Fairs & Expos annual convention in Phoenix, Ariz.; at the convention, Gail Johnson received the Heritage Award, and Danielle Dullinger and Grace Woodis were honored at a ceremony for graduates of the IAFE's Institute of Fair Management.

2 - Quam and Juairé met with the City of Roseville chief of police and representatives of Visit Roseville and Minnesota Street Rod Association to discuss traffic on Snelling Avenue during Back to the '50s Weekend.

2-7 - Minnesota Task Force 1 Search & Rescue training was held in the North End Event Center and at the Grandstand Ramp.

3 - Alexander, Samantha Gilbertson and Walter toured the Bachman's Lyndale Garden Center and Wholesale facility with State Fair Foundation board member Dale Bachman and met with CEO Susan Bachman-West. The Foundation held a holiday open house at the J.V. Bailey House. Chung presented at the Ramsey County Historical Society Gala, which was held in the History & Heritage Center. As part of its Minnesota State Fair Community Gives Together initiative, a group of full-time staff helped to decorate for the holidays at Lyngblomsten senior living facility.

4 - Noonan attended a meeting of the University of Minnesota Tourism Center Advisory Committee.

5 - Hughes attended a Visit Roseville board retreat.

6 - Simon and LeVesseur met with representatives from the Department of Natural Resources to discuss fairgrounds site location.

6-7 - Horse Crazy Holiday Market was held in the Lee & Rose Warner Coliseum.

9-15 - As part of MSF Community Gives Together, a donation drive was held to collect Mindfulness Kit items for the St. Paul nonprofit FamilyWise.

10 - A Minnesota Horse Council meeting was held in the FFA Chapter House. As part of MSF Community Gives Together, a group of full-time staff helped to decorate for the holidays at Lyngblomsten. Staff attended a Minnesota State Retirement System presentation at the Libby Conference Center.

11 - Alexander was a panelist for University of Minnesota Architecture students' final project, which consisted of concepts for the World Horticulture Expo. Simon met with Dr. Logan Spector, Dr. Ellen Demerath and Annie Hotop to discuss the Driven to Discover exhibit at the fair, past, present and future. Hughes attended a Visit Roseville board meeting.

12 - As part of MSF Community Gives Together, a group of full-time staff sang holiday songs for Lyngblomsten residents. Tickets went on sale for the Melissa Etheridge and Indigo Girls: Yes We Are Tour concert at the Grandstand, Aug. 24, 2025.

13 - Butler and Nathe met with Dr. Torremorell, Prof. Pyles and Lora Berg from the University of Minnesota to discuss possible collaboration on a new educational exhibit. Noonan spoke about marketing careers and college preparation to four AVID classes at Andover High School.

13-15 - The State Gymnastics Championship was held in the Lee & Rose Warner Coliseum.

14-15 - Minnesota Merry Market was held in the North End Event Center.

16 - Full-time staff who attended the IAFE Convention in Phoenix met to recap and share information from the convention.

18 - Minnesota State Fair full-time staff held their holiday party in the

History & Heritage Center.

19 - Samec and Simon met with the Memorial Blood Center. Hughes attended a Visit Roseville Board meeting.

20 - As part of MSF Community Gives Together, a group of full-time staff wrapped holiday gifts for Lyngblomsten residents.

21-22 - Minnesota Merry Market was held in the North End Event Center. Minnesota Blizzard FC Indoor Soccer held games in the Lee & Rose Warner Coliseum.

January

3 - Ice Castles opened at the North Fox Lot and ran through March 2.

9 - Several State Fair staff participated in a creative work session with Alliance on the State Fair's master plan. Minneapolis Police Department training was held in the North End Event Center and on surrounding roadways.

10 - Noonan attended a Visit Saint Paul membership meeting.

11-12 - The Winter Antique Show was held in the Lee & Rose Warner Coliseum.

15 - Saint Paul Police Academy K-9 training was held in the Lee & Rose Warner Coliseum.

17 - Noonan attended a Midway Chamber of Commerce board meeting. Tickets went on sale for the Old Dominion concert at the Grandstand, Aug. 21, 2025.

18 - The Twin Cities Gymnastics Invitational was held in the Lee & Rose Warner Coliseum.

18-19 - A church service was held in the North End Event Center.

MINNESOTA STATE AGRICULTURAL SOCIETY MINUTES OF INTERIM ACTIVITIES

Jan. 19 through April 2, 2025

January

21 - Staff task force met to discuss renaming the fairgrounds' parking lots.

22 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds.

23 - Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's Audit Committee. Alexander, Leach and Chung attended a meeting of the Foundation's Finance & Investment Committee. Schoen represented the Minnesota State Fair at a Hubert H. Humphrey Job Corps mock interview event. Butler attended the Minnesota Agriculture Food Alliance Network event in Plymouth.

24-26 - Legacy Luau Gymnastics Invitational was held in the Lee & Rose Warner Coliseum.

24-Feb. 2 - The Saint Paul Winter Carnival's Minnesota State Snow Sculpting Competition and Vulcan Snow Park was held at the Kidway Lot.

26 - Saint Paul Winter Carnival Fire & Ice Run/Walk was held on State Fair roadways and in the North End Event Center Gallery.

29 - Paradigm Liaison Services Pipeline Safety Awareness meeting was held in the History & Heritage Center. A meeting for full-time staff took place in the North End Event Center Gallery. Saint Paul Police Academy K-9 training was held on the fairgrounds.

30 - City of Saint Paul Police traffic stop training took place in the North End Event Center and on State Fair roadways.

31 - Alexander, Hughes and Noonan met with Fishr Media to receive updates on a documentary film project. Noonan spoke to two marketing classes at Richfield High School.

February

1-2 - Minnesota Blizzard FC Indoor Soccer held games in the Lee & Rose Warner Coliseum.

2 - Cold Blooded Expos Reptile Show was held in the North End Event Center.

3 - Edman, Juaire, Samec and Schoen attended a virtual Zone 4 Planning Committee meeting. The staff Accessibility Committee met.

4 - Alexander, Barris, Dybevik, Hayden, Noonan and Vaquerano held a kickoff meeting with the new advertising campaign agency partners.

5 - Schoen and Woodis participated in a job fair at Humboldt High School.

6 - Salt St. Paul Kickoff took place in the North End Event Center. A staff team-building and lunch event was held at Can Can Wonderland.

7 - Grunhovd, Donaldson, Erspamer, Harbison, Alexander, Leach and Chung attended the annual meeting of the Minnesota State Fair Foundation at the Minnesota Humanities Center. Schoen met with a representative from the Right Track Program and the MACC Alternative High School to discuss employment partnerships.

8-9 - Minnesota Blizzard FC Indoor Soccer held games in the Lee & Rose Warner Coliseum.

11 - Minnesota Horse Council held a meeting in the FFA Chapter House & Leadership Center. Bower and Nathe attended the Minnesota Purebred Swine Breeders' Association annual meeting in Mankato. Schoen met with a representative at the University of Minnesota Carlson School of Management to discuss employment partnerships.

11-12 - Construct Tomorrow event was held in the North End Event Center.

13 - Hughes attended an executive committee meeting of the Visit Roseville board.

14 - Schoen and Woodis participated in the University of Minnesota Carlson School of Management Spring Career and Internship Fair at Huntington Bank Stadium.

15 - Girl Scout cookie pickup took place in the South Red Lot (formerly West Como Lot).

17 - Rochester Concrete Products Contractor Showcase was held in the North End Event Center.

18 - Dullinger, Dungan, Noonan, Simon and Weinfurter met with representatives of Minnesota Africans United.

19 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds. Schoen and Woodis participated in the Minnesota Private Colleges' Job and Internship Fair at the Minneapolis Convention Center.

20 - Chamberland and Woodis participated in the Johnson Senior High School Job Fair. Noonan and Schoen attended a community relations program at Hubert H. Humphrey Job Corps Center. Dullinger and Noonan met with a representative of Hospitality Minnesota.

21 - Alexander met with State Representative Leigh Finke and provided an overview of the fair. The marketing department met virtually with the Iowa State Fair's marketing department. Noonan attended a board meeting of the Midway Chamber of Commerce.

22 - Butler and Schuldt attended the Minnesota Farm Bureau Urban Ag Conference in St. Paul. Winter Beer Dabbler took place at the Midway Lot and the Lee & Rose Warner Coliseum.

23-25 - Anderson, Franzmeier, Hayden, Juaire, Samec, Schuldt and Simon attended the 2025 IAFE Zone 4 meeting in St. Cloud.

24 - Hayden spoke on a social media panel at the 2025 IAFE Zone 4 meeting in St. Cloud. Huneke led a roundtable discussion at the District 196 Careers Conference in Apple Valley.

25-27 - Saint Paul Police drone training was held in the North End Event Center.

26 - Alexander, Noonan and Hughes attended a private fundraiser for Alec Fischer's "The Fair" documentary. Noonan attended a meeting of the University of Minnesota Tourism Center Advisory Committee.

28 - Schoen and Woodis participated in the University of Minnesota Job and Internship Fair at the McNamara Alumni Center. Noonan spoke to two marketing classes at Mounds View High School.

28-Mar. 2 - Twin Cities Regional Science Fair was held in the Lee & Rose Warner Coliseum.

March

3 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds.

4 - The kickoff meeting for the State Fair public safety team with agency partners was held at the Emergency Operations Center.

5-7 - Juairé attended the 2025 Minnesota Festivals & Events Association Annual Conference at Breezy Point Resort.

6 - Samec, Schuldt and Simon attended the Minneapolis Home & Garden Show. Edman and Schoen participated in a virtual webinar with Fredrikson & Byron. Schoen met with a representative from the University of Minnesota Carlson School of Management to discuss the Impact Lab program and potential partnership. Noonan attended a City of Falcon Heights Climate Action Plan meeting.

7 - Noonan spoke to five marketing and entrepreneurship classes at Robbinsdale Cooper High School.

7-9 - George's Minnesota Muskie Expo was held in the Lee & Rose Warner Coliseum.

8 - Gopher Motorsports driving training took place at the West Blue Lot (formerly the Robin Lot). Mold and Nathe attended the Minnesota Purebred Dairy Cattle Association's annual meeting in Willmar.

11 - Minnesota Horse Council meeting was held in the FFA Chapter House & Leadership Center.

12 - Alexander testified at the Minnesota State Senate Tax Committee hearing regarding a bill to increase the State Fair's bonding limit and retain its sales tax for capital work.

13 - Rock Hard Landscape Supply Open House was held in the Lee & Rose Warner Coliseum. Edman and Scibak attended an open house at the DoubleTree by Hilton Hotel Bloomington-Minneapolis South.

15 - Alexander spoke at the MN Breakfast in Naples, Fla.

16 - Northstar Search & Rescue training was held on the fairgrounds.

18 - Minnesota Farm Bureau's Ag Day Gala was held in the North End Event Center.

20 - Hughes attended a Visit Roseville board of directors meeting.

20-23 - Saint Paul Osman Shrine Circus was held in the Lee & Rose Warner Coliseum.

21 - Schuldt attended the Minnesota Agriculture in the Classroom School Garden Conference in Minneapolis. Noonan attended a board meeting of the Midway Chamber of Commerce.

24 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds.

24-26 - Alexander attended the Mid-West Fairs conference in Charleston, SC.

25 - Hayden gave a presentation to a Strategic Brand Planning class at the University of Minnesota Hubbard School of Journalism and Mass Communication.

26 - A retirement party for a staff member of Habitat for Humanity was held in the History & Heritage Center.

27 - Leach testified at the Minnesota State Legislature House Tax Committee hearing regarding a bill to increase the State Fair's bonding limit and retain its sales tax for capital work. Schoen and Woodis participated in a job fair at St. Catherine University.

27-29 - FIRST Robotics competition was held in the Lee & Rose Warner Coliseum.

31 - Saint Paul Police Academy K-9 training was held in the North End Event Center. Hagen and Noonan met with representatives of the Como area Fair Neighbors Safety Collaborative.

April

1 - City of Saint Paul Police Mobile Field Force training was held in the North End Event Center.

2 - Schoen participated in a job fair at the Sabathani Community Center. Kickoff to Summer at the Fair details were announced.

MINNESOTA STATE AGRICULTURAL SOCIETY MEETINGS OF THE SALES & PLANNING COMMITTEES AND OF THE GOVERNING BOARD

9 a.m. Thursday, April 3, 2025

North End Event Center, State Fairgrounds

MEETING OF THE PLANNING COMMITTEE

Members present: Dan Grunhovd, chair; Ray Erspamer; Kent Harbison; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges. Ex officio: Wally Wichmann; Renee Alexander; Brian Hudalla; Sean Casey; Jill Nathe; Wally LeVesseur.

Also present: Nick Juairé; Debbie Edman; Virginia Mold; Jaclyn Tweeten; Samantha Gilbertson; Maria Hayden; Karmen Sperr; Blaire Huneke; Erin Parnell; Marilyn Mangan; Kim Scibak; Patrick Schoen; Mike Hagen; Christine Noonan; Chris Leach; Erik Klingner; Jim Rougier; Shannon Buchda; Theresa Weinfurter; Michelle Butler; Beth Schuldt; Lara Hughes; Nikki Hines; Pam Simon; Danielle Dullinger; Julie Samec; Bailey Anderson; Cory Franzmeier; Mary Chung; Danyl Vavreck; Emily Quam; Jennifer Holmes; Carol Camitsch; Julian Schadeck; Mel Varriano; Jim Sadler; Leah Janus; MPR Reporter Estelle Timar-Wilcox; Joe Bagnoli; Andrea Rau.

Chair Grunhovd called the meeting to order at 9:01 a.m.

Hudalla and Casey reviewed the progress of 2025 capital and maintenance projects including the progress on the Lee & Rose Warner Coliseum construction. Information only; no action taken.

Hudalla, Casey, Franzmeier and Hagen provided an update on facilities, greenhouse, operations, transportation, safety and security. Information only; no action taken.

The planning committee meeting was adjourned at 9:41 a.m. on a motion by Hawkins, seconded by Johnson and carried (Aye-7; Nay-0).

MEETING OF THE SALES COMMITTEE

Members present: Gordy Toenges, chair; Ray Erspamer; Dan Grunhovd; Kent Harbison; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck. Ex officio: Wally Wichmann; Renee Alexander; Wally LeVesseur; Pam Simon; Danielle Dullinger; Nikki Hines.

Also present: Nick Juairé; Debbie Edman; Virginia Mold; Jaclyn Tweeten; Samantha Gilbertson; Maria Hayden; Karmen Sperr; Blaire Huneke; Erin Parnell; Marilyn Mangan; Kim Scibak; Patrick Schoen; Mike Hagen; Christine Noonan; Chris Leach; Erik Klingner; Jim Rougier; Shannon Buchda; Theresa Weinfurter; Michelle Butler; Beth Schuldt; Lara Hughes; Jill Nathe; Julie Samec; Bailey Anderson; Cory Franzmeier; Mary Chung; Danyl Vavreck; Emily Quam; Jennifer Holmes; Carol Camitsch; Julian Schadeck; Mel Varriano; Brian Hudalla; Sean Casey; Jim Sadler; Leah Janus; Joe Bagnoli; Andrea Rau; MPR Reporter Estelle Timar-Wilcox.

Chair Toenges called the meeting to order at 9:56 a.m.

LeVesseur and Simon provided an update on the business activities of the sales department. Information only, no action taken.

A license transfer request from Werner's Frontier, Inc. (Frontier Bar) was presented by LeVesseur and after discussion, approved on a motion by Johnson, seconded by Storck and carried (Aye-7; Nay-0).

G-Two Concessions, Inc. (Bridge N' Barrel Root Beer) was approved for an additional soft drink concession site on a motion by Hawkins, seconded by Grunhovd and carried (Aye-7; Nay-0).

Space Tower owner Ventnor Place, Inc. was granted a percentage adjustment reduction from 25% to 20% for the next five years on a motion by Harbison, seconded by Hawkins and carried (Aye-7; Nay-0).

After discussion and on a motion by Erspamer, seconded by Peysar and carried (Aye-8; Nay-0), Bandstand Merchandise, Inc. was approved to operate and sell Grandstand artist merchandise under the following guidelines: Each Grandstand artist shall retain 80% of net merchandise sales. Net merchandise sales is defined as total gross merchandise sales less sales tax (calculated from total gross merchandise sales) and less 5% "privilege" fee retained by Bandstand Merchandise, Inc. on the previous day's total gross merchandise sales. On net merchandise sales up to \$1,000,000, Bandstand Merchandise, Inc. to pay Minnesota State Agricultural Society 10% of net merchandise sales. Bandstand Merchandise, Inc. to retain the remaining 10% of net merchandise sales. When net merchandise sales surpass \$1,000,000, Bandstand Merchandise, Inc. to pay Minnesota State Agricultural Society 8% of net merchandise sales above \$1,000,000. Bandstand Merchandise, Inc. to retain the remaining 12% of net merchandise sales, above \$1,000,000. Bandstand Concessions, Inc. was also approved for the use of Party Deck space on two of the rooftops of Bandstand Concessions, Inc.'s permanent concession stands in the Grandstand concert area. Sale of up to 600 concert tickets per show will be facilitated by Society, and food and beverage will be sold by Bandstand Concessions, Inc. 100% of gross receipts (after applicable sales tax) of the ticket lift from the sale of Party Deck tickets will be paid by Society to Bandstand Concessions, Inc. In addition, Bandstand Concessions, Inc. will pay Society 18.5% of gross receipts (after applicable sales tax) of beer and Minnesota-produced wine sold on the Party Decks and 15% of gross receipts (after applicable sales tax) of all food and non-alcoholic beverages sold on the Party Decks.

