

# PRESS RELEASE

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## **FOR IMMEDIATE RELEASE**

### **HUNT FAMILY FOUNDATION ANNOUNCES MAJOR GRANT**

#### **Funds To Focus On Improvement of Strategies, Public Policy Development For Regional Economic Development Programs**

EL PASO, TX – Jan. 19, 2005 – Woody L. Hunt, Chairman and CEO of Hunt ELP, Ltd. and affiliated companies, and Marcus J. Hunt, President of the Hunt Family Foundation, announced today a multiyear grant commitment in the total amount of \$1,000,000 to the Institute of Policy and Economic Development (IPED) at the University of Texas at El Paso. The grant commitment is tied to strategic planning enhancements and public policy research and development for the El Paso region's economic development efforts.

“This is a significant commitment to our efforts to promote strategic economic development in the region,” said Woody Hunt. “We are pleased to make this grant commitment to IPED for what we feel are critically important catalysts to El Paso's growth.”

Marcus Hunt stressed that this is a new commitment to IPED from the Hunt Family Foundation. “In 1996 the Hunt Family Foundation provided funding for the establishment of IPED, which was initially known as the UTEP Public Policy Research

Center. Since then the Hunt Family Foundation has contributed over half a million dollars to the Institute. The Hunt Family Foundation firmly believes in the Institute's mission: to pursue and help develop sound public policy on a systematic and objective basis." Hunt added, "The Hunt Family Foundation believes that strategic economic development is crucial to El Paso. We must find a way to bring better, higher paying jobs to our city."

UTEP President Diana Natalicio reinforced that the Hunt Family Foundation's investment in the Institute for Policy and Economic Development strengthens the University's commitment to the growth and development of the Paso del Norte region by enhancing the University's role in providing objective, robust analyses that serve as a solid foundation for critical decision and policy-making. This applied work also enables IPED to provide enriched training opportunities for future public administrators and policy makers.

The Hunt Family Foundation's interest in economic development has been the core characteristic of its grant process. In the past, the foundation has distributed funds to Texas Tech Medical School, the Regional Economic Development Corporation, and various educational attainment programs that seek to expand opportunities for El Pasoans through better educational and occupational training. Marcus Hunt stated, "We strongly believe these types of grants can make our local economy more competitive." Marcus continued, "We cannot wait for opportunities to come to us. We must have a strategic plan. By this grant commitment, the Hunt Family Foundation affirms its belief that the Institute of Policy and Economic Development at UTEP is a necessity for meeting our objective."

IPED intends to use the multiyear Hunt Family Foundation funding in the pursuit of higher-end research and strategic public policy development. Dennis L. Soden, Ph.D., Executive Director of IPED, indicated the grant will allow IPED to conduct broader-based research, resulting in significantly enhanced regional demographic and statistical data. Soden said, “With continuous updates to key economic data for the region, IPED can make timely and accurate economic development assessments for a wide variety of public policy issues. This is crucial to any strategic economic policy development.” He also said that IPED’s research and analysis could play an important role in providing analytical information to El Paso’s new Regional Economic Development Corporation, as well as other entities in the region dedicated to the expansion of the economic base.

The Hunt Family Foundation was established in 1987 by Woody and Gayle Hunt. The foundation supports non-profit and charitable initiatives that focus on El Paso and the surrounding area. Since inception, the Hunt Family Foundation has made grants to over 380 recipients, including charities that focus on healthcare, education, arts, local heritage, and quality-of-life initiatives. The grant to IPED brings the total gifts and commitments made by the Hunt Family Foundation to \$5.8 million.

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