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Vulnerable Kim Reynolds Cements Herself As The First Iowa Candidate To Desperately Run Misleading Negative TV Attack Ad

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Fri, Jul 20, 2018 at 11:01 AM



Date: Friday, July 20, 2018

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Vulnerable Kim Reynolds Cements Herself As The First Iowa Candidate To Desperately Run Misleading Negative TV Attack Ad

Without A Strong Record, Reynolds Resorts To Going Back Over 30 Years To Peddle Cherry-Picked, Misleading Stories About Fred Hubbell

Under Fred's Leadership, Younkers Expanded The Number of Jobs from 3,000 To 4,100 Jobs, Established Generous Employee Overtime And Time-Off Policies, And Established Farm Aid Scholarships

After beginning her general election campaign slinging [personal attacks](#) at Fred Hubbell, [extremely vulnerable](#) Governor Kim Reynolds doubles down to be the first Iowa candidate this cycle to run a desperate, negative TV ad of cherry-picked information from over 30 years ago.

"Unsurprisingly, without a positive record or vision to run on and a lackluster general election start, the extremely vulnerable Kim Reynolds has to resort to cherry picking and grossly distorting facts against Fred Hubbell from over 30 years ago," **said Remi Yamamoto, Hubbell Campaign Communications Director.** "While Fred Hubbell's record is one of creating jobs across Iowa and personally paying to add mental health treatment beds when the state slashed funding, Kim Reynolds' record is rich with closing mental health institutes, laying off over 2100 Iowans, and shuttering 36 workforce centers across rural Iowa."

Here are the facts:

While overseeing Younkers during the farm crisis of the 1980s and the early 90s, where the effects of the crisis were

still being felt, Fred's leadership:

- Expanded the number of Younkers jobs from 3,000 to 4,100 positions. [See Citation 1]
- Established generous overtime and additional day off policies. [See Citation 2]
- Invested in his community by establishing Younkers Farm Aid scholarships to help students attend college and helped create the Farm Aid concerts. [See Citation 3]
- And that's why Younkers was described as having "customer satisfaction that made [it] one of the most prosperous retailing chains in the country last year [said in 1992 of 1991]." [See Citation 4]

After successfully serving as Chairman of Younkers from 1985 and shepherding the company through tough economic times, Fred Hubbell was promoted to President and Chief Operating Officer of Equitable of Iowa Companies, Younkers' then parent company in 1987. [See Citation 5]

- He did not "give himself a raise."

While interim director of the Iowa Department of Economic Development, Fred Hubbell was the only department head **to volunteer for a 10 percent pay cut.**

- Of 36 department heads, Fred Hubbell, who already was serving with a salary "at the bottom of the range for his position," was the only director to agree to take a 10 percent pay cut. [See Citation 6]

Governor Reynolds' Record Laying Off Iowans

- Laying off nearly [2100 Iowans](#) from agencies like Department of Human Services and the Department Natural Resources.
- Laying off Iowans in Mt. Pleasant and Clarinda by [closing two mental health institutes](#).
- Laying off Iowans in Toledo by [closing the state juvenile home for girls](#).
- Laying off [33 University of Iowa employees and closing 7 centers](#).
- Closing [36 Workforce Development Centers across Iowa](#)

CITATIONS

Citation 1:

1986 Associated Press: "Younkers Had More Than 3,000 Employees." [Associated Press 12/23/1986]

In 1989 Younkers Employed 4,100 Employees. [Des Moines Register, 11/2/1989]

Younkers employs 4,100 workers in five states, including 250 at the Des Moines headquarters. Many headquarters jobs would have been jeopardized if the retailer were sold to another department store.

[Des Moines Register, 11/2/1989]

Citation 2:

1992: When Unexpected Innovatory Problems Occurred Younkers Employees Were Offered Overtime Pay And An Extra Day Off For The Inconvenience. [Des Moines Register, 1/11/92]

By **WILLIAM RYBERG**
REGISTER BUSINESS WRITER

Unexpected problems with a new inventory system resulted recently in long workdays — 20 hours in some cases — for some **Younkers** department store employees.

Chuck Nelson, a **Younkers** senior vice president for human services, said employees who took part in the inventory will be paid overtime pay or given compensatory time off if the extra hours pushed their workweek beyond 40 hours.

He said all hourly workers who given an extra day off for the inconvenience caused by having to work the extra time.

Nelson said company officials had received what he described as a nominal number of complaints from some workers. "We recognized that some people were unhappy," he said.

He estimated that less than a dozen employees worked a 20-hour day. About 95 percent worked eight to 12 hours, with the remainder working more than that, but less than 20, Nelson said.

But, he said, workdays for the job had been expected to last only six to 10 hours.