Fair-time hours for the sale of intoxicating malt beverages and Minnesota-produced wine on Sundays was adjusted from 10 a.m. to 9 a.m. to align with the hours of operation for Monday through Saturday intoxicating malt beverage and Minnesota-produced wine sales. The motion was made by Hawkins, seconded by Johnson and carried (Aye-7; Nay-0).

Quam provided an update on the non-fair events schedule for the coming months. Information only, no action taken.

Inbound BrewCo and Ball Park Cafe, Inc. were granted licenses to sell alcohol at non-fair events on a motion by Erspamer, seconded by Harbison and carried (Aye-7; Nay-0).

The sales committee meeting was adjourned at 10:30 a.m. on a motion by Hawkins, seconded by Johnson and carried (Aye-7; Nay-0).

MEETING OF THE GOVERNING BOARD

Members present: Wally Wichmann, president; Kent Harbison, vice president; Ray Erspamer; Dan Grunhovd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

Also present: Nick Juaire; Brian Hudalla; Sean Casey; Debbie Edman; Virginia Mold; Jaclyn Tweeten; Samantha Gilbertson; Maria Hayden; Karmen Sperr; Blaire Huneke; Erin Parnell; Marilyn Mangan; Kim Scibak; Patrick Schoen; Mike Hagen; Christine Noonan; Chris Leach; Erik Klingner; Jim Rougier; Shannon Buchda; Theresa Weinfurter; Michelle Butler; Beth Schuldt; Lara Hughes; Nikki Hines; Pam Simon; Danielle Dullinger; Julie Samec; Bailey Anderson; Cory Franzmeier; Mary Chung; Danyl Vavreck; Emily Quam; Jennifer Holmes; Carol Camitsch; Julian Schadeck; Wally LeVesseur; Mel Varriano; Jill Nathe; Jim Sadler; Leah Janus; MPR Reporter Estelle Timar-Wilcox; Joe Bagnoli; Andrea Rau.

President Wichmann called the meeting to order at 9:41 a.m.

State Fair government relations representatives Joe Bagnoli and Andrea Rau reported on the 2025 State of Minnesota legislative session. Information only, no action taken.

President Wichmann declared the meeting recessed at 9:55 a.m.

President Wichmann re-opened the meeting at 10:36 a.m.

Minutes of the board meetings conducted as part of the Annual Meeting on Jan. 16 through 19, 2025, were reviewed and approved on a motion by Hawkins, seconded by Toenges and carried (Aye-8; Nay-0).

Minutes of interim activities from Jan. 19 through April 2, 2025, were approved on a motion by Peysar, seconded by Storck and carried (Aye-8; Nay-0).

Action taken earlier in the morning by the sales committee was approved on a motion by Grunhovd, seconded by Hawkins and carried (Aye-8; Nay-0).

Leach provided a finance update and presented the following financial statement for Feb. 28, 2025.

MINNESOTA STATE FAIR
CASH TRANSACTION SUMMARY
Month Ending Feb. 28, 2025

OPERATING ACCOUNT ACTIVITY:		
Balance-January 31, 2025		\$ 9,521,613
Add: Cash deposits	\$ 1,329,107	
Less: Payroll Ending February 14	(367,783)	
Payroll ending February 28	(353,375)	
Cash disbursements	(1,241,315)	
		(633,366)
Balance-February 28, 2025		\$ 8,888,247
BUILDING FUND ACTIVITY:		
Balance-January 31, 2025	\$	453
Add: Interest earned	-	
Securities purchased	-	
Less: Securities redeemed	-	
Balance-February 28, 2025	\$	453
CONSTRUCTION ACCOUNT:		
Balance-January 31, 2025	\$	-
Add: Note proceeds	-	
Interest	-	
Less: Disbursements	-	
Balance-February 28, 2025	\$	-

CASH BALANCES FOR MONTH ENDING:		
	2024	2025
Operating account	\$ 9,207,630	\$ 8,888,247
Petty cash	6,100	6,100
Building fund	453	453
Construction account (note proceeds)	-	-
Total cash balances	\$ 9,214,183	\$ 8,894,800

After discussion, the statement was approved on a motion by Peysar, seconded by Hawkins and carried (Aye-8; Nay-0).

Chung and Grunhovd provided an update on Minnesota State Fair Foundation activities. Information only, no action taken.

The Minnesota State Fair Foundation was approved to operate bingo during the 2025 Minnesota State Fair on a motion by Toenges, seconded by Grunhovd and carried (Aye-8; Nay-0).

Nathe provided an update on competition department activities. Information only, no action taken.

Butler provided details on the fair's educational programming and upcoming Urban Ag Day. Information only, no action taken.

Noonan provided an update on marketing, guest services and creative projects and planning. Information only, no action taken.

Weinfurter and Alexander provided details on the booking and planning of fair-time free entertainment, Grandstand bookings and arts programming along with Kickoff to Summer at the Fair event details. Information only, no action taken.

Schoen provided an update on the seasonal and fair-time hiring process and the diverse recruiting strategies being utilized. Information only, no action taken.

President Wichmann declared the meeting in executive session at 11:35 a.m.

The meeting was reopened and adjourned at 12:31 p.m. on a motion by Johnson, seconded by Erspamer and carried (Aye-8; Nay-0).

MINNESOTA STATE AGRICULTURAL SOCIETY MINUTES OF INTERIM ACTIVITIES

April 3 through June 5, 2025

April

3 - Buchda and Noonan met with The Lodge of Lazarus Crowe and Trapped Puzzle Rooms to discuss possible participation in the Kickoff to Summer at the Fair event.

4 - Tickets went on sale for the fifth annual Kickoff to Summer at the Fair.

5 - University of Minnesota Hoof N Woof 5K used a portion of Randall Avenue.

7-9 - Alexander, Butler, Nathe, Simon and Weinfurter attended the IAFE's Management Conference in Calgary, Alberta, where Butler received the Certified Fair Executive designation. CPR/First Aid training took place for Minnesota State Fair police and reserves.

8 - Chung attended a meeting of the Minnesota State Fair Foundation's Finance and Investment Committee. A Minnesota Horse Council meeting was held in the North End Event Center. Hughes attended an executive committee meeting of the Visit Roseville board. Edman and Schoen attended a meeting with the St. Paul Human Resources group at Gabe's restaurant. Aerial lift training took place in the Libby Conference Center for IATSE staff.

9 - City of Saint Paul Police Bicycle Response Team training took place in the North End Event Center. Saint Paul Police Academy K-9 training was conducted at the fairgrounds. Noonan met with OMG Media to discuss marketing plans for 2025 free entertainment and Grandstand shows.

10 - Butler attended Aggie Days at the Calgary Stampede showgrounds. CPR/First Aid training took place for Minnesota State Fair police and reserves.

11 - Tickets went on sale for the Grandstand concert Atmosphere & Friends: Minnesota with Atmosphere, Cypress Hill, Lupe Fiasco, The Pharcyde, and DJ Abilities. The marketing department met virtually with the Iowa State Fair marketing department.

12 - Gopher Motorsports driving training took place at the West Blue Lot (formerly the Robin Lot).

13 - Cold Blooded Expo was held in the North End Event Center.

14 - The staff accessibility committee met.

15 - Full-time staff attended a training session on appropriate workplace behavior held in the History & Heritage Center. This was the first of three sessions offered; full-time staff were required to attend one of the three. Alexander, Noonan and Chung attended a meeting of the Minnesota State Fair Foundation's Marketing Committee. Schoen and Woodis participated in the job fair at the University of Northwestern.

16 - Saint Paul Police Department held training at Block 16. Noonan attended an economic development program of the Midway Chamber of Commerce.

17 - Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's Development Committee. Ramsey County Sheriff's Office K-9 training took place throughout the fairgrounds. Edman and Schoen attended a SEGIP benefits and retirement training session for human resource directors. Woodis participated in the job fair at St. Paul Central High School. The Kickoff to Summer staff planning committee met to finalize fairgrounds layout and logistics.

18 - Saint Paul Police Department held training at Block 16. Noonan attended a Midway Chamber of Commerce board meeting. Noonan met with the Twin Cities Chapter of Raising Our Celiac Kids. Tickets went on sale for the Grandstand concert The Avett Brothers with special guest The Milk Carton Kids.

18-20 - Saint Paul Police Department held training in the Emergency Operations Center.

19 - Twin Cities True Vintage Show - Spring was held in the North End Event Center.

21 - The Vendor Communications Committee Meeting was held in the North End Event Center.

22 - Ramsey County Sheriff's Office K-9 training took place at the fairgrounds.

22-24 - Training for 2025 fair superintendents and full-time supervisors took place in the North End Event Center.

23 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds. Hughes, Noonan, Hayden and Ritt met with Fishr Media to receive updates on a documentary film project. Schoen represented the fair at the Highland Park High School Senior Job Fair. Noonan and Hayden met with La Raza radio and Santamaria Broadcasting.

24 - Alexander spoke at the weekly meeting of the Edina Rotary Club. Ramsey County Sheriff's Office K-9 training took place at the fairgrounds.

25 - Tickets went on sale for the Grandstand concert Meghan Trainor with special guest Ellis.

25-27 - Minnesota Youth Horse Association Tack Swap was held in the Dairy Building.

26 - Natural Strongman Midwest World Qualifier was held in the Education Building. PanCan Walk used the North Yellow Lot (formerly the Camel Lot) for parking.

28 - State FFA Convention was held in the Cattle Barn, Horse Barn, 4-H Building, Progress Center and the North End Event Center.

29 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds. Full-time staff attended a training session on appropriate workplace behavior held in the Libby Conference Center. This was the second of three sessions offered; full-time staff were required to attend one of the three.

30 - Ramsey County Sheriff's Office K-9 training took place throughout the fairgrounds. Hughes attended a Visit Roseville board of directors meeting. Scibak and Woodis participated in the Placement Partners job fair at Brooklyn Center Library. Hughes attended a board meeting for Visit Roseville.

May

1 - Girls on the Run Annual Fundraising Luncheon was held in the North End Event Center. Saint Paul Police Academy K-9 training was conducted at the fairgrounds. Bowser, Hagen and Nathe presented a Lunch & Learn program on fair-time parking for full-time staff in the History & Heritage Center. Alexander, Brady and Leach met with representatives of LB Carlson to review the 2024 financial audit of the society.

2 - Scibak and Woodis participated in a job fair at Two Rivers High School. Tickets went on sale for the Grandstand concert Hank Williams Jr. with special guest Marty Stuart and His Fabulous Superlatives.

3 - Animal Humane Society Walk for Animals was held at the International Bazaar and fairgrounds roadways.

4 - Spring Extravaganza Car Show was held at the north end of the fairgrounds. Northland Vintage Toy, Train, Advertising & Pop Culture Show took place in the Progress Center.

5 - Alexander taught the Entertainment II course at the IAFE Summit in Williamsburg, Va. Noonan participated in career day at North Branch High School. Hayden and Noonan hosted a market research presentation by La Raza Agency for the fair's ad agency partners.

5-6 - Buchda, Gilbertson, Hagen and Ostapowycz attended IAFE Summit in Williamsburg, Va.

7 - The Minnesota State Fair Foundation hosted its 1854 Society Luncheon in the History & Heritage Center. Noonan, Hedin, Scibak, Hughes, Buchda and Hayden attended a tour of The Lodge of Lazarus Crowe. Noonan gave a marketing career presentation at St. Michael - Albertville High School.

8 - Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's Finance and Investment Committee.

9 - Tickets went on sale for the Grandstand concert The Rock and Roll Playhouse Plays Music of Taylor Swift & More for Kids featuring Bri & The Anti-Heroes.

9-11 - Friends School plant sale was held in the Grandstand and surrounding area.

10 - Model Railroad Show & Sale took place in the Education Building.

12 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds.

12-14 - The Minnesota State Fair and several statewide FFA groups hosted Urban Ag Day in the Home Improvement and Education buildings and surrounding area.

13 - A Minnesota Horse Council meeting was held in the North End Event Center. Saint Paul Police Academy K-9 training was held throughout the fairgrounds.

14 - The Minnesota State Fair Foundation hosted a Grand Champion Event in the Dairy Building.

15 - Grunhovd, Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's board of directors. Accessibility committee staff attended a virtual IAFE accessibility workshop. Noonan and Sperr attended Visit St. Paul's Tourism Celebration event to promote Kickoff to Summer at the Fair. The State Fair's 2025 free entertainment lineup was announced.

16 - Alexander and Noonan attended the Minneapolis/St. Paul Business Journal's Women in Business Awards at The Depot. Noonan attended a board meeting of the Midway Chamber of Commerce.

17 - Saint Paul Police Department driver training was held at the North Yellow Lot.

17-18 - Minnesota Autosports Club Autocross MOWOG Series took place at the West Blue Lot.

19 - Alexander met with representatives of the University of Minnesota's government relations and communications departments to discuss the University of Minnesota's St. Paul Campus strategic plan.

21 - Ramsey County Sheriff's Office K-9 training was held throughout the fairgrounds. Hughes attended an executive committee meeting of the Visit Roseville board.

22-25 - The Minnesota State Fair hosted its fifth annual Kickoff to Summer at the Fair event at the fairgrounds where attendance was 62,461.

28 - Betzold, Buchda, Huneke, Mangan and Noonan attended an economic development program of the Midway Chamber of Commerce.

29 - Full-time staff attended a training session on appropriate workplace

behavior held in the Admin Too Conference Room. This was the third of three sessions offered; full-time staff were required to attend one of the three. Huneke, Kessens, Noonan, Samec and Simon attended the launch of 10,000 Ways to Belong, a program of Fraser.

31 - Girls on the Run 5K took place at the Midway Parking Lot, History & Heritage Center and fairgrounds roadways.

June

1 - General Motors Car Clubs Association Car Show & Swap Meet took place at the north end of the fairgrounds.

5 - Grunhovd, Donaldson, Hawkins, Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's Nominating Committee.

6-7 - Viking Motorcycle Show took place in the Progress Center and Campground.

MINNESOTA STATE AGRICULTURAL SOCIETY MEETINGS OF THE SALES COMMITTEE & GOVERNING BOARD

9 a.m. Friday, June 6, 2025

North End Event Center, State Fairgrounds

MEETING OF THE SALES COMMITTEE

Members present: Gordy Toenges, chairman; Sara Donaldson; Ray Erspamer; Dan Grunhovd; Kent Harbison; Jeff Hawkins; Kirk Peysar; Steve Storck. Ex officio: Wally Wichmann; Renee Alexander; Wally LeVesseur; Pam Simon; Nikki Hines; Danielle Dullinger.

Also present: Patrick Schoen; Debbie Edman; Virginia Mold; Jill Nathe; Theresa Weinfurter; Shannon Buchda; Beth Schuldt; Marilyn Mangan; Nate Dungan; Julie Samec; Samantha Gilbertson; Erin Parnell; Karmen Sperr; Jaclyn Tweeten; Christine Noonan; Blaire Huneke; Lara Hughes; Bailey Anderson; Grace Woodis; Kim Scibak; Mike Hagen; Cory Franzmeier; Brian Hudalla; Chris Leach; Emily Quam; Jennifer Bower; Julian Schadeck; Sean Casey; Tim Dybevik; Alex Vaquerano; Mary Chung; Danyl Vavreck; Shana Zaiser; Jim Rougier; Maria Hayden; Mel Varriano; Jim Eichten; Joe Bagnoli; Andrea Rau.

Chairman Toenges called the meeting to order at 9:03 a.m.

Simon provided an update and overview on commercial vendors and exhibits for the upcoming State Fair. Information only, no action taken.

Dullinger provided a status report on the licensing of food and beverage operators for the upcoming State Fair. Information only, no action taken.

On a motion by Peysar, seconded by Hawkins and carried (Aye-7; Nay-0), R & J's Concessions, LLC was approved for a second location of Rick's Pizza.

Varriano provided an update on sponsorships for the upcoming State Fair. Information only, no action taken.

Hines provided an update on Mighty Midway, Kidway and Adventure Park. Information only, no action taken.

On a motion by Grunhovd, seconded by Hawkins and carried (Aye-7; Nay-0), Krazy Maze, LLC was approved for a price adjustment from \$5.00 to \$6.00.

On a motion by Storck, seconded by Peysar and carried (Aye-7; Nay-0), Iconic Midway Rides, LLC was granted a privilege fee rate of 25% and ticket price of \$8.00 for new Adventure Park attraction, the Thunderbird.

Quam provided an update on the non-fair events calendar followed by a request for an alcohol sales license for Golden Badger Events, LLC (Twin Cities Oktoberfest). The license was approved on a motion by Erspamer, seconded by Donaldson and carried (Aye-7; Nay-0).

The meeting of the Sales Committee was adjourned at 10:03 a.m. on a motion by Hawkins, seconded by Harbison and carried (Aye-7; Nay-0).

MEETING OF THE GOVERNING BOARD

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Ray Erspamer; Dan Grunhovd; Kent Harbison, vice president; Jeff Hawkins; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

Also present: Wally LeVesseur; Nikki Hines; Patrick Schoen; Debbie Edman; Virginia Mold; Jill Nathe; Theresa Weinfurtnr; Shannon Buchda; Beth Scholdt; Marilyn Mangan; Nate Dungan; Pam Simon; Julie Samec; Samantha Gilbertson; Erin Parnell; Karmen Sperr; Jaclyn Tweeten; Christine Noonan; Blaire Huneke; Lara Hughes; Danielle Dullinger; Bailey Anderson; Grace Woodis; Kim Scibak; Mike Hagen; Cory Franzmeier; Brian Hudalla; Chris Leach; Emily Quam; Jennifer Bower; Julian Schadeck; Sean Casey; Tim Dybevik; Alex Vaquerano; Mary Chung; Danyl Vavreck; Shana Zaiser; Jim Rougier; Maria Hayden; Mel Varriano; Jim Eichten; Joe Bagnoli; Andrea Rau.

