

## **An open letter from the Menard family to the communities we serve:**

Anyone who knows the Menard family knows how proud we are of our Midwestern heritage and the principles it's instilled in us. Chief among those is a dedication to hard work and our belief in the power of education to unlock the extraordinary human potential that lies within all of us.

We believe that big dreams can come true for those who are willing to work for them. In 1958 we started transitioning from farming and teaching to build our home improvement business from scratch, building it, as has been reported, "one two-by-four at a time." Since then, Menards' reputation for offering superior value has led to success far beyond our expectations.

We want to share in that success by investing in the future of the communities where our employees, customers and business partners live, learn and work. Our hope is to empower as many people as possible to have the opportunity our family did to use their innate abilities to learn, contribute and succeed.

When one person succeeds, we all succeed. By providing opportunities that help people realize their potential, we drive progress, because the more people who are creating value for society, the stronger we all become. So it's a win-win all around.

How do we do that? We think one good place to start is with higher education.

To tackle the tough issues facing this country, that are holding so many people back, requires big, bold ideas. And where do we find those? One place is at colleges and universities.

Who doesn't remember at least one professor or guest lecturer in college who exposed us to a new way of thinking or captivated us with previously unimagined possibilities? Who inspired us to dream? Who pushed us to do more than we thought we were capable of? That is the essence of learning. That is what leads to innovation. That is what moves society forward.

A seminal part of the college experience is hearing from people who have a diversity of viewpoints and track record of creating value for others. At Menards, we want to give more students the opportunity to have that experience and to develop a lifelong love of learning as a result.

From the beginning of time the one constant in the world is change. Thanks to the technological revolution we are all living through--and benefiting from--today's rate of disruption seems faster than ever, and it spares no one. We don't even cut two-by-fours like we used to.

To stay relevant, all of us need to embrace learning and new ideas so that we can create an America where nobody gets left behind. We hope our support of Harris Public Policy, and Dr. Bruce D. Meyer, at the University of Chicago will enhance the educational experiences of students, preparing them for future success and offering them an opportunity to think about how they can add value to their communities and the country after graduation.

Today, Menards has 325 stores and 41 manufacturing facilities located in 14 Midwestern states. In Illinois alone, Menards has 60 stores and 6 manufacturing facilities.

Menards' commitment will enable Harris Public Policy and Professor Meyer to create a Comprehensive Income Dataset project that will combine income data from a variety of sources including surveys, tax records, and other administrative data from government programs. This first-of-its-kind dataset will transform Americans' understanding of the distribution of income and how it is influenced by public policy. The gift also will support establishment of the Menard Family Pre-Doctoral Fellows, a new program that will establish new and transformative opportunities for students.