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FAMILY PHILANTHROPY

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TITLE: Preamble To The Bylaws Of The Grover Hermann Foundation

SOURCE: *Living the Legacy: The Values of a Family's Philanthropy Across Generations*

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PREAMBLE TO THE BYLAWS OF THE GROVER HERMANN FOUNDATION

The Grover Hermann Foundation was established in 1957. The preamble was inserted into the bylaws by the board following the donor's death in 1979, as a tribute to him and his legacy, and under the guidance of his widow, who was a co-founder of the entity.

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The philosophy and objectives of The Grover Hermann Foundation are derived from the life and accomplishments of its founder and benefactor, Grover M. Hermann, a very successful businessman who lived from 1890 to 1979.

Grover Hermann's career was an old-fashioned, free-enterprise success story. In 1913, at the age of 23, he used an investment of \$5,000 to establish the American Asphalt Paint Company. Over the years he expanded that small business into a large, diversified corporation dealing in paint, cement, metals, printers ink, processing machinery, stone, electrical equipment and many other products. Mr. Hermann's success was particularly notable during the years of the depression, when his businesses generally prospered while so many others failed.

The company's growth was attributable to the acquisition of other businesses, as well as to efficient management. A magazine once described Mr. Hermann's acquisition process as "a second career." When considering any new business, Mr. Hermann always recognized the paramount importance of the human element. He carefully assessed the character and qualities of the individuals involved, and the "tidiness of their housekeeping." He felt fortunate to have come in contact with so many wonderful people over the years, describing them as "families that, generation upon generation, had provided the business underpinnings of their communities, gentle, decent people, fine Americans." Of course, it was Mr. Hermann, himself, who exemplified these qualities as well as anyone. His business, renamed American Marietta Corporation with an acquisition in the early 1930s, ultimately merged with The Martin Company in 1961 to form Martin Marietta Corporation.

At the time of Mr. Hermann's death in 1979, he was remembered not only as a great entrepreneur and businessman, but also as a man who generously contributed both time and fortune to many important philanthropies. It is the objective of The Grover Hermann Foundation to continue that tradition, by assisting deserving causes throughout the United States of the types actively supported over the years by Mr. Hermann and his wife, Sarah T. Hermann.

The foundation maintains a strong belief in the founding principles of the United States of America. It supports a society that encourages individual liberty and a work ethic, with public assistance limited to the truly needy; that rewards the initiative and effort required to make a success of private enterprise and discourages wasteful bureaucratic alternatives; that recognizes the values of free market competition and limited government, in contrast to the ills of excessive taxation, government spending and governmental interference and regulation. It points to the disintegration of the Soviet Union as the ultimate example of the inherent inefficiency and failure of liberal socialist doctrine. The Grover Hermann Foundation strongly subscribes to a conservative, free market oriented philosophy.

The foundation's primary areas of interest include education, health, public policy, community and religion, although there is no reason to exclude worthy causes in other areas that may be deemed important from time to time.

Education. The foundation gives a high priority to education, particularly higher education. Grants for scholarships, fellowships, capital expenditures, and specific projects all will be considered. Because of the foundation's belief in the importance of non-government controlled systems generally, private colleges and universities are strongly favored over tax-supported institutions.

Health. The foundation believes that private funding of health organizations is of vital importance to our society. It thus provides grants for facilities, basic research, disease-specific organizations and other health programs having demonstrable significance.

Public Policy. The foundation deems to be highly important the support of public policy organizations dedicated to the strengthening and improvement of our governmental and economic systems.

Community. The foundation believes it is important to assist local organizations, such as organizations established for youth, the aged and the disadvantaged, and cultural and other community related organizations owing their existence to individual initiative. Because of the localized nature of organizations in these categories, only organizations from the areas of Chicago, Illinois, where the foundation was organized and has its principal office, and Monterey County, California, where it has long ties, generally should be considered.

Religion. The foundation believes that religious devotion has played an important role in the founding and success of America, and considers grants to established religious organizations for assistance in furthering well-defined secular causes as being appropriate to the work of the foundation.