President Wichmann called the meeting to order at 10:12 a.m.

Minutes of the board meeting conducted on April 3 were reviewed and approved on a motion by Toenges, seconded by Hawkins and carried (Aye-8; Nay-0).

Minutes of the interim activities covering the period of April 3 through June 5 were reviewed and approved on a motion by Peysar, seconded by Donaldson and carried (Aye-8; Nay-0).

Action taken earlier in the morning by the sales committee was approved on a motion by Hawkins, seconded by Storck and carried (Aye-8; Nay-0).

State Fair government relations representatives Joe Bagnoli and Andrea Rau reported on the 2025 State of Minnesota legislative session. Information only, no action taken.

Jim Eichten of LB Carlson and Leach reviewed LB Carlson's audit of the society's financial activities for fiscal year 2024. The audit report was accepted on a motion by Donaldson, seconded by Grunhovd and carried (Aye-8; Nay-0).

Alexander reported on the Kickoff to Summer at the Fair event and preparations for the upcoming State Fair. Information only, no action taken.

Leach presented the following financial statement for May 31, 2025:

MINNESOTA STATE FAIR
CASH TRANSACTION SUMMARY
Month Ending May 31, 2025

OPERATING ACCOUNT ACTIVITY:

Balance-April 30, 2025	\$	8,076,264
Add: Cash deposits	\$3,102,807	
Less: Payroll ending May 9	(397,162)	
Payroll ending May 23	(416,735)	
Cash disbursements	(1,790,977)	
		497,933
Balance-May 31, 2025	\$	8,574,197

BUILDING FUND ACTIVITY:

Balance-April 30, 2025	\$	454
Add: Interest earned	-	
Securities purchased	-	
Less: Securities redeemed	-	
Balance-May 31, 2025	\$	454

CONSTRUCTION ACCOUNT:

Balance-April 30, 2025	\$	-
Add: Note proceeds	-	
Interest	-	
Less: Disbursements	-	
Balance-May 31, 2025	\$	-

CASH BALANCES FOR MONTH ENDING:

	2024	2025
Operating account	\$9,857,808	\$ 8,574,197
Petty cash	6,100	6,000
Building fund	453	454
Construction account (note proceeds)	-	0
Total cash balances	\$ 9,864,361	\$ 8,580,651

After discussion, the statement was approved on a motion by Hawkins, seconded by Donaldson and carried (Aye-8; Nay-0).

Weinfurtnr reported on the status of entertainment bookings for the upcoming fair and submitted the following list of contracts for approval:

CONTRACTOR	DATES	TERMS	VENUE
Two Up Two Down, LLC fso Old Dominion	8/21	\$750,000 plus 80% over \$870,000	Grandstand Artist
MTrain Touring, Inc. fso Meghan Trainor	8/22	\$650,000 plus 80% over \$775,000	Grandstand Artist
Atmosphere Touring Inc. fso Atmosphere	8/23	\$215,000 plus 80% over \$485,000	Grandstand Artist
Atmosphere Touring Inc. fso Atmosphere	8/23	\$12,500 (production buyout)	Grandstand Artist
Phunky Feel, LLC fso Cypress Hill	8/23	\$85,000 flat	Grandstand Artist
FNF Touring LLC fso Lupe Fiasco	8/23	\$61,250 flat	Grandstand Artist
Adler Music Group Inc. fso The Pharcyde	8/23	\$10,000 flat	Grandstand Artist
Flower Power Concerts, Inc. fso Happy Together Tour 2025	8/25	\$75,000 plus 80% over \$175,000	Grandstand Artist
Def Leppard Inc.	8/26	\$1,500,000 flat	Grandstand Artist
Double Dragon Music fso Brother Cane	8/26	\$15,000 flat	Grandstand Artist
Marty Stuart Tours, Inc. fso Marty Stuart and His Fabulous Superlatives	8/27	\$30,000 flat	Grandstand Artist
Sailor Touring LLC fso Steve Miller Band	8/28	\$400,000 plus 80% over \$535,000	Grandstand Artist
Atisha II, Inc. fso The Rascals	8/28	\$35,000 flat	Grandstand Artist
YSW Inc. fso The Avett Brothers	8/29	\$400,000 plus 80% over \$500,000	Grandstand Artist
Milk Carton Kids Touring, Inc. fso The Milk Carton Kids	8/29	\$20,000 flat	Grandstand Artist
The Rock and Roll Playhouse LLC	9/1	\$6,000 plus 10% over \$10,000	Grandstand Artist
Show Productions Inc. dba Audio Visions	8/21-9/1	\$77,142 flat	Grandstand Production
Freestyle Productions, Inc.	8/21-9/1	\$95,734 flat	Grandstand Production

Eat Your Heart Out Catering (Grandstand Catering)	8/21-9/1	\$30,000 flat plus final payment due upon receipt of invoice	Grandstand Production
Premier Global Production Company, Inc. (Lighting)	8/21-9/1	\$56,429 flat	Grandstand Production
Premier Global Production Company, Inc. (Staging)	8/21-9/1	\$220,000 flat	Grandstand Production
Brian Bourn (Grandstand Follow Spots)	8/21-9/1	\$3,500 flat	Grandstand Production
P.E.S.O., Inc. (Concert Ushers)	8/21-9/1	Payable upon receipt of invoice, \$31.50/hour per person	Grandstand Production
A.S.I.A., Inc. (Concert Security)	8/21-9/1	Payable upon receipt of invoice, \$33.50/hour per person	Grandstand Production
Live+Well Entertainment fso Mallory Hines	8/21-9/1	\$12,800 flat	Grandstand Production
Allied Production and Services	8/21-9/1	\$358,191.06 flat	Free Entertainment Production
Tayler Holder LLC	8/27-8/28	\$50,000 flat	Bandshell Tonight
Universal Latin Artist fso Selena The Show	8/29-8/30	\$48,500 flat	Bandshell Tonight
Church of Cash LLC	8/21-8/22	\$6,000 flat	Bandshell Stage
Dottle Boots LLC fso Davina and The Vagabonds	8/21-8/22	\$11,500 flat	Bandshell Stage
The Sweet Colleens LLP fso The Sweet Colleens	8/23-8/24	\$6,000 flat	Bandshell Stage
ON Studios LLC fso Jason Scott & The High Heat	8/23-8/24	\$12,000 flat	Bandshell Stage
FHQ Entertainment Inc. fso Jon Cleary & the Absolute Monster Gentlemen	8/23-8/24	\$20,000 flat	Bandshell Stage
The 34th Infantry Division "Red Bull" Band	8/25-8/26	No payment needed	Bandshell Stage
Roadhouse Productions, LLC fso Rosie Flores	8/25-8/26	\$7,500 flat	Bandshell Stage
Sarah Morris	8/29-8/30	\$5,000 flat	Bandshell Stage
Tonic Sol-fa, L.C. fso Tonic Sol-fa	8/29-8/30	\$10,000 flat	Bandshell Stage
Campanas de America LLC fso Mariachi Campanas de America	8/29-8/30	\$18,000 flat	Bandshell Stage
Terence Joseph Walsh fso The Belfast Cowboys	8/23-8/24	\$5,000 flat	Bazaar After Dark
James Brown fso Jaybee and The Routine	8/25-8/26	\$4,000 flat	Bazaar After Dark
The Cedar Cultural Center Inc.	8/27-8/28	\$5,000 flat	Bazaar After Dark
Malamanya Music fso Malamanya	8/29-8/30	\$7,000 flat	Bazaar After Dark

Mexico Azteca, Inc. fso Ballet Folklorico Mexico Azteca	8/21-8/22	\$2,000 flat	Bazaar Stage
Mike Olander dba Jack Brass Band	8/23-8/24	\$3,500 flat	Bazaar Stage
Intoxicats LLC fso Intoxicats	8/25-8/26	\$3,000 flat	Bazaar Stage
Hank Thunander fso Hank Thunander Band	8/25-8/26	\$3,500 flat	Bazaar Stage
Daniel A Newton fso Café Accordion Orchestra	8/27-8/28	\$3,500 flat	Bazaar Stage
Breck School fso BATO! BATO! Breck Marimba	8/31-9/1	\$1,000 flat	Bazaar Stage
Native Pride Productions Inc. fso Native Pride Dancers	8/31-9/1	\$4,000 flat	Bazaar Stage
NATIFS, Inc. fso Indigenous People's Day	8/24	\$7,500 flat	Dan Patch Park
Independent School District 196 fso Apple Valley High School/ETC Productions	8/27	\$3,750 flat	Dan Patch Park
Santamaria Broadcasting Inc. fso Pan Latino Day	8/30	\$7,500 flat	Dan Patch Park
Luxe Event Planning and Décor fso Hmong Minnesota Day	9/1	\$7,500 flat	Dan Patch Park
Paris Tucker fso Hip Hop Juggler	8/21-8/24	\$6,000 flat	Family Fair at Baldwin Park
Charles Lowell Burnes III fso The Chipper Experience	8/21-8/26	\$9,000 flat	Family Fair at Baldwin Park
BC Characters, Inc. fso Monster Shop Bump'n	8/21-9/1	\$36,000 flat	Family Fair at Baldwin Park
Divas Entertainment LLC fso The Dollipops	8/25-8/28	\$3,600 flat	Family Fair at Baldwin Park
Kenneth R Ahern Jr. fso Kenny Ahern	8/27-9/1	\$7,200 flat	Family Fair at Baldwin Park
Brad Weston	8/29-9/1	\$4,500 flat	Family Fair at Baldwin Park
Lizzy The Dream Girl LLC fso Lizzy, Comedy Stage Hypnosis	8/31-9/1	\$3,000 flat	Family Fair at Baldwin Park
Sylvain Pienault	8/27	\$100 flat	Misc. Attractions
DL Weatherhead Timberworks Lumberjack Show LLC fso Timberworks Lumberjack Show	8/21-9/1	\$35,500 flat	North Woods
Chris Perondi dba Stunt Dog Productions fso All-Star Stunt Dogs Splash	8/21-9/1	\$18,000 flat	North Woods
Dave Lewerer	8/21-8/28	\$800 flat	Old Iron Show
Robert D. Wilson	8/21-9/1	\$1,080 flat	Old Iron Show
Christopher J. Chadwick	8/21-9/1	\$1,080 flat	Old Iron Show
Steve L. McDonough	8/21-9/1	\$1,800 flat	Old Iron Show
Robert A. McDonough	8/21-9/1	\$1,800 flat	Old Iron Show
James Birk	8/21-9/1	\$600 flat	Old Iron Show
Jack's PC Consulting LLC fso C. John Deschene	8/21-9/1	\$1,080 flat	Old Iron Show
James M. Quirk	8/21-9/1	\$1,165 flat	Old Iron Show

Lee Jason Sackett	8/21-9/1	\$1,200 flat	Old Iron Show
Shannon M. Sackett	8/21-9/1	\$1,200 flat	Old Iron Show
Cecil L. Bechel	8/21-9/1	\$3,240 flat	Old Iron Show
Rickie D. Grufman	8/21-9/1	\$3,240 flat	Old Iron Show
Joseph Stevermer	8/21-9/1	\$1,200 flat	Old Iron Show
Karrin Sackett	8/21-9/1	\$1,200 flat	Old Iron Show
Jon A. Getting	8/21-9/1	\$1,080 flat	Old Iron Show
Paul Thomas Bainbridge	8/21-9/1	\$1,200 flat	Old Iron Show
Nancee Wilson Peterson	8/21-9/1	\$1,200 flat	Old Iron Show
Joe Beckrich	8/21-9/1	\$600 flat	Old Iron Show
Jobie Bainbridge	8/21-9/1	\$1,200 flat	Old Iron Show
Sue Getting	8/21-9/1	\$540 flat	Old Iron Show
Kelly Sackett	8/21-9/1	\$1,200 flat	Old Iron Show
Kenna Sackett	8/21-9/1	\$1,200 flat	Old Iron Show
Gabe Horrisberger	8/21-9/1	\$1,080 flat	Old Iron Show
Steven G. Bauer	8/21-9/1	\$3,000 flat	Old Iron Show
Austin Getting	8/21-9/1	\$1,080 flat	Old Iron Show
Rodney Mondor	8/21-9/1	\$1,800 flat	Old Iron Show
Mark Bartelds	8/21-9/1	\$540 flat	Old Iron Show
Brandon Bartelds	8/21-9/1	\$1,080 flat	Old Iron Show
Benn Horrisberger	8/21-9/1	\$1,080 flat	Old Iron Show
Robert Klatt	8/21-9/1	\$600 flat	Old Iron Show
Scott Bechel	8/21-9/1	\$2,160 flat	Old Iron Show
Michelle Graven	8/21-9/1	\$1,200 flat	Old Iron Show
Donald C. Fricke	8/25-8/28	\$400 flat	Old Iron Show
Devon Lark	8/29-9/1	\$200 flat	Old Iron Show
Mike Olander dba Jack Brass Band	8/30-9/1	\$6,120 flat	Parade
Andrew Jay Schmidt	8/21-8/25	\$1,150 flat	Parade
Barry Peterson	8/21-9/1	\$2,750 flat	Parade
Barry Peterson fso Tri-State Judging Association	8/21-9/1	\$2,600 flat	Parade
Anne Elizabeth Sawyer fso Upstanding Stilts	8/21-9/1	\$4,500 flat	Parade
Master Custom Homes	8/21-9/1	\$11,400 flat	Parade
Joseph Stevermer	8/21-9/1	\$600 flat	Parade
Lee Jason Sackett	8/21-9/1	\$1,800 flat	Parade
Joel Matuzak	8/26-8/31	\$1,380 flat	Parade
Paul Husby fso St. Anthony Park Community Band	8/22	\$200 flat	Parade
Twin Cities Unicycle Club	8/22	\$550 flat	Parade
Saint Paul Police Band	8/23	\$250 flat	Parade
Minnesota "Over-60" Band	8/28	\$500 flat	Parade
Regents of the University of Minnesota	8/30	\$2,750 flat	Parade
Derek Dickerson fso Deke Dickerson & The Whippersnappers	8/21-8/22	\$7,000 flat	West End at Sunset

Jonah Marais Touring Inc.	8/23-8/24	\$15,000 flat	West End at Sunset
Zachary Norton fso Poppa Bear Norton	8/25-8/26	\$4,500 flat	West End at Sunset
First Avenue Productions, LLC fso First Avenue Goes To The Fair	8/29-8/30	\$7,500 flat	West End at Sunset

The list was approved on a motion by Grunhovd, seconded by Storck and carried (Aye-8; Nay-0).

Noonan provided an update on the marketing, advertising, guest services, accessibility and creative efforts for the upcoming State Fair. Information only, no action taken.

Nathe provided an update on the agricultural, creative arts and education contests and programs for the upcoming State Fair. Information only, no action taken.

Chung provided an update on the activities of the Minnesota State Fair Foundation. Information only, no action taken.

Alexander presented the following list of board-hosted functions for the 2025 State Fair:

Federation of County Fairs Meeting – Friday, Aug. 22; State Fair Hall of Fame & Life Member Lunch – Sunday, Aug. 24; Minnesota Livestock Breeders Breakfast – Thursday, Aug. 28. The functions were approved on a motion by Hawkins, seconded by Storck and carried (Aye-8; Nay-0).

The meeting was adjourned at 11:25 a.m. on a motion by Erspamer, seconded by Storck and carried (Aye-8; Nay-0).

MINNESOTA STATE AGRICULTURAL SOCIETY MINUTES OF INTERIM ACTIVITIES

June 6 through Aug. 21, 2025

June

7 - Minnesota Comic Book Association held its SpringCon in the Education Building. A wedding took place at Ball Park Cafe and Bandstand Concessions.

7-8 - Minnesota Autosports Club Autocross MOWOG Series took place at the West Blue Lot.

8 - Cold Blooded Expo took place in the North End Event Center. Northstar Search & Rescue and drone training was held at the fairgrounds.

9 - International Institute of Minnesota used the South Red Lot for overflow event parking.

9-10 - The Grandstand production team held a two-day summit to prepare for the upcoming Grandstand concert series.

10 - A full-time staff meeting was held in the History & Heritage Center. Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's Governance Committee. Minnesota Horse Council held a meeting in the North End Event Center.

11 - Alexander participated on a panel of women leaders at the Minneapolis/St. Paul Business Journal's Bizwomen Leadership Council. Wallin Education Partners New Scholars Celebration took place in the North End Event Center. Safran Test Cells Company Picnic was held at the International Bazaar. International Institute of Minnesota used the South Red Lot for overflow event parking.

11-12 - Gopher Motorsports driving training took place at the West Blue Lot.

12 - Alexander and Noonan met with Ramsey County Manager Ling Becker and Ramsey County Commissioner Garrison McMurtrey to make introductions and lay groundwork for future work together. Accessibility Coordinator Kessens and Noonan met with members of Deaf Equity to discuss the fair's accessibility program. Edman and Schoen attended a virtual webinar hosted by DEED, Introduction to Minnesota Paid Leave.

13 - International Institute of Minnesota used the South Red Lot for overflow event parking. Dino's Gyros hosted a private event.

14 - Giggles' Campfire Grill hosted a private event.

14-15 - Minnesota Autosports Club Autocross MOWOG Series took place at the West Blue Lot.

16 - International Institute of Minnesota used the South Red Lot for overflow event parking.

17 - Alexander, Edman, Noonan and Schoen attended the Midway Chamber of Commerce's Leadership Summit on strategic decision-making.

18 - Hagen and Noonan attended a meeting of the Falcon Heights State Fair Task Force. Hughes met with Fishr Media to receive updates on a documentary film project. International Institute of Minnesota used the South Red Lot for overflow event parking.

18-20 - Minnesota State Fair Police Department held training in the Emergency Operations Center.

20-22 - Minnesota Street Rod Association's Back to the 50's Weekend took place at the fairgrounds.

23 - The Employment Center opened to the public.

24 - The Kickoff to Summer staff planning committee met to recap the 2025 Kickoff event. International Institute of Minnesota used the South Red Lot for overflow event parking.

26 - The Richard A. Hoska Midsummer Mile event took place at the fairgrounds.

27 - Gopher Motorsports driving training took place at the West Blue Lot.

28 - Giggles' Campfire Grill hosted a private event. The International Union of Painters and Allied Trades held its company picnic at the International Bazaar.

28-29 - Minnesota Autosports Club Autocross MOWOG Series took place at the West Blue Lot. The South Red Lot was used for Hmong International Freedom Festival parking.

July

2 - Saint Paul Police Academy K-9 training was held throughout the fairgrounds.

8 - Butler met with several members of the University of Minnesota Veterinary and Extension departments to continue discussions of a future collaboration project. The Minnesota Horse Council held a meeting at the North End Event Center.

9 - The State Fair announced 33 Official New Foods and eight new food vendors for the 2025 State Fair. Saint Paul Police Academy K-9 training was held throughout the fairgrounds.

10 - Giggles' Campfire Grill hosted a private event.

11 - Noonan and Quam attended a Visit Saint Paul member meeting. Noonan staffed a table at the District 10 Como Park Annual Ice Cream Social. Edman and Schoen met with Brian Hanley with the Alignment Company to discuss fall training sessions for staff. Peysar hosted Alexander and Chung at the Aitkin County Fair.

12 - Grunhøvd hosted Alexander and Chung at the Polk County Fair. The Minnesota Antiquarian Book Fair was held in the North End Event Center. Inbound BrewCo Book Fair for Grown Ups was held in the Education Building.

12-13 - Minnesota Autosports Club Autocross MOWOG Series took place at the West Blue Lot.

14 - Alexander, Franzmeier and Noonan met with representatives of the Minnesota Pollution Control Agency to discuss a recent waste audit and recycling study. International Institute of Minnesota used the South Red Lot for overflow event parking.

16 - Sales, operations and competition divisions met with Minnesota Department of Health and Minnesota Department of Agriculture in preparation for the 2025 fair.

17 - Hayden and Noonan met with Minnesota Valley Transit Authority marketing staff to discuss Express Bus promotion for the 2025 fair. Mangan and Noonan staffed a table at the City of Falcon Heights Ice Cream Social. Staff from the Iowa State Fair visited the fairgrounds and met with staff to discuss fair-time hiring, ticketing and payroll practices. The State Fair announced 70 brand-new specialty sips premiering or found exclusively at the 2025 fair.

18 - Tickets went on sale for the Grandstand concert Nelly with special guests Ja Rule, Mýa and Ying Yang Twins. Dullinger presented on the topic of food & beverage to residents of Johanna Shores, a senior living in Arden Hills.

18-20 - Street Machine Nationals was held at the fairgrounds.

21-27 - The Minnesota State Fair Amateur Talent Contest auditions were held at the Bandshell stage.

22 - Alexander, Donaldson, Grunhøvd and Chung attended a meeting of the Minnesota State Fair Foundation's Nominating Committee. The Minnesota State Fair Foundation hosted a Grand Champion Event in the Education Building.

23 - The fair hosted a teacher externship career exploration program (EXCITE), featuring presentations by several staff members. The Minnesota State Fair Job Fair was held at the North End Event Center. Giggles' Campfire Grill hosted a private event.

26-27 - Gopher Motorsports driving training took place at the West Blue Lot.

28 - Alexander, Casey, Hagen, Hudalla, Chief Knafla, Assistant Chief Coffey and approximately 60 public safety partners participated in a tabletop training exercise in the Emergency Operations Center.

29 - A full-time staff meeting celebrating staff's years of service was held in the History & Heritage Center. Schoen attended a Fredrikson & Byron event at Surly Brewing Co. to hear updates for the Minnesota Paid Leave. The Minnesota State Fair Foundation hosted its Foundation Volunteer Orientation in the History & Heritage Center.

30 - Alexander, Leach and Chung met Old National Bank CEO Jim Ryan and members of his team at the fairgrounds.

31 - The fair announced new attractions, events, elements and programs being celebrated or debuting at the 2025 fair.

August

1 - Tickets went on sale for the Grandstand concert Daryl Hall with special guest The Rascals.

2 - Giggles' Campfire Grill hosted a private event.

2-3 - Gopher Motorsports driving training took place at the West Blue Lot.

3 - Giggles' Campfire Grill hosted a private event.

5-6 - International Institute of Minnesota used the South Red Lot for overflow parking.

8 - Hughes and Noonan met with Fishr Media to receive updates on a documentary film project. Edman and Schoen met with Brian Hanley to continue fall staff training plans.

10 - Butler and Schuldt attended the Indiana State Fair.

10-12 - Simon and Samec attended the Iowa State Fair and Steele County Fair, visiting licensed vendors participating at the Minnesota State Fair this year.

13 - Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's Finance & Investment Committee.

14 - The Minnesota State Fair Foundation hosted the Taste of the Fair event at the International Bazaar.

- 16 - The Tour de Fair Committee held a French Toast Breakfast and program for full-time and seasonal staff in the 4-H Building.
- 19 - The Minnesota State Fair Foundation hosted the First Glance Event in the Fine Arts Center.
- 20 - Alexander and Noonan attended a gathering of the State Fair Neighbors Safety Collaborative.
- 21 - The 2025 Minnesota State Fair opened at 7 a.m. President Wally Wichmann presided over the official State Fair opening ceremony on the Bandshell stage.

MINNESOTA STATE AGRICULTURAL SOCIETY MEETING OF THE GOVERNING BOARD
9 a.m. Friday, Aug. 22, 2025
Officers’ Quarters, State Fairgrounds

MEETING OF THE GOVERNING BOARD

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Danny Grunhovd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Secretary Renee Alexander.

Also present: Chris Leach, Debbie Edman, Leah Janus, Joe Bagnoli and Andrea Rau.

President Wichmann called the meeting to order at 9:11 a.m.

Minutes of the board meeting conducted on June 6, 2025, were reviewed and approved on a motion by Hawkins, seconded by Donaldson and carried (Aye-9; Nay-0).

Minutes of interim activities covering the period of June 7 through Aug. 21, 2025, were reviewed and approved on a motion by Erspamer, seconded by Peysar and carried (Aye-9; Nay-0).

Leach presented the following financial statement for July 31, 2025:

MINNESOTA STATE FAIR CASH TRANSACTION SUMMARY
Month Ending July 31, 2025

OPERATING ACCOUNT ACTIVITY:

Balance-June 30, 2025		\$ 6,488,965
Add: Cash deposits	\$ 3,735,109	
Less: Payroll ending July 3	(623,453)	
Payroll ending July 18	(463,811)	
Cash disbursements	<u>(5,192,570)</u>	
		(2,544,725)
Balance-July 31, 2025		\$ 3,944,240

BUILDING FUND ACTIVITY:

Balance-June 30, 2025		\$ 454
Add: Interest earned	-	
Securities purchased	-	
Less: Securities redeemed	-	
Balance-July 31, 2025		\$ 454

CONSTRUCTION ACCOUNT:

Balance-June 30, 2025		\$ -
Add: Note proceeds	-	
Interest	-	
Less: Disbursements	-	
Balance-July 31, 2025		\$ -

CASH BALANCES FOR MONTH ENDING:

	2024	2025
Operating account	\$7,738,318	\$ 3,944,240
Petty cash	6,100	25,198
Building fund	453	454
Construction account (Note Proceeds)	-	-
Total cash balances	<u>\$ 7,744,871</u>	<u>\$ 3,969,892</u>

After discussion, the statement was approved on a motion by Hawkins, seconded by Storck and carried (Aye-9; Nay-0).

Alexander and Leach provided details and timeline for borrowing in order to complete the Lee & Rose Warner Coliseum renovation project. Information only; no action taken.

State Fair government relations representatives Joe Bagnoli and Andrea Rau reported on the 2025 State of Minnesota legislative session. Information only; no action taken.

Alexander reported on the preparations and start of the 2025 Minnesota State Fair. Information only; no action taken.

Alexander reported on the status of entertainment bookings for the fair and submitted the following list of contracts for approval:

CONTRACTOR	DATES	TERMS	VENUE
Yam Haus LLC	8/21	\$20,000 flat	Grandstand Artist
ellis	8/22	\$25,000 flat	Grandstand Artist
DJ Abilities	8/23	\$3,500 flat	Grandstand Artist
Ridge Road Inc. fso Melissa Etheridge	8/24	\$175,000 plus 42.5% over \$465,000	Grandstand Artist
Indigo Girls, Inc. fso Indigo Girls	8/24	\$175,000 plus 42.5% over \$465,000	Grandstand Artist
Ridge Road Inc. fso Melissa Etheridge	8/24	\$7,500 flat (Tour Package Production expense)	Grandstand Artist
Indigo Girls, Inc. fso Indigo Girls	8/24	\$7,500 flat (Tour Package Production expense)	Grandstand Artist
Hank Williams Jr. Enterprises, Inc. fso Hank Williams Jr.	8/27	\$600,000 plus 80% over \$730,000	Grandstand Artist
Roy Delarue Tours Inc. fso Daryl Hall	8/28	\$350,000 plus 80% over \$485,000	Grandstand Artist
Sailor Touring LLC fso Steve Miller Band - canceled (amended)	8/28	~~\$400,000~~ ~~plus 80% over~~ ~~\$535,000~~	Grandstand Artist
YSW Inc. fso The Avett Brothers	8/29	\$400,000 plus 80% over \$520,000	Grandstand Artist
Nelly, Inc.	8/30	\$370,000 plus 80% over \$650,000	Grandstand Artist
Innovative Creative Entertainment, Inc.	8/30	\$100,000 flat	Grandstand Artist
Nelly, Inc.	8/30	\$4,750 (Travel expenses)	Grandstand Artist
Mya, Inc.	8/30	\$40,000 flat	Grandstand Artist
Nelly, Inc.	8/30	\$9,250 (Staffing expenses)	Grandstand Artist
Ying Yang Twins	8/30	\$25,000 flat	Grandstand Artist
Ying Yang Twins	8/30	\$1,000 flat (Lodging expense)	Grandstand Artist
RES Specialty Fireworks	8/21-9/1	\$49,200 flat	Grandstand Production
Wildfire Touring Inc. fso Rachel Platten	8/21-22	\$50,000 flat	Bandshell Tonight

Vagabond Productions dba Speech Productions, Inc. fso Arrested Development	8/22-24	\$49,000 flat	Bandshell Tonight	Zorongo Flamenco, Inc. fso Zorongo Flamenco Dance Theatre & School	8/27-28	\$1,200 flat	Misc. Entertainment
The Los Lobos Corporation fso Los Lobos	8/25-26	\$57,000 flat	Bandshell Tonight	Chinese American Association of Minnesota fso CAAM Chinese Dance Theater	8/29-30	\$1,200 flat	Misc. Entertainment
Berit Dybing fso Ber	8/31-9/1	\$30,000 flat	Bandshell Tonight	Ellen Keane fso Keane Sense of Rhythm	8/29-30	\$1,200 flat	Misc. Entertainment
DaddyRobert Music LLC fso MPLS the band	8/21-22	\$10,000 flat	Bandshell Stage	George M. Roesler fso Shakespeare & Company	8/29-30	\$1,200 flat	Misc. Entertainment
FunkySka Music LLC fso Talking Dreads	8/25-26	\$15,000 flat	Bandshell Stage	Elba Castillo fso Mexica Yotl	8/31-9/1	\$1,200 flat	Misc. Entertainment
Rockhouse Productions, LLC fso Rosie Flores	8/25-26	\$7,500 flat	Bandshell Stage	Ragamala Dance Company fso Ragamala Training Center Student Ensemble	8/31-9/1	\$1,200 flat	Misc. Entertainment
Table Salt Productions LLC fso Country Roads: The Music of John Denver	8/27-28	\$4,750 flat	Bandshell Stage	The Gilbert & Sullivan Very Light Opera Company Entertainment	8/31-9/1	\$1,200 flat	Misc. Entertainment
Sarah Gayle Meech	8/27-28	\$7,000 flat	Bandshell Stage	Michelle Groven	8/21-9/1	\$1,200 flat	Old Iron Show
Parrothead Paradise LLC	8/27-28	\$12,000 flat	Bandshell Stage	Anne Elizabeth Sawyer fso Upstanding Stilts	8/21-9/1	\$5,100 flat	Parade
Dylan Salfer	8/31-9/1	\$6,000 flat	Bandshell Stage	Southview Seventh-day Adventist Church fso Southview Sabers Pathfinder Club	8/24 & 9/1	\$800 flat	Parade
Rockhouse Productions, LLC fso Matt Vee & The Killer Vees Celebrate the Music of Neil Diamond	8/31-9/1	\$16,000 flat	Bandshell Stage	Minnesota Conference Association of Seventh-day Adventists fso Pathfinders Drill Team	8/26 & 8/31	\$800 flat	Parade
Kool Productions Unlimited fso Sean Ardoin	8/31-9/1	\$20,000 flat	Bandshell Stage	River City Rhythm, Inc.	8/30-9/1	\$1,200 flat	Parade
Studio p8tra LLC fso Sounds of Santana Starring Joe Cruz	8/21-22	\$5,000 flat	Bazaar After Dark	Thomas Logan fso Tom's Carousel Music	8/31-9/1	\$400 flat	Parade
Pamela McNeill	8/31-9/1	\$4,500 flat	Bazaar After Dark	Women's Drum Center	8/23-9/1	\$1,500 flat	Parade
Luxe Event Planning and Décor fso TigerByteFace	8/21-22	\$3,000 flat	Bazaar Stage	Minnesota Pipes and Drums	8/24	\$1,250 flat	Parade
Guava Entertainment fso PanAtics	8/23-24	\$2,600 flat	Bazaar Stage	Dante Carlson	8/30	\$500 flat	Talent Contest
Guava Entertainment fso Gizzae	8/27-28	\$3,000 flat	Bazaar Stage	Brandt Montag	8/30	\$100 flat	Talent Contest
Tyte Phitt	8/29-30	\$3,000 flat	Bazaar Stage	Aaliyah Dixon	8/30	\$100 flat	Talent Contest
Ruben Barrera Najera fso Los Elegidos De La Música Norteña	8/29-30	\$4,000 flat	Bazaar Stage	Lady Midnight LLC	8/27-28	\$8,000 flat	West End at Sunset
NATIFS, Inc. fso Indigenous People's Day - canceled (amended)	8/24	~~\$7,500 flat~~	Dan Patch Park	Joyann Parker, LLC fso Joyann Parker	8/31-9/1	\$5,000 flat	West End at Sunset
Minnesota Ballet Collective	8/21-22	\$1,200 flat	Misc. Entertainment	Mother Banjo	8/21-22	\$2,500 flat	West End Market
Rhythmically Speaking	8/21-22	\$1,200 flat	Misc. Entertainment	Nicholas David LLC	8/21-22	\$3,300 flat	West End Market
Neal Skoy fso The State Fair Fitness Fanatics - Comedy Show!	8/21-22	\$1,200 flat	Misc. Entertainment	Ken Valdez	8/23-24	\$2,500 flat	West End Market
Jawaahir Dance Company	8/23-24	\$1,200 flat	Misc. Entertainment	Ostrom Entertainment LLC fso Steven Solkela	8/23-24	\$3,000 flat	West End Market
Bollywood Dance Scene fso South Asian Arts & Theater House	8/23-24	\$1,200 flat	Misc. Entertainment	Wild Horses MN LLC fso Wild Horses	8/25-26	\$2,000 flat	West End Market
Twin Cities Trapeze Center	8/23-24	\$1,200 flat	Misc. Entertainment	Ryan Otte fso Cole Diamond	8/27-28	\$1,500 flat	West End Market
Ballet Co.Laboratory	8/25-26	\$1,200 flat	Misc. Entertainment	New Music Arts LLC fso Gary Rue's Magic Carpet Ride	8/27-28	\$4,000 flat	West End Market
Colombia Live	8/25-26	\$1,200 flat	Misc. Entertainment	Lucis Luis Cardona fso Los Rebeldes	8/29-8/30	\$2,500 flat	West End Market
Eureka Yoga LLC fso Eureka Aerial	8/25-26	\$1,200 flat	Misc. Entertainment	Mary Elizabeth Bue	8/29-8/30	\$4,000 flat	West End Market
Collide Theatrical Dance Company	8/27-28	\$1,200 flat	Misc. Entertainment	Uncle Muskrat	8/31-9/1	\$2,400 flat	West End Market
Joel Sass fso Open Eye Theatre	8/27-28	\$1,200 flat	Misc. Entertainment	Cynthia M. Lawson fso Cindy Lawson	8/31-9/1	\$1,500 flat	West End Market

The contracts were approved on a motion by Peysar, seconded by Johnson and carried (Aye-9; Nay-0).

Alexander was authorized to make miscellaneous ticket refunds and payment of minor claims as she deems appropriate on a motion by Toenges, seconded by Erspamer and carried (Aye-9; Nay-0).

President Wichmann declared the meeting in executive session at 10:25 a.m.

The meeting was reopened and adjourned at 10:38 a.m. on a motion by Hawkins, seconded by Toenges and carried (Aye-9; Nay-0).

MINNESOTA STATE AGRICULTURAL SOCIETY MEETING OF THE GOVERNING BOARD

9 a.m. Sunday, Aug. 31, 2025

Officers' Quarters, State Fairgrounds

MEETING OF THE GOVERNING BOARD

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Danny Grunhøvd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Secretary Renee Alexander.

Also present: Chris Leach, Debbie Edman, Heather Casperson and Catherine Courtney.

President Wichmann called the meeting to order at 9:27 a.m.

Alexander provided an update on activities of the 2025 State Fair. Information only; no action taken.

Bond Counsel Catherine Courtney of Taft and Financial Advisor Heather Casperson of PFM Group presented a detailed review of the following:

Resolution relating to State Fair Revenue Notes, Coliseum Project Series 2025 that includes authorizing the sale of the notes; authorizing the solicitation of a purchaser of the notes; establishment of a pricing committee and authorizing certain other actions.

After discussion, Peysar was selected as the board of managers' representative on the Pricing Committee on a nomination by Erspamer, seconded by Johnson and carried (Aye-8; Nay-0).

The Minnesota State Agricultural Society Resolution No. 25-02, which is on file with the society, was then passed on a roll call vote (Aye-9; Nay-0).

The dates for the 2026 fair were set for Aug. 27 through Sept. 7 on a motion by Toenges, seconded by Erspamer and carried (Aye-9; Nay-0).

The meeting was adjourned at 10:20 a.m. on a motion by Donaldson, seconded by Storck and carried (Aye-9; Nay-0).

MINNESOTA STATE AGRICULTURAL SOCIETY MINUTES OF INTERIM ACTIVITIES

Aug. 22 through Nov. 12, 2025

August

22 - The Minnesota Federation of County Fairs held a meeting at the Administration Building.

24 - The Minnesota State Fair board of managers hosted a luncheon for the State Fair's Honorary Life Members and Hall of Fame members and their guests outside the Administration Building.

26 - Grunhøvd, Alexander, Donaldson, Erspamer, Harbison, Peysar and Chung attended a meeting of the Minnesota State Fair Foundation board of directors at the Officers' Quarters. Alexander met with students from the University of Minnesota's Carlson School of Management. Members of the State Fair staff participated in the Minnesota National Independent Concessionaires Association (NICA) meeting at The Hangar.

28 - The Minnesota State Fair board of managers hosted the Minnesota Livestock Breeders' Association breakfast at the Officers Quarters.

The Best Awards were presented at the Summit Stage at the Bazaar.

30 - The 50 Year Awards ceremony was held at the Bandshell.

31 - Outstanding employee MSF All-Star MVP nominees and winners were honored on the Grandstand stage.

September

1 - Alexander, Huneke and Noonan discussed accessibility at the Minnesota State Fair with a delegation from Global Minnesota. The Minnesota State Fair closed with attendance of 1,940,869, the fifth-best-attended fair in history and the highest-attended fair since the 2020 pandemic. Visitors during the Great Minnesota Get-Together included the former CEO of the South Florida Fair; staff from the Red River Valley Fair, Calgary Stampede, Iowa State Fair, North Dakota State Fair and Delaware State Fair; presidents of the International Association of Fairs and Expositions and Outdoor Amusement Business Association; and the executive director of the Wisconsin State Fair Foundation.

3 - Noonan attended a virtual meeting of the University of Minnesota Tourism Center Advisory Committee.

5 - A State Fair staff appreciation luncheon was held at Giggles' Campfire Grill. Sweet Martha's Cookie Jar held its employee appreciation picnic at Heffron Park. Giggles' held its employee appreciation dinner at Giggles' Campfire Grill.

6 - Parking for the University of Minnesota Gopher Football game took place in the West Blue Lot. Fresh French Fries held its employee appreciation event at Mancini's al Fresco.

11 - O'Gara's at the Fair hosted a private event.

12 - Alexander spoke at the Harvard Women in Business Alumni Conference in Minneapolis.

13 - The Model Railroad Show and Sale took place in the Education Building. Giggles' Campfire Grill hosted a private event.

13-14 - Gopher Motorsports driving training took place in the West Blue Lot.

14 - Twin Cities Out of the Darkness Walk used the South Red Lot for its shuttle bus parking. The Viking Motorcycle Swap Meet took place at the campground.

15-26 - Ramsey County snowplow training took place in the South Red Lot and the History & Heritage Center.

16 - Alexander and Huneke attended the annual meeting of the Better Business Bureau (BBB) of Minnesota and North Dakota, where the State Fair received an award for being an accredited business for 50 years.

16-17 - Saint Paul Police Department conducted drone training in the Dairy Building.

17 - Saint Paul Police Academy K-9 conducted training at the fairgrounds.

18 - Hughes attended an executive committee meeting of the Visit Roseville board. Scibak, Simon and Woodis attended a promotions trade show at Minneapolis Marriott West.

19-20 - Bus parking for the Roy Griak Invitational took place in the North Yellow Lot.

20 - Parking for Farm Aid took place in the West Blue Lot.

20-21 - Pricing committee members Alexander, Leach and Peysar met with Heather Casperson of PFM to review proposals for State Fair Revenue Notes Coliseum Project Series 2025. The State 4-H Dog Show was held in the 4-H Building and at Blocks 24 and 25. Twin Cities Mission Furniture & 20th Century Design Show was held in the Progress Center. Anime Wonder was held in the Education Building.

22 - Mortenson Construction held an employee lunch in the North End Event Center.

22-23 - Minneapolis Public Works held its snowplow classroom training in the History & Heritage Center.

23 - Schoen participated in a resume critiquing event at the University of Minnesota Carlson School of Management. B. Anderson, Casey, Dullinger and LeVesseur met with Summer Lakes Beverage to discuss construction plans for Summer Lakes Boat House at Block 23.

24 - Full-time and year-round part-time staff attended a post-fair wrap-up meeting. The Metro Children's Water Festival took place north of Dan Patch Ave. Saint Paul Police conducted drone training in the Grandstand. Red Team Police K-9 conducted training at the fairgrounds. Hughes attended a board meeting for Visit Roseville.

25 - Grunhovd, Donaldson, Hawkins, Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's nominating committee. Saint Paul Police Academy K-9 conducted training at the fairgrounds. Hughes, Huneke and Noonan met with Fishr Media to receive updates on a documentary film project. Full-time staff from sales, competition and operations departments participated in a post-fair wrap-up meeting with Minnesota Department of Health and Minnesota Department of Agriculture.

26 - A walking tour hosted by the Minnesota State Fair Foundation took place at the fairgrounds.

27 - Twin Cities True Vintage Fall Show was held in the North End Event Center. Parking for the University of Minnesota Gopher Football game took place in the West Blue Lot.

27-28 - The fall Antique Spectacular Show took place in the Education Building. The Minnesota Mineral Club Annual Rock, Mineral & Gem Show took place in the Dairy Building.

28 - Roadsters Swap Meet was held in the North Purple and North Yellow lots. The Minnesota DFL held its Fall Fest Fundraiser at its booth. Gopher Motorsports driving training took place in the West Blue Lot.

29 - International Institute of Minnesota used the South Red Lot for overflow event parking.

30 - The Minnesota State Fair Foundation hosted its annual Volunteer Appreciation Dinner in the North End Event Center. Edman and Schoen attended a state employee benefits open enrollment training in St. Paul.

October

1 - Full-time and year-round part-time staff attended the first session of a three-part training series on Active Listening & Beyond.

3 - Noonan spoke to two career exploration classes at Richfield High School.

3-4 - Twin Cities Oktoberfest took place in the Progress Center. International Institute of Minnesota used the South Red Lot for overflow event parking.

4 - Shuttle bus parking for the American Brain Tumor Association Walk was held in the South Red Lot. Giggles' Campfire Grill hosted a private event. Gopher Motorsports driving training took place in the West Blue Lot.

5-8 - Alexander, Dungan and Weinfurter attended the International Entertainment Buyers Association Conference in Nashville, Tenn. The Cold Blooded Expos Reptile Show took place in the North End Event Center.

6-8 - Saint Paul Police Academy K-9 conducted training at the fairgrounds.

7 - Alexander and Chung attended a meeting of the Minnesota State Fair Foundation's governance committee. The ITS Minnesota Fall Forum took place in the History & Heritage Center. Minneapolis Police Department training took place in the North End Event Center and on surrounding streets.

8 - Noonan gave a presentation on State Fair marketing to the Student Marketing Association at the University of Minnesota. The Bicycle Alliance of Minnesota held Adult Learn to Ride training in the South Red Lot.

9 - The first meeting of the 2026 Kickoff to Summer at the Fair planning committee was held. Alexander, Noonan and Chung attended a meeting of the Minnesota State Fair Foundation's marketing committee. Schoen attended a virtual IAFE human resource committee meeting.

9-11 - Thymes held its annual sale in the Education Building.

10 - Giggles' Campfire Grill hosted a private event. Edman, Schoen, Scibak and Woodis met with the Dakota County Fair manager to discuss employment center operations.

11 - The Woodworkers Expo took place in the Progress Center. A bar mitzvah was held in the North End Event Center. Parking for the University of Minnesota Football game took place in the West Blue Lot.

11-12 - FallCon took place in the Grandstand.

12 - Gopher Motorsports driving training took place in the West Blue Lot.

13 - A flu shot clinic was held in the Libby Conference Center for Minnesota state employees.

14 - Minnesota Horse Council held a meeting in the North End Event Center. Edman and Schoen attended a St. Paul Human Resources Association meeting. B. Anderson, Casey, Dullinger and LeVesseur met with Summer Lakes Beverage to discuss construction plans for Summer Lakes Boat House at Block 23. Alexander, Bowser, Hagen and Hudalla met with representatives of Metro Transit regarding a new rapid transit bus line planned for Como Avenue.

15 - Full-time and year-round part-time staff attended the second session of a three-part training series on Active Listening & Beyond. The Bicycle Alliance of Minnesota held Adult Learn to Ride training in the South Red Lot. Saint Paul Police Academy K-9 conducted training at the fairgrounds.

16 - Alexander, Leach and Chung attended a meeting of the Minnesota State Fair Foundation's finance and investment committee.

17 - O'Gara's at the Fair hosted a private event. Parking for the University of Minnesota Gopher Football game took place in the West Blue Lot. Edman and Schoen represented the fair at the Augsburg University Social Impact, Education, Government and Public Service Career Fair.

18-19 - Gopher Motorsports driving training took place in the West Blue Lot.

20 - Varriano, LeVesseur, Simon and Casey met with the Minnesota Lottery regarding upgrading their fairgrounds location in 2026. B. Anderson, Casey and Dullinger met with Summer Lakes Beverage to discuss construction plans for Summer Lakes Boat House at Block 23.

20-24 - Saint Paul Police Academy K-9 conducted training at the fairgrounds.

22 - The Midway Chamber of Commerce held a luncheon in the History & Heritage Center. The Bicycle Alliance of Minnesota held Adult Learn to Ride training in the South Red Lot. Hughes attended an executive committee meeting of the Visit Roseville board. Scibak attended a virtual American Heart Association certification training. Alexander, Franzmeier and Noonan met with representatives of Minnesota Pollution Control Agency regarding a sustainability study conducted by MPCA.

23 - Grunhovd, Alexander and Chung attended a meeting of the board of directors of the Minnesota State Fair Foundation. McGough Construction held a meeting in the North End Event Center.

24 - Noonan attended a virtual meeting of the Midway Chamber of Commerce board of directors.

25 - Gopher Motorsports driving training took place in the West Blue Lot.

28 - The Honors Committee met to nominate an Honorary Life Member and discuss potential Hall of Fame Honorees. Noonan attended an economic development meeting of the Midway Chamber of Commerce held at Little Africa Plaza and hosted by African Economic Development Solutions.

29 - Hughes attended a board meeting for Visit Roseville. Edman and Scibak met virtually with the Minnesota Federation of County Fairs to discuss the 2026 Annual Meeting.

29-30 - Edman and Schoen attended Fredrikson & Byron Employment and Labor Law Seminars.

30 - Noonan gave presentations about State Fair marketing to five classes at Stillwater High School.

November

1 - Minnesota Adoption Resource Network held its Circus of the Heart event in the North End Event Center. Parking for the Minnesota State High School League took place in the North Purple Lot. Parking for the University of Minnesota Gopher Football game took place in the West Blue Lot.

2 - Gopher Motorsports driving training took place in the West Blue Lot.

3 - The Minnesota State Fair Foundation hosted a Grand Champion Event at the History & Heritage Center with Dullinger presenting on State Fair food and beverage.

4 - Noonan gave presentations about State Fair marketing to three classes at Lakeville North High School.

5 - Full-time and year-round part-time staff attended the third session of a three-part training series on Active Listening & Beyond. International Institute of Minnesota used the South Red Lot for overflow event parking.

5-7 - West Coast Dance Explosion used the North End Event Center for equipment testing.

6 - Alexander and Chung attended a meeting of the audit committee of the Minnesota State Fair Foundation. B. Anderson, Casey, Dullinger and LeVesseur met with Summer Lakes Beverage to discuss construction plans for Summer Lakes Boat House at Block 23. Alexander, Butler and Nathe met with Minnesota Department of Health, Board of Animal Health and key staff and volunteers of the CHS Miracle of Birth Center.

7 - Noonan gave presentations about State Fair marketing to two classes at Mounds View High School.

9 - Girls on the Run held its fall 5K at the fairgrounds.

10-12 - Dullinger, LeVesseur and Simon attended the National Independent Concessionaires Association (NICA) Marketplace in Las Vegas, Nev.

11 - Minnesota Horse Council held a meeting in the North End Event Center.

MINNESOTA STATE AGRICULTURAL SOCIETY MEETING OF THE GOVERNING BOARD AND SALES & PLANNING COMMITTEES

9 a.m. Thursday, Nov. 13, 2025

North End Event Center, State Fairgrounds

MEETING OF THE SALES COMMITTEE

Members present: Gordy Toenges, chairman; Sara Donaldson; Ray Erspamer; Dan Grunhovd; Kent Harbison; Gail Johnson; Kirk Peysar; Steve Storck. Ex officio: Wally Wichmann; Renee Alexander; Wally LeVesseur; Pam Simon; Nikki Hines; Danielle Dullinger.

Also present: Jaclyn Tweeten; Karmen Sperr; Erin Parnell; Samantha Gilbertson; Jill Nathe; Shannon Buchda; Theresa Weinfurtnier; Michelle Butler; Grace Woodis; Kim Scibak; Brian Hudalla; Julian Schadeck; Emily Quam; Mel Varriano; Jennifer Greene; Julie Samec; Nick Juare; Jim Rougier; Erik Klingner; Bobby Grogan; Danyl Vavreck; Shana Zaiser; Debbie Edman; Bailey Anderson; Chris Leach; Sean Casey; Taylor Anderson; Christine Noonan; Maria Hayden; Tim Dybevik; Mike Hagen; Mary Chung; Lara Hughes; Cory Franzmeier; Frank Parisi; Leah Janus; Andrea Rau.

Chairman Toenges called the meeting to order at 9:00 a.m.

LeVesseur, Simon, Varriano and Dullinger reported on the activities and income of the 2025 State Fair sales division. Division income was reported at more than \$22.8 million from food and beverage percentage; front footage fees; Midway, Kidway and ticketed attractions percentage; sponsorship and touring promotional exhibits; and other miscellaneous revenue. This was a 7.6% increase over 2024 sales division revenue, and increases were seen across all division revenue streams. The report will be reviewed by committee members and considered for approval at the January 2026 meeting of the sales committee.

Dullinger requested transfer of ownership of the Strawberry Patch structure located at 1267 Liggett St. to Shannon Lawson, Sean Ivory and Molly Guevara. The transfer of ownership was approved on a motion by Donaldson, seconded by Johnson and carried (Aye-7; Nay-0).

Quam provided a review on fall non-fair events and upcoming winter events. Information only, no action taken.

Bower presented updated Coliseum non-fair event rates for implementation in April 2026. The new rates were approved on a motion by Peysar, seconded by Harbison and carried (Aye-7; Nay-0).

Quam presented a request for an alcohol sales license for Ice Castles, LLC for Ice Castles (Dec. 20 through March 1); Liquid 12 Festival, LLC for Winter Beer Dabbler (Feb. 21). The licenses were approved on a motion by Grunhovd, seconded by Donaldson and carried (Aye-7; Nay-0).

The sales committee meeting was adjourned at 10:07 a.m. on a motion by Johnson, seconded by Harbison and carried (Aye-7; Nay-0).

MEETING OF THE PLANNING COMMITTEE

Members present: Dan Grunhovd, chairman; Sara Donaldson; Ray Erspamer; Kent Harbison; Gail Johnson; Kirk Peysar; Steve Storck. Ex officio: Wally Wichmann; Renee Alexander; Brian Hudalla; Sean Casey; Cory Franzmeier.

Also present: Wally LeVesseur; Pam Simon; Nikki Hines; Danielle Dullinger; Jaclyn Tweeten; Karmen Sperr; Erin Parnell; Samantha Gilbertson; Jill Nathe; Shannon Buchda; Theresa Weinfurtnier; Michelle Butler; Grace Woodis; Kim Scibak; Julian Schadeck; Emily Quam; Mel Varriano; Jennifer Greene; Julie Samec; Nick Juare; Jim Rougier; Erik Klingner; Bobby Grogan; Danyl Vavreck; Shana Zaiser; Debbie Edman; Bailey Anderson; Chris Leach; Taylor Anderson; Christine Noonan; Maria Hayden; Tim Dybevik; Mary Chung; Lara Hughes; Leah Janus; Frank Parisi; Joe Bagnoli.

Chairman Grunhovd called the meeting to order at 10:18 a.m.

Hagen provided information on safety and security during the State Fair as well as information and ridership from the State Fair's 2025 Park & Ride and transportation system. Ridership during the 2025 State Fair increased to more than 44%, up from 41% in 2024. Information only, no action taken.

Casey provided details on the 2025 construction season's projects that included construction of the Minnesota State Fair Foundation pavilion, expansion and improvements to the Creative Activities displays, several electrical upgrades and miscellaneous other projects to maintain and improve the fairgrounds. Information only, no action taken.

Franzmeier provided details on facility maintenance, landscaping, sanitation and storage. Information only, no action taken.

Hudalla provided information on the first phase of the Lee & Rose Warner Coliseum roof replacement and remodeling project. Information only, no action taken.

Hudalla presented a preliminary budget of \$18.21 million in capital projects and \$2.5 million in maintenance work for fiscal year 2026. Included in the capital budget is the final phase of the Warner Coliseum roof replacement and renovation project. After review and discussion, the capital and maintenance preliminary budget was approved on

a motion by Erspamer, seconded by Storck and carried (Aye-7; Nay-0). The projects will be included in the comprehensive capital and maintenance budgets to be considered at the board's meetings in January 2026.

The planning committee meeting was adjourned at 10:55 a.m. on a motion by Toenges, seconded Donaldson by and carried (Aye-7; Nay-0).

MEETING OF THE GOVERNING BOARD

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Danny Grunhovd; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

Also present: Wally LeVesseur; Pam Simon; Nikki Hines; Danielle Dullinger; Jaclyn Tweeten; Karmen Sperr; Erin Parnell; Samantha Gilbertson; Jill Nathe; Shannon Buchda; Theresa Weinfurtnr; Michelle Butler; Grace Woodis; Kim Scibak; Julian Schadeck; Emily Quam; Mel Varriano; Jennifer Greene; Julie Samec; Nick Juair; Jim Rougier; Erik Klingner; Bobby Grogan; Danyl Vavreck; Shana Zaiser; Debbie Edman; Bailey Anderson; Chris Leach; Taylor Anderson; Christine Noonan; Maria Hayden; Tim Dybevik; Mary Chung; Lara Hughes; Brian Hudalla; Mike Hagen; Cory Franzmeier; Sean Casey; Leah Janus; Frank Parisi; Andrea Rau; Joe Bagnoli.

President Wichmann called the meeting to order at 10:56 a.m.

Minutes of the board meetings conducted on Aug. 22 and Aug. 31, 2025, were reviewed and approved on a motion by Grunhovd, seconded by Donaldson and carried (Aye-8; Nay-0).

Minutes of the interim activities covering the period of Aug. 22 through Nov. 12, 2025, were presented by Alexander, reviewed and approved as presented on a motion by Grunhovd, seconded by Donaldson and carried (Aye-8; Nay-0).

Action taken earlier by the sales committee was approved on a motion by Donaldson, seconded by Harbison and carried (Aye-8; Nay-0).

Action taken earlier by the planning committee was approved on a motion by Johnson, seconded by Donaldson and carried (Aye-8; Nay-0).

Alexander reported on the overall success of the 2025 Minnesota State Fair and expressed gratitude to the staff for their hard work and dedication. Information only, no action taken.

Joe Bagnoli and Andrea Rau of Winthrop & Weinstine provided information on the upcoming legislative session. Information only, no action taken.

Leach presented the September 2025 financial statement as follows:

MINNESOTA STATE FAIR
CASH TRANSACTION SUMMARY
Month Ending Sept. 30, 2025

OPERATING ACCOUNT ACTIVITY:		
Balance-August 31, 2025		\$ 17,331,874
Add: Cash deposits	\$ 29,566,721	
Less: Payroll ending Sept. 12	(2,588,849)	
Payroll ending Sept. 16	(433,831)	
Fair payroll	(2,781,942)	
Cash disbursements	(24,996,599)	
		(1,234,500)
Balance-September 30, 2025		\$ 16,097,374
BUILDING FUND ACTIVITY:		
Balance-August 31, 2025		\$ 454
Add: Interest earned	-	
Securities purchased	-	
Less: Securities redeemed	-	
Balance-September 30, 2025		\$ 454

CONSTRUCTION ACCOUNT:		
Balance-August 31, 2025		\$ -
Add: Note proceeds	-	
Interest	-	
Less: Disbursements	-	
Balance-September 30, 2025		\$ -

CASH BALANCES FOR MONTH ENDING:		
	2024	2025
Operating account	\$16,546,070	\$ 16,097,374
Petty cash	24,298	6,000
Building fund	453	454
Construction account (note proceeds)	-	-
Total cash balances	<u>\$16,571,821</u>	<u>\$ 16,103,828</u>

After review and discussion, the statement was approved on a motion by Grunhovd, seconded by Peysar and carried (Aye-8; Nay-0).

Chung reviewed activities of the State Fair Foundation including \$4 million in the Minnesota State Fair Foundation endowment and plans to grant \$5.5 million to the State Fair in 2026.

Woodis provided details on seasonal and fair-time staffing including a 71% retention rate from 2024 to 2025 for fair-time employees. 3,180 employees were hired for the fair to staff the 2025 Minnesota State Fair. Information only, no action taken.

Weinfurtnr reviewed Grandstand attendance and revenue for the 2025 Grandstand concert series. Information only, no action taken.

Weinfurtnr reviewed the 2025 State Fair free entertainment programming, which included 900 free performances, two naturalization ceremonies, the State Fair Amateur Talent Contest, 48 high school marching bands competing, Arts A'Fair performances, Old Iron Show, Giant Sing Along and much more. Information only, no action taken.

Nathe provided details from the competition department that included more than 2,600 4-H animals, more than 5,700 open class livestock and more than 1,900 FFA livestock competing during the 2025 State Fair. In addition, there were 1,261 horse entries. This number was a decrease from 2024 due to the Hunter/Jumper show being canceled due to the Warner Coliseum construction. There was once again a record number of scarecrow and crop art entries with a total of 906 pieces entered. Fine Arts had 2,836 entries submitted; Creative Activities had more than 11,500 entries; K-12 had 4,629 entries; and Ag Hort had more than 6,500 entries. 208 scholarships were distributed. Improvements were made to the Creative Activities area that included a new cooler, display cases, demonstration areas and timeline display providing historical detail of Creative Activities at the Minnesota State Fair. Information only, no action taken.

Butler provided an overview of the 2025 educational programming. Journey to Space, with special exhibits from NASA for the first four days, was the featured exhibit in the North End Event Center, where more than 161,000 fair guests visited the exhibit over the fair's 12 days. 35,000 children visited the Little Farm Hands exhibit. Information only, no action taken.

Noonan provided details from the marketing and creative departments. Numbers include 136.3 million impressions of the State Fair's paid advertising campaign; the fair's social media audience grew to 881,910 followers across five platforms (5.7% increase over 2024); 15.53 million website pageviews; and earned media value of \$91.3 million. More than 87,000 daily schedules were distributed, along with 302,000 maps. 104,000 Blue Ribbon Bargain Books were sold (5.8% increase over 2024). Noonan also provided details on guest services and accessibility. Highlights include an 86% increase in the use of Family & Baby Care after changing the name from Care & Assistance. Momentum Refresh Universally Designed Changing Restroom saw a

328% increase in use over 2024. Noonan also provided details of a post-fair guest survey where the average net promoter score was 9.23 out of 10. Information only, no action taken.

Edman provided details for the 2026 joint conventions of the society, the Minnesota Federation of County Fairs and the Midwest Showmen's Association. Information only, no action taken.

Donaldson reported on actions of the honors committee, which recommended the nomination of longtime board member Wally Wichmann as Honorary Life Member. Recommendation was approved on a motion by Toenges, seconded by Erspamer and carried (Aye-7, Nay-0).

Alexander and Leach along with Catherine Courtney from Taft Law and Heather Casperson from PFM presented the recommendation of the pricing committee for State Fair Revenue Notes Coliseum Project Series 2025 and Resolution 25-03. After discussion, the recommendation was approved on a motion by Donaldson, seconded by Erspamer and carried (Aye-7, Nay-0).

President Wichmann declared the meeting in executive session at 12:27 p.m. The executive session and general business meetings were adjourned at 1:30 p.m on a motion by Erspamer, seconded by Toenges and carried (Aye-8, Nay-0).

MINNESOTA STATE AGRICULTURAL SOCIETY ANNUAL MEETING
Jan. 15-18, 2026
DoubleTree by Hilton Hotel, Bloomington, Minn.

The 167th annual meeting of the Minnesota State Agricultural Society, held in conjunction with the conventions of the Minnesota Federation of County Fairs and the Midwest Showmen's Association opened Jan. 15, 2026, at the DoubleTree by Hilton Hotel in Bloomington, Minn.

MEETING OF THE BOARD OF MANAGERS
10:15 a.m. Friday, Jan. 16, 2026

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Danny Grunhovd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

Also present: Tim Dybevik; Julie Samec; Mary Chung; Jaclyn Tweeten; Virginia Mold; Erin Parnell; Chris Leach; Christine Noonan; Maria Hayden; Michelle Butler; Blaire Huneke; Cory Franzmeier; Shana Zaiser; Wally LeVesseur; Danielle Dullinger; Sean Casey; Theresa Weinfurter; Bailey Anderson; Taylor Anderson; Mike Hagen; Brian Hudalla; Danyl Vavreck; Jill Nathe; Samantha Gilbertson; Pam Simon; Lara Hughes; Emily Quam; Debbie Edman; Patrick Schoen; Andrea Rau; and Joe Bagnoli.

President Wally Wichmann called the meeting to order at 10:15 a.m. Minutes of the board meeting conducted on Nov. 13, 2025, were reviewed and approved on a motion by Harbison, seconded by Donaldson and carried (Aye-9; Nay-0).

Minutes of the interim activities covering the period of Nov. 13, 2025, through Jan. 15, 2026, were approved on a motion by Johnson, seconded by Storck and carried (Aye-9; Nay-0).

State Fair government relations Joe Bagnoli and Andrea Rau from Winthrop & Weinstine reported on the upcoming Minnesota Legislative session and potential issues that may impact the society.

Alexander and Leach reviewed the proposed operating budget and year-end cash position for 2026. Information only, no action taken.

Noonan provided details on the marketing, creative and advertising strategy for 2026. Information only, no action taken.

Chung provided an update on the activities and business of the Minnesota State Fair Foundation. Information only, no action taken.

Alexander and Weinfurter provided details on the entertainment

outlook for the 2026 Minnesota State Fair as well as the Kickoff to Summer at the Fair event. Information only, no action taken.

Nathe, Gilbertson and Butler provided details on agriculture and creative competitions and educational programming. Information only, no action taken.

Meeting was adjourned at 11:55 a.m. on a motion by Storck, seconded by Toenges and carried (Aye-9; Nay-0).

MEETING OF THE SALES & PLANNING COMMITTEES
1:15 p.m. Friday, Jan. 16, 2026

SALES COMMITTEE

Members present: Gordy Toenges, chairman; Sara Donaldson; Kent Harbison; Ray Erspamer; Danny Grunhovd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Ex officio: Wally Wichmann, president; Renee Alexander, secretary; Wally LeVesseur; Pam Simon; Danielle Dullinger; Nikki Hines.

Also present: Tim Dybevik; Julie Samec; Mary Chung; Jaclyn Tweeten; Virginia Mold; Erin Parnell; Chris Leach; Christine Noonan; Maria Hayden; Michelle Butler; Blaire Huneke; Cory Franzmeier; Shana Zaiser; Sean Casey; Theresa Weinfurter; Taylor Anderson; Mike Hagen; Brian Hudalla; Danyl Vavreck; Jill Nathe; Samantha Gilbertson; Lara Hughes; Emily Quam; Debbie Edman; Patrick Schoen.

Chair Toenges called the meeting to order at 1:15 p.m.

LeVesseur and Simon provided an update on activities in the sales department. A motion to approve the sales report presented at the Nov. 13, 2025, sales committee meeting was approved on a motion by Grunhovd, seconded by Johnson and carried (Aye-8; Nay-0).

Simon presented the following commercial exhibitors for multiple site consideration for the 2026 fair:

CONCESSION-EXHIBIT	DESCRIPTION	SITES
African Collections/ Crystal Visions	African Merchandise, Sunglasses	2
American Amusement Arcades	Arcade, Photo Booth	2
American Dairy Association of the Midwest	Ice cream, Milk, Dairy Foods, Educational Exhibit	3
Bandstand Concessions, Inc., Bandstand Merchandise, Inc.	Grandstand Food & Beverage, Grandstand Artist Merchandise	2
Big Dog Corn Dogs – Bobick Concessions	Corn Dogs, Foot-long Hot dogs, Beverages	2
Biggest Wheel LLC, Wood Entertainment Co.	Big Wheel Attraction, Carnival Rides	2
Candy Factory – George’s Fun Food	Candy, Caramel Corn, Popcorn, Apples On-a-Stick, Beverages	2
Cenaiko Enterprises, Inc.	Shamm-Wow, JD Salsa	2
Cotton Candy, L. Immerman	Cotton Candy	3
Cotton Candy, K. Yahr	Cotton Candy	3
Cumulus (KQRS, KXXR)	Radio Stations	2
Crutchee-s, Inc.	Cheese On-a-Stick, Lemonade	2
Dandy Souvenirs	Novelties, Souvenirs, Toys	8
Delrick Enterprises	Popcorn, Caramel Corn, Caramel Apples, Beverages	2
Fresh French Fries	Fresh Cut French Fries	2
Giant Slide, Inc.	Giant Slide, Cheese On-a-Stick	2
Gopher State Expositions/ Fair Goodies	Midway Ride, Panda Palace food concession	2

Gopher State Ice Co., Abdo	Big Fat Bacon, Ice (wholesale permit only)	2
G-Two Concessions, Inc.	Root Beer, soda	6
HomeTown Mobility	Wheelchair, Scooter & Wagon Rental	5
Hubbard Broadcasting (myTalk, SKOR North)	Radio Stations	2
Iconic Midway Rides LLC	Carnival Rides, Thunderbird Attraction	2
iHeart Radio (K102, KDWB, KFAN)	Radio Stations	3
Lancer Food and Beverage	Burgers, Sandwiches, Beer & Wine, Craft Brewers	5
Midtown Global Market	Rotating Food Vendors, Global Merchandise	2
Midwest ATM	ATM Service	27
Minnesota Honey Producers Association	Honey, Honey Ice Cream, Honey Candy, Honey Merchandise	2
Minnesota State Fair Foundation	State Fair Wear & Merchandise, Bargain Books, Memberships, BINGO	5
Netterfield Food Court	Popcorn, Caramel Corn, Sausage, Corn Dogs, Hamburgers	2
Orange Treet, Etc.	Orange Treet, Smoothies, Ice Cream, Dairy Products	2
Paddle North	Paddle Boards, Kayaks, Logo Apparel	2
Perfect Pickle – KWF, Inc.	Deep-Fried Pickles, Pickles on-a-Stick	2
Poncho Dog, Leah O'Neil	Hot Dogs On-a-Stick	3
Rick's Pizza – R&J Concessions	Pizza, Soda	2
Schroder Concessions	Popcorn, Caramel Corn, Caramel Apples, Cheese Curds, Bratwurst	4
Strawberries N' Creme	Strawberries N' Creme, Loon Lake Iced Tea	2
Syndicate Sales Corp.	Ratchet Pruners, Salsa Makers,	4
Tinsley's Amusements, Inc.	Carnival Rides, Carousel Attraction	2
Tom Thumb Mini Donuts	Mini Donuts, Soda	2
Wee Dazzle	Novelties, Souvenirs, Toys	4

The locations were approved on a motion by Hawkins, seconded by Peysar and carried (Aye-8; Nay-0).

LeVesseur recommended the following concessionaires and caterers be approved for malt beverage and wine licenses for the 2026 fair and non-fair event season:

CONCESSIONAIRE	BLOCK	LOCATION
American Restaurant Consultants, Inc. dba RC's BBQ (Randy Jernberg, Charles Torgerson)	Block 28	1801 Dan Patch Ave. Malt Beverages & Cider
Andrus Concessions, Inc. dba Andy's Grille (Joseph and Michael Andrus)	Block 42	1774 Carnes Ave. Malt Beverages
Ball Park Cafe, Inc. (David and Daniel Theisen)	Block 35	1312 Underwood St. Malt Beverages & Cider

Bandstand Concessions, Inc. (Jacob Severson, Ryan Caulfield)	Block 28	1755 Dan Patch Ave. Malt Beverages & Minn. Wine
Blue Plate Restaurant Company dba Blue Barn (Stephanie Shimp)	Block 27	1839 W. Dan Patch Ave. Malt Beverages & Minn. Wine
Chi-Dogs Inc., Chicago Dogs (Anne Chesin)	Block 35	1670 Dan Patch Ave. Malt Beverages
CMK Investment Co., dba Bandshell Tavern (Paul McDonald)	Block 34	1302 Cooper St. Malt Beverages
Coasters (Paul and Diana Hohenwald)	Block 42	1804 Carnes Ave. Malt Beverages & Minn. Wine
Cuisine Concepts, dba Tejas Express (Mark Haugen, Wayne Kostroski)	Block 35	1670 Dan Patch Ave. Malt Beverages
Dino's Festivals Inc., dba Dino's Gyros (Constantin and Jason Adamidis, Alysia Anderson)	Block 36	1701 Carnes Ave. Malt Beverages & Cider
The Firefly Group, dba LuLu's Public House (Charlie Burrows, Mike Brennan)	Block 27	1843 W. Dan Patch Ave. Malt Beverages & Cider
French Crêperie (Marc Vezies, Tracy Anderson)	Block 36	1711 Carnes Ave. Minn. Wine
Giggles' Campfire Grill, LLC (Timothy Weiss)	Block 19	1520 Cooper St. Malt Beverages & Minn. Wine
GSH Food Services, Inc. dba The Hideaway (Bryan and Jennie Enloe)	Block 38	1755 Dan Patch Ave. Malt Beverages & Minn. Wine
The Hangar Group, LLC (Nathan and Stephanie Janousek)	Block 12	1673 Murphy Ave. Malt Beverages & Cider
HMH of St. Paul Inc. dba Shanghai Henri's (Henry, Ellen and Megan Hanten, Megan Harvey)	Block 47	1658 Judson Ave. Malt Beverages & Minn. Wine
Lancer Food and Beverage, LLC dba Aldo's Burgers; Sabino's Pizza Pies; Snack House; Swine & Spuds (Tony Arvidson, Brittany Mayer-Schuler)	Block 50	1784 Judson Ave. Malt Beverages & Minn. Wine
Lancer Food and Beverage, LLC dba Minnesota Craft Brewers Guild (Tony Arvidson, Brittany Mayer-Schuler)	Block 45	1263 Cooper St. Malt Beverages
Mancini's al Fresco, LLC (Pasquale and Kathryn Mancini)	Block 36	1715 Carnes Ave. Malt Beverages & Minn. Wine
Midway Mens Club (Matthew Stark)	Block 30	1354 Underwood St. Malt Beverages
Mintahoe dba Minnesota Wine Country (James and Shawn McMerty)	Block 44	1271 Underwood St. Minn. Wine
MJ Financial Group dba Ragin Cajun (Ronald Jacob)	Block 35	1670 Dan Patch Ave. Malt Beverages
O'Gara's at the Fair (Daniel and Kris O'Gara)	Block 34	1626 Dan Patch Ave. Malt Beverages & Minn. Wine
TRES-C, Inc., dba Cafe Caribe (Joel, Mary and Jennifer Chesin)	Block 42	1770 Carnes Ave. Malt Beverages & Minn. Wine
Werner's Frontier, Inc., The Frontier (John Jameson)	Block 42	1790 Carnes Ave. Malt Beverages
Wyatt Boulevard Investments/	Block 23	1439 Underwood St.

Summer Lakes Beverage,
dba Summer Lakes Boat House
(Joe and Alissa Zimmerley)

Malt Beverages & Minn. Wine

The licenses were approved as recommended on a motion by Peysar, seconded by Storck and carried (Aye-8; Nay-0).

LeVesseur recommended the following caterers be approved for beer and wine licenses during the 2026 non-fair event season:

2026 MINNESOTA STATE FAIR BEER & WINE CONCESSIONS - CATERING

1. Dangerfield's Shakopee (Gus Khwice)
2. Green Mill Catering (Sarah Carter)
3. Lake Elmo Inn Catering (Kayla Gilbert)
4. Mintahoe Catering & Events, Inc. (Shawn McMerty/Steve Palmer)
5. Orange Treet, Etc. (Ross & Patricia Robey)
6. Tunucci's Catering (Mark Tinucci Jr.)

The licenses were approved as recommended on a motion by Donaldson, seconded by Erspamer and carried (Aye-8; Nay-0).

LeVesseur proposed an updated liquor licensing rate structure, increasing the fee from \$250 per license annually to a structure of \$1,000 for both State Fair and non-fair events; \$750 for the State Fair only; and \$500 for non-fair events only. The rate structure was approved as recommended on a motion by Hawkins, seconded by Johnson and carried (Aye-8; Nay-0).

LeVesseur proposed an environmental fee rate adjustment, increasing the fee from \$90 for food & beverage concessionaires to \$115; other concessionaires from \$75 to \$90; exhibitors from \$60 to \$70; and institutions from \$45 to \$50. The increases were approved as recommended on a motion from Johnson, seconded by Harbison and carried (Aye-8; Nay-0).

LeVesseur recommended the following ticketed attraction pricing structures be approved for the 2026 Minnesota State Fair:

CONCESSIONAIRE	ATTRACTION	2025 TICKET PRICE(S)	2026 TICKET PRICE(S)
Adventures 2 You, LLC	<u>Turbo Bungy</u>	\$7	\$7
Biggest Wheel, LLC	Ferris Wheel	\$7	\$7
D.M.C., Inc.	Skyride	\$6 one-way \$10 round-trip	\$6 one-way \$10 round-trip
Adventures 2 You, LLC	<u>Rock Climbing Wall</u>	\$7	\$7
Giant Ride, Inc.	Giant Slide	\$4	\$4
Hot Shot Thrill Rides, Inc.	<u>Sling Shot</u>	\$40 per rider Early bird: \$30 per rider	\$40 per rider Early bird: \$30 per rider
Iconic Midway Rides LLC	The Thunderbird	\$8	\$8
K & M Recreation, Inc.	Haunted House	\$5	\$5
Krazy Maze, LLC	Krazy Maze	\$6	\$6
Mighty Midway/ Kidway	Rides & Games of Skill	\$1 single, \$40 for 44 tickets (\$.9091 per ticket), \$70 for 80 tickets (\$.875 per ticket) Advance purchase: (\$.80 per ticket)	\$1 single, \$40 for 44 tickets (\$.9091 per ticket), \$70 for 80 tickets (\$.875 per ticket) Advance purchase: (\$.80 per ticket)
Minnesota State Fair	Ye Old Mill	\$5	\$5

Skyfair, Inc.	SkyGlider	\$6 one-way \$10 round-trip	\$6 one-way \$10 round-trip
Skyscraper Two, Ltd.	<u>Skyscraper</u>	\$40 per rider Early bird: \$30 per rider	\$40 per rider Early bird: \$30 per rider
Spineless Wonders	Butterfly House	\$4	\$4
Tinsley Amusements, Inc.	Carousel	\$3	\$3
Ventnor Place, Inc.	Space Tower	\$6	\$6

Attractions underlined are located at Adventure Park and operate on a central ticket system.

The pricing was approved as recommended on a motion by Erspamer, seconded by Johnson and carried (Aye-8; Nay-0).

LeVesseur recommended the following ticketed attraction percentage structures be approved for the 2026 Minnesota State Fair:

CONCESSIONAIRE	ATTRACTION	2025%	2026%
Adventures 2 You, LLC	<u>Turbo Bungy</u>	25%	25%
Biggest Wheel, LLC	Ferris Wheel	30%	10%
D.M.C., Inc.	Skyride	25%	30%
Adventures 2 You, LLC	<u>Rock Climbing Wall</u>	25%	25%
Giant Ride, Inc.	Giant Slide	30%	30%
Hot Shot Thrill Rides	<u>Sling Shot</u>	25%	25%
Iconic Midway Rides LLC	<u>The Thunderbird</u>	25%	25%
K & M Recreation, Inc.	Haunted House	30%	30%
Krazy Maze, LLC	Krazy Maze	25%	25%
Mighty Midway and Kidway	Kidway Rides and Shows	43%	43%
	Midway Rides and Shows	41%	41%
	Games of Skill	23%	23%
Skyfair, Inc.	SkyGlider	30%	30%
Skyscraper Two, Ltd.	<u>Skyscraper</u>	25%	25%
Spineless Wonders	Butterfly House	20%	25%
Tinsley Amusements, Inc.	Carousel	40%	40%
Ventnor Place, Inc.	Space Tower	20%	20%

Attractions underlined are located at Adventure Park

The percentage fees above represent the fee(s) payable to the Minnesota State Fair on receipts from ticket sales associated with operation of the preceding attractions. Percentages are applied as follows; state sales tax (8.375%) is deducted from gross receipts, and reconciliation between the Minnesota State Fair and concessionaires is made on the net of tax balance.

The percentages were approved as recommended on a motion by Johnson, seconded by Storck and carried (Aye-8; Nay-0).

LeVesseur provided information on the potential sale of the Skyride and sought approval to move forward with the sale of the structure if final details are determined to be satisfactory to the society. The ability to move forward with the process was approved as recommended on a motion by Hawkins, seconded by Peysar and carried (Aye-8; Nay-0).

Simon recommended adjusting the current Heffron Park rental rate from \$75 per hour to \$100 per hour per pavilion. The adjustment was approved as recommended on a motion by Donaldson, seconded by Johnson and carried (Aye-8; Nay-0).

LeVesseur and Quam reviewed the 2026 non-fair events calendar, followed by a request for non-fair event rate changes. The rates were approved on a motion by Grunhovd, seconded by Storck and carried (Aye-8; Nay-0).

The sales committee meeting was adjourned at 2:05 p.m. on a motion by Johnson, seconded by Storck and carried (Aye-8; Nay-0).

MEETING OF THE PLANNING COMMITTEE

Members present: Dan Grunhovd, chair; Sara Donaldson; Ray Erspamer; Kent Harbison; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges. **Ex officio:** Wally Wichmann; Renee Alexander; Brian Hudalla; Wally LeVesseur; Jill Nathe; Sean Casey.

Also present: Patrick Schoen; Pam Simon; Michelle Butler; Shana Zaiser; Jaclyn Tweeten; Theresa Weinfurter; Christine Noonan; Maria Hayden; Erin Parnell; Samantha Gilbertson; Lara Hughes; Virginia Mold; Mary Chung; Blaire Huneke; Cory Franzmeier; Danielle Dullinger; Bailey Anderson; Mike Hagen; Jennifer Greene; Taylor Anderson; Emily Quam; Mel Varriano; Julie Samec; Nikki Hines; Chris Leach; Lara Hughes.

Chair Grunhovd called the meeting to order at 2:10 p.m.

Hudalla reviewed the capital and maintenance projects completed in 2025. Information only; no action taken.

Hudalla presented the capital and maintenance project recommendations for 2026 totaling \$23.2 million, including \$12.6 for phase two of the Lee & Rose Warner Coliseum renovation and \$5 million to begin renovations of the historic 4-H Building.

A summary of the project list follows and includes projects previously approved at the Nov. 13, 2025, meeting of the board:

2026 CAPITAL & MAINTENANCE BUDGET SUMMARY

A. Structure Improvements	\$17,700,000
B. Land Improvements	
BI. Fencing & Fixtures	55,000
BII. Land	-
BIII. Sewer System	72,500
BIV. Streets & Sidewalks	-
BV. Water Distribution System	72,500
BVI. Gas Distribution System	-
BVII. Land Purchases	-
Total Land Improvements	200,000
C. Personal Property	345,000
D. Electric Plant	1,010,000
TOTAL Improvements	\$19,255,000
E. Structure Maintenance	\$ 2,157,500
F. Land Maintenance	
FI. Fencing & Fixtures	177,500
FII. Land	215,000
FIII. Sewer System	125,000
FIV. Streets & Sidewalks	250,000
FV. Water Distribution System	90,000
FVI. Gas Distribution System	-
Total Land Maintenance	857,500
G. Personal Property Maintenance	154,000
H. Vehicle Maintenance	191,000
I. Electric Plant	625,000
Total Maintenance	\$ 3,985,000
	\$23,240,000

After review and discussion, Donaldson moved, Toenges seconded, and the motion was carried that the 2026 capital improvement and maintenance budget be approved by the committee as presented and recommended to the full board for approval (Aye-8; Nay-0). Included in the motion was staff authority to adjust, shift, add or cancel specific line items as appropriate to accommodate changes that occur throughout the budget year.

The planning committee meeting was adjourned at 2:45 p.m. on a motion by Hawkins, seconded by Erspamer and carried (Aye-8; Nay-0).

MEETING OF THE BOARD OF MANAGERS

3 p.m. Friday, January 16, 2026

Members present: Wally Wichmann, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Dan Grunhovd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Gordy Toenges; Renee Alexander, secretary.

The meeting was called to order at 3 p.m. by President Wichmann and declared in executive session.

The meeting was adjourned by President Wichmann at 3:56 p.m.

DISTRICT CAUCUSES OF THE SOCIETY

11:15 a.m. Saturday, Jan. 17, 2026

Delegates from the first, third and sixth districts met in caucus to certify nominees for election to the Minnesota State Agricultural Society's board of managers during the society's general business session on Sunday, Jan. 18. Selected were Scott Kozelka of Owatonna (first district), Gail Johnson of Anoka (third district), and Kirk Peysar of Aitkin (sixth district).

GENERAL BUSINESS SESSION OF THE SOCIETY

8:30 a.m. Sunday, Jan. 18, 2026

Delegates, staff and friends of the Minnesota State Agricultural Society (governing body of the Minnesota State Fair) met for breakfast and convened in general session at 8:30 a.m. President Wichmann opened the meeting and asked State Fair CEO Renee Alexander for her report. Her report was accepted by the delegation.

President Wichmann called for a report of the credentials committee by Brian Grunhovd from Polk County. The committee report was presented as follows and adopted as read:

Credential forms submitted to the State Agricultural Society have been inspected by the full committee.

All credentials have been found to be in order with the following exceptions:

- There were two statewide associations that did not file with the secretary of state as required by Dec. 20, 2025.
- There was one county fair credential form that was not completed correctly.
- Ramsey County Fair designated on their credential form that they did not meet eligibility requirements to vote per MN statute.
- Members of the Credential Committee do attest to the actions noted above on the 17th day of January, 2026.

President Wichmann called for a report of the resolutions committee. Committee member Kathy Travis from Ramsey County presented the following resolutions for consideration by the society's delegation:

2026 APPROVED AND ADOPTED RESOLUTIONS

1. Whereas, the Minnesota State Fair plays an important role in bringing Minnesotans together across communities and regions; now, therefore be it

Resolved, that we, the members of the Minnesota State Agricultural Society, governing body of the Minnesota State Fair,

- Recognize that presenting a 12-day event worthy of the immense pride that Minnesotans have in our State Fair requires the support of many individuals and groups, including agriculturalists, artists, competitors, concessionaires, contractors, demonstrators, donors, livestock and horse exhibitors, local and national media, neighbors,

non-fair-time event promoters, partners, performers, public safety officers, sponsors, state and local agencies and officials, suppliers, vendors, volunteers, the boards and staff of the Minnesota State Fair and the Minnesota State Fair Foundation, and the 1,940,869 guests who made the 2025 fair the fifth-best-attended among the 161 fairs that have been held since 1859.

- b. Uphold the highest standards in preparation, operation, collaboration and presentation as we further the Minnesota State Fair's mission to: educate, engage and entertain people through a culturally rich, high-quality, world-class showcase of agriculture, food, industry, performances, arts and crafts and the respectful exchange of knowledge and ideas; present innovative, topnotch, diverse, unique and fun programs and initiatives; provide outstanding guest services in a safe, clean, well-maintained fairgrounds environment that is accessible to all; offer exceptional value while maintaining its financial independence through sound and fiscally responsible management; and above all, celebrate each other and our common humanity.
- c. Foster partnerships with expositions, associations and allied organizations that share a commitment to professional development and industry improvement, including 4-H, FFA, the International Association of Fairs and Expositions, International Entertainment Buyers Association, Midwest Showmen's Association, Minnesota Federation of County Fairs, National Independent Concessionaires Association, Outdoor Amusement Business Association, and others.

2. Whereas, Minnesotans and all stakeholders in the Minnesota State Fair have come to expect an exceptional experience renowned for encompassing excellent programs, exhibits and entertainment and exemplary services set against a backdrop of historic buildings and a beautifully maintained park-like fairgrounds; now, therefore be it

Resolved, that the Society is committed to delivering an outstanding Great Minnesota Get-Together by maximizing expertise and responsible stewardship of all resources while continuing to be financially self-supporting. In 2026, the \$24 million renovation of the 75-year-old Lee & Rose Warner Coliseum will culminate, preserving this iconic venue for generations to come. And, ongoing innovation and improvements will prioritize a high-value guest experience.

3. Whereas, the Minnesota State Fair generates significant social and educational benefits across the region and annually contributes nearly \$300 million in economic impact to the Twin Cities area alone; and Whereas, the State Fair supports more than 12,000 individuals, including thousands of young people, who gain work skills through part-time employment; and Whereas, the State Fair serves as Minnesota's largest educational platform, providing expansive learning opportunities for individuals of all ages, especially in agriculture, the arts and sciences, history and more; and Whereas, early school opening could deprive thousands of 4-H and FFA youth from being a part of this unique opportunity to gain valuable education and life experiences while contributing to the fair's historical mission to promote agriculture; and Whereas, the State Fair plays a vital role in strengthening the state's tourism and hospitality industries; and Whereas, disruption to the traditional summer schedule, such as an early school start, would have negative economic consequences for these stakeholders when State Fair attendance is driven down; now, therefore be it

Resolved, that the Society, whose membership extends throughout the state, urges lawmakers to consider the impacts of school calendar policy on families, education and longstanding statewide traditions, including the Minnesota State Fair.

4. Whereas, generations of Minnesotans and fair friends have enriched the proud legacy of the Minnesota State Fair through their tireless work and unwavering support; now, therefore be it

Resolved, that the Society recognizes with sadness and gratitude the loss of members, partners and State Fair participants in the last year, including:

Shirley Barber, longtime Creative Activities judge; Dennis Beise, swine exhibitor, founding member of the Rockets 4-H Club and Wright County Pork Producers, and recipient of a Minnesota State Fair 50 Year Award in 2016; Kermit Bischoff, Machinery Hill superintendent for 15 years and State Fair Foundation volunteer for six years; Carol Bungert, information services employee with seven years of service; David Burley, co-owner of The Blue Barn food & beverage operation, winner of a Best Award in 2024; Bonnie Compart, swine exhibitor, member of the Nicollet County Pork Producers, founding member of Minnesota Porkette Association, and Minnesota Livestock Breeders Hall of Fame member with husband, Richard; Grant Crawford, member of the State Fair 4-H Beef Show Committee and Rock Nobles Cattlemen's Association and active at Minnesota Beef Expo; Joe Daml, 11-year night-time public safety specialist known as "Java Joe"; Sandy Ducharme, who dedicated more than two decades to the State Fair 4-H program as dorm staff, judge and exhibits coordinator, honored as Minnesota Association of Extension 4-H Youth Development Professionals "Friend of 4-H"; Ronald Erickson, longtime member and former president of the Ramsey County Fair board and director of the Minnesota Federation of County Fairs in 2011; LaNikka Farmer, who worked in the Food Building for three years; Chad Feltmann, open class dairy cattle exhibitor and Carver County Holstein Association board member; Art Forcier, two-time president of the Midwest Showmen's Association, who took over the family carnival business, Gopher State Expositions, in 1968; Dr. Ed Frederick, whose fair involvement began at Farm Boys Camp in 1946, then University of Minnesota booth volunteer 1960-1995, Moo Booth volunteer starting in 1995, and honored with a 50 Year Award in 2022; Dan Gattis, 30-year president & CEO of the Houston Livestock Show and Rodeo and former president of the International Association of Fairs and Expositions (IAFE), inducted into the IAFE Hall of Fame in 2004; Melvin Giles, part of the founding group and on the leadership team for The Common Table exhibit in the Agriculture Horticulture Building; Jerry Harvey, who worked in admissions for 12 years; Rita Hermes, wife of State Fair greenhouse superintendent Bill Hermes, who lived in the current J.V. Bailey House and raised a family on the State Fairgrounds from 1973 to 1994; Robert "Bobby" Hickman, public safety specialist with 26 years of service; Elaine Janas, awarded the Sovereign Ruler of the Kitchen and Supreme Baker of the Kitchen an unprecedented 14 times, and prolific winner of thousands of award ribbons in Creative Activities and Ag-Hort-Bee competitions between 1964 and 2023; Robert "Bob" Hans Jensen, who showed Saddlebred horses in the English Horse Show for more than 40 years; Marjorie Johnson, iconic Minnesota State Fair baker and TV personality who entered in Creative Activities and Ag-Hort-Bee competitions 1973 to 2025 (at age 106!), recipient of a 50 Year Award in 2023; Pam Kolupailo, who worked in the parking department for 13 years; Leisa Lee, longtime owner of four Wee Dazzle novelty stands at the fair; Orland "Ole" Nelson, dairy cattle exhibitor since 1958 and board member of statewide dairy associations, Meeker County American Dairy Association, Minnesota Jersey Cattle Club and Meeker County Holstein Association; Konstantinos Papadakis, renowned artistic woodcarver and longtime demonstrator in the Creative Activities Building; Marty Rossini, longtime attraction ticket taker; James Stenger, former Minnesota State Fair Police Department officer for 10 years; Mary Wagner, owner of the Granny's Caramel Apples concession and former president of the Midwest Showmen's Association; and Richard "Dick" Werner, longtime State Fair concessionaire and owner of The Frontier food & drink operation for more than 40 years.

5. Whereas, today's 167th meeting of the Minnesota State Agricultural Society celebrated the past year's achievements and set the stage for an exceptional year ahead; now, therefore be it

Resolved, that the Society extends its thanks to those whose hard work made this annual gathering a success.

The resolutions were adopted as read.

Vice President Harbison conducted the election of society president for the term of one year. Gordy Toenges, the Minnesota State Agricultural Society's first district manager from Alden, was nominated by Grunhovd and seconded by Johnson. The election was held with no opposition and Toenges assumed the chair.

Vice President Sara Donaldson nominated past society Board Chair Wally Wichmann for election to Honorary Life Membership in the society. Society Life Member Denny Baker seconded the nomination. Wichmann was duly elected and presented with his award by chair Toenges and vice presidents Donaldson and Harbison.

President Toenges then conducted elections as follows: Sara Donaldson was re-elected to a two-year term as vice president representing the fifth district; Carol Schumann from Zumbrota was elected to a three-year term as first district representative; Gail Johnson from Anoka was elected to a three-year term as third district representative; and Kirk Peysar of Aitkin was elected to a three-year term as sixth district representative.

There being no further business before the society, President Toenges declared the meeting adjourned at 9:55 a.m.

MEETING OF THE BOARD OF MANAGERS
10:19 a.m. Sunday, Jan. 18, 2026

Members present: Gordy Toenges, president; Sara Donaldson, vice president; Kent Harbison, vice president; Ray Erspamer; Dan Grunhovd; Jeff Hawkins; Gail Johnson; Kirk Peysar; Carol Schumann; Steve Storck; Renee Alexander, secretary.

Also present: Brian Hudalla; Chris Leach; Erin Parnell; Samantha Gilbertson; Blaire Huneke; Michelle Butler; Julian Schadeck; Beth Schuldt; Mel Varriano; Wally LeVesseur; Christine Noonan; Maria Hayden; Tim Dybevik; Kim Scibak; Bailey Anderson; Jennifer Greene; Emily Quam; Debbie Edman; Patrick Schoen; Grace Woodis; Mike Hagen; Danyl Vavreck; Lara Hughes; Marilyn Mangan; Theresa Weinfurter; Shannon Buchda; Jaclyn Tweeten; Jill Nathe; Mary Chung; Shana Zaiser; Rachelle Alexander; Jim Sadler; Dan Miller; Leah Janus; Don Smith.

President Toenges called the meeting to order at 10:19 a.m. Edman administered the oath of office to the newly elected board members as follows:

Gordy Toenges of Alden as president (one-year term); Sara Donaldson of Minneapolis, vice president from the fifth district (two-year term); Carol Schumann of Zumbrota, first district representative (three-year term); Gail Johnson of Anoka, third district representative (three-year term); Kirk Peysar of Aitkin, sixth district representative (three-year term).

On a motion by Donaldson, seconded by Johnson, Renee Alexander was re-appointed as CEO and secretary of the society (Aye-9, Nay-0). Edman administered the oath of office to Alexander.

The following standing committee assignments for 2026 and 2027 were presented by President Toenges.

Foundation Nominating – Danny Grunhovd, chair; Sara Donaldson; Jeff Hawkins; Renee Alexander.

Honors – Sara Donaldson, chair; Gail Johnson; Christine Noonan; Brian Hudalla; Jill Nathe. Ex officio: Gordy Toenges; Renee Alexander.

Life Member Advisory – Wally Wichmann, chair; Denny Baker; Elaine Christiansen; Jim Ertl; Jerry Hawton; Dave Johnson; Ron Kelsey; Marge Krueger; Bob Lake; Paul Merkins; Ron Oleheiser; Al Paulson; Vern Prokosch; Joe Scapanski; Clarice Schmidt; Chuck Schwartz;

Don Simons; Ken Wenzel; Sharon Wessel. Ex officio: Gordy Toenges; Renee Alexander; Debbie Edman.

Capital Planning, Facilities & Public Safety – Gail Johnson, chair; Sara Donaldson; Ray Erspamer; Danny Grunhovd; Kent Harbison; Jeff Hawkins; Kirk Peysar; Steve Storck; Carol Schumann; Ex officio: Gordy Toenges; Renee Alexander; Brian Hudalla; Sean Casey; Cory Franzmeier; Mike Hagen; Chris Leach.

Sales – Danny Grunhovd, chair; Sara Donaldson; Ray Erspamer; Kent Harbison; Jeff Hawkins; Gail Johnson; Kirk Peysar; Steve Storck; Carol Schumann; Ex officio: Gordy Toenges; Renee Alexander; Danielle Dullinger; Nikki Hines; Wally LeVesseur; Pam Simon.

Committees were approved on a motion by Donaldson, seconded by Erspamer and carried (Aye-9; Nay-0).

Leach presented the financial statement for December 31, 2025, as follows:

MINNESOTA STATE FAIR
CASH TRANSACTION SUMMARY
Month Ending Dec. 31, 2025

OPERATING ACCOUNT ACTIVITY:		
Balance-November 30, 2025		\$ 6,180,197
Add: Cash deposits	\$12,976,370	
Less: Payroll ending Dec. 5	(361,484)	
Payroll ending Dec. 19	(371,130)	
Cash disbursements	(2,536,651)	
		9,707,105
Balance-December 31, 2025		\$ 15,887,302
BUILDING FUND ACTIVITY:		
Balance-November 30, 2025		\$ 454
Add: Interest earned	-	
Securities purchased	-	
Less: Disbursements	(5)	
Balance-December 31, 2025		\$ 449
CONSTRUCTION ACCOUNT:		
Balance-November 30, 2025		\$ -
Add: Note Proceeds	-	
Interest	-	-
Less: Disbursements	-	
Balance-December 31, 2025		\$ -

CASH BALANCES FOR MONTH ENDING:		
	2024	2025
Operating account	\$10,621,014	\$15,887,302
Petty cash	6,100	6,000
Building fund	453	459
Construction account (note proceeds)		-
Total cash balances	<u>\$10,627,567</u>	<u>\$15,893,751</u>

After review, the statement was approved as submitted on a motion by Peysar, seconded by Storck and carried (Aye-9; Nay-0).

The following recommendations for the society's designated depository, signature authorization and security funds transfer were presented by Leach:

Old National Bank as the depository for the society's operating account, payroll accounts and premium fund account with the following signatory authority: Operating account – Renee Alexander and Chris Leach with “Alexander/Leach” signature imprint authorized for operating account; Regular and fair-period payroll accounts – Renee Alexander and Chris Leach with “Alexander” signature imprint authorized for payroll accounts; Premium account – Renee Alexander and Jill Nathe with “Alexander” signature imprint authorized for premium account; Security funds transfer resolution – Renee Alexander or Chris Leach.

The preceding was approved on a motion by Johnson, seconded by Hawkins and carried (Aye-9; Nay-0).

Action taken at the sales and planning committee meetings held earlier in the weekend were approved on a motion by Grunhovd, seconded by Donaldson and carried (Aye-9; Nay-0).

Alexander presented the following gate admission policy and fees for the 2026 Minnesota State Fair for consideration:

Entry into the Minnesota State Fair shall be contingent solely upon the presentation of a valid ticket of admission in accordance with the most current schedule of gate prices as established by the board of managers.

Alexander proposed the following admission fee schedule for the 2026 Minnesota State Fair for consideration:

Adults (13-64).....	\$20
Seniors (65 and over).....	\$18
Children (5-12).....	\$18
Kids (4 and under)	Free
All-ages pre-fair discount	\$17
Seniors & Kids Days promotions.....	\$15
Opening Day Adults	\$18
Opening Day Children & Seniors.....	\$15
Military Appreciation Day*	\$15
Auto parking	\$25
Motorcycle parking.....	\$15
Vendors & competitors discount.....	\$16

*Discount applies to active military, spouses and kids; retired military and spouses; and military veterans and spouses. All must present valid documentation of military service.

The gate admission policy and admission fee schedule were adopted as presented on a motion by Storck, seconded by Donaldson and carried (Aye-9; Nay-0).

Alexander requested the authority to implement flexible pricing for Grandstand events. It was approved on a motion by Erspamer, seconded by Johnson and carried (Aye-9; Nay-0).

The 2026 operating budgets, reviewed in detail earlier in the weekend by the board were approved on a motion by Peysar, seconded by Hawkins and carried (Aye-9; Nay-0).

Authority was granted to Alexander's delegates to make adjustments in rules, release dates and premium allocations for competitive departments in accordance with guidelines established by the society's 2026 operating budget on a motion by Johnson, seconded by Erspamer and carried (Aye-9; Nay-0).

Alexander was authorized to set staff salaries according to the following job classifications and pay ranges on a motion by Donaldson, seconded by Hawkins and carried (Aye-9; Nay-0).

Operating Classification

Title: Specialist
\$40,000 - \$85,000 annually

Intermediate & Professional Classification

Title: Supervisor
\$50,000 - \$95,000 annually

Middle Management Classification *

Title: Senior Manager, Manager
\$72,000 - \$130,000 annually

Executive Classification *

Titles: Director, Executive Administrator, Deputy GM
\$89,000 - \$200,000 annually

* Exempt from overtime

The society's legal representation by Fredrikson & Byron P.A. and Winthrop & Weinstine was approved on a motion by Harbison, "seconded by Johnson and carried (Aye-9; Nay-0).

Don Smith of the State Horticultural Society provided details on the Horticultural Society's presence at the State Fair and their upcoming 160th anniversary. Information only, no action needed.

The meeting was adjourned at 10:40 a.m. on a motion by Hawkins, seconded by Storck and carried (Aye-9; Nay-0).

**MINNESOTA STATE AGRICULTURAL SOCIETY
MINUTES OF INTERIM ACTIVITIES
Nov. 13, 2025 through Jan. 15, 2026**

November

- 14 - Noonan attended a Visit Saint Paul member meeting.
- 15 - Gopher Motorsports driving training took place in the West Blue Lot.
- 15-16 - The Brick Cities Lego Convention was held in the North End Event Center.
- 17 - The fair's accessibility committee met.
- 17-19 - Saint Paul Police held drone training at the fairgrounds.
- 18 - An all-staff meeting was held in the History & Heritage Center. The Philando Castile Peace Garden board held a meeting in Libby Conference Center. B. Anderson, Casey, LeVesseur and Dullinger met with Summer Lakes Beverage to discuss timeline and construction plans for Summer Lakes Boat House at Block 23.
- 19 - Senior staff participated in a strategic planning session with Lift Bridge Strategy.
- 20 - A staff gathering was held at 1880 Como to celebrate the retirement of full-time staff member Steve Barnett. Alexander was the featured speaker at the Hermantown Chamber of Commerce Annual Gala in Hermantown, Minn.
- 21 - Noonan attended a board meeting of the Midway Chamber of Commerce.
- 21-22 - The Horse Crazy Holiday Market was held in the North End Event Center.
- 25 - The State Fair's Flash Sale offering discounted 2026 gate tickets was held. Staff volunteered at the Lyngblomsten Care Center to help decorate for the holidays.
- 29 - The West Blue Lot was used for University of Minnesota Gopher Football parking.
- 30 - Dec. 3 - Various staff members and board members attended the International Association of Fairs and Expositions Annual Convention in Denver, Colo. Five staff members graduated from its Institute of Fair Management program.

December

- 3 - The University of Minnesota Tourism Center Advisory Committee met in the History & Heritage Center. Saint Paul Police Academy held K-9 training at the fairgrounds.
- 5 - Saint Paul Police Academy held K-9 training at the fairgrounds.
- 8 - Hayden and Noonan attended a presentation by University of Minnesota Carlson School of Management Impact Lab students on St. Paul Campus strategic plan ideas.
- 8-9 - The International Institute of Minnesota utilized a portion of the South Red Lot for overflow event parking.
- 8-15 - The Minnesota State Fair Community Gives Together program held a donation drive to collect diapers and other toiletries for The Midway Food & Empowerment Project, an initiative of the Hamline Midway Coalition.

9 - Butler and Nathe attended the Minnesota Department of Health Zoonotic Diseases Unit's annual Emerging Issues Gathering.

11 - The Kickoff to Summer at the Fair planning committee met.

12 - Tickets for the Grandstand concert Rod Stewart with special guest Richard Marx went on sale. Staff volunteered at the Lyngblomsten Care Center to help bake and decorate cookies.

13-14 - The Minnesota Merry Market was held in the North End Event Center.

15 - A group of full-time staff met to discuss developing consistent naming of State Fairgrounds gates. The wayfinding work group of full-time staff held its kickoff meeting.

16 - B. Anderson, Casey, LeVesseur and Dullinger met with Summer Lakes Beverage to discuss timeline and construction plans for Summer Lakes Boat House at Block 23.

17 - Hayden and Noonan met with the creative team at Hunt Adkins to finalize designs of a Grandstand Concert Series branding refresh. Staff attended the annual holiday luncheon and celebration in the History & Heritage Center.

18 - Hines and LeVesseur met with long-time employees and prospective buyers of the Skyride to discuss the attraction operations and society/operator (owner) responsibilities.

19 - Staff volunteered at Lyngblomsten Care Center to help with gift wrapping.

20-21 - The Minnesota Merry Market was held in the North End Event Center.

23-24 - Saint Paul Police Academy held K-9 training at the fairgrounds.

26 - The Ice Castles event, which is held in the east portion of the West Blue Lot, opened.

29-31 - Saint Paul Police Academy held K-9 training at the fairgrounds.

January

2-3 - The International Institute of Minnesota utilized a portion of the South Red Lot for overflow event parking.

5-6 - Saint Paul Police Academy held K-9 training at the fairgrounds.

7 - Huneke and Noonan presented on accessibility guest services at the 2025 State Fair at a meeting of the Metropolitan Council's Transportation Accessibility Advisory Committee.

9 - Chamberland and Walter gave a presentation on the work of the State Fair Greenhouse to a group at Johanna Shores senior living.

13 - The Kickoff to Summer at the Fair planning committee met. The Minnesota Horse Council held their monthly meeting in the North End Event Center meeting room. B. Anderson, Casey, LeVesseur and Dullinger met with Summer Lakes Beverage to discuss timeline and construction plans for Summer Lakes Boat House at Block 23.

15 - Schoen and Woodis represented the fair at the Concordia University Job Fair in St. Paul.

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