[Des Moines Register, 1/11/92]

Citation 3:

In 1985 Fred Hubbell And Younkers Developed The Farm Aid Scholarship To Help Send Future Farmers To College While Also Bringing Attention To The Impacts Of The Farm Crisis. [Des Moines Register, 10/16/85]

Younkers pledges income to 'Farm Aid' scholarships

By RICK JOST

Register Business Writer

Younkers Inc. announced plans Tuesday to create a new Farm Aid agricultural scholarship fund equal to at least 10 percent of next week's retail sales.

Executives of the Iowa-based department store chain hope the scholarship program continues to "draw attention to the seriousness of the farm situation," besides helping farm families to send their children to college, said Younkers Chairman Fred Hubbell.

The program will also supply money for scholarships "to better educate farmers in the future — help them compete in an increasingly competitive farm economy," Hubbell said.

Hubbell said he expects proceeds

from the scholarship fund to provide about 30 to 50 scholarships a year to students from Midwestern farm families who want to pursue agricultural studies in college.

The Younkers Farm Aid Agricultural Scholarship Fund will be administered by Bankers Trust Co. of Des Moines and an independent board of directors.

Hubbell said money for the scholarships will come from interest income earned on the fund's principal on an annual basis. That principal will be generated in part by an amount equal

FARM AID

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[Des Moines Register, 10/16/85]

1986: Using A \$307,000 Fund, Younkers Provided Agricultural School Scholarships To Dozens Of Students During The Iowa Farm Crisis. [Des Moines Register, 6/29/86]

Farm Aid grants to 24

The Younkers Farm Aid Scholarship program has awarded scholarships totaling \$18,000 to 24 students.

The students, who range from high school graduates to farmers who are returning to school, received either \$500 or \$1,000 scholarships to Iowa State University or the University of Nebraska.

Iowa State University students receiving scholarships and their areas of study are:

Maureen Barber, De Witt, dairy science, public services and administration in agriculture (\$500); Gary Blagg, Ebersville, agricultural business (\$1,000); Darren Dies, Lowden, animal science (\$500); Kevin Edden, Creston, public service and administration in agriculture (\$500); Christine Emery, Coon Rapids, animal science (\$1,000); Edwin Grote, Dunlap, agronomy (\$1,000); Kristin Hofer, De Witt, general agriculture (\$500); Kevin James, Corning, agricultural business (\$500); Kevin Keiser, Lake View, agricultural business (\$1,000); and Darrin Kohrt, Clarence, agricultural biochemistry (\$500).

Also, Thomas Lapke, Dunlap, animal science (\$500); Paul Maass, Ames, agricultural business (\$1,000); Mary Matt, Castalia, general agriculture (\$500); William Mullenix, Red Oak, agronomy (\$500); Steven Swanson, Goose Lake, agronomy (\$1,000); Patrick Tranel, Galena, Ill., general agriculture (\$500); David Treinen,

Remsen, agricultural business (\$1,000); Kevin Van Der, North English, agronomy (\$500); and Craig Walker, Vinton, farm operations/animal science (\$500).

Students receiving scholarships to the University of Nebraska and their areas of study are:

Shane Batchnorst, Wisner, Neb., ag certificate (\$1,000); Jared Harrington, Nelson, Neb., ag economics (\$1,000); Michael Stec, Long Pine, Neb., ag economics/agronomy (\$1,000); Russell Tederman, Sargent, Neb., economics (\$1,000); and Stephanie Wilson, Bellwood, Neb., pre-veterinary medicine (\$1,000).

The Younkers Farm Aid Scholarship program was begun in October 1985 in response to the growing farm problems in Younkers' market area. The Farm Aid Scholarship Fund totaling \$307,000 was created with money donated by individuals and firms, along with 10 percent of the net retail sales in all 26 Younkers stores the week of Oct. 21, 1985.

"It is our goal to be able to add schools in subsequent years as earnings on the fund provide for expansion," said Fred Hubbell, chairman of Younkers. "However, we decided to gain experience by working with only two schools for the first year."

Younkers is a 26-store regional department store chain owned by Equitable of Iowa Companies of Des Moines.

[Des Moines Register, 6/29/86]

Citation 4:

The Dispatch: “Customer Satisfaction Made Younkers One Of The Most Prosperous Retailing Chains In The Country Last Year [1991].” [The Dispatch (Moline, Illinois) 2/16/92]

Bruce Matza, the man behind Younkers' success in 1991, knows how to make customers happy. After he worked with Younkers' managers and sales team, the number of customer complaints dropped 41 percent, while customer compliments increased more than 300 percent. Customer satisfaction made Younkers one of the most prosperous retailing chains in the country last year, while other retailers "were singing the blues" and quaking over top-retailer Macy Department Stores' financial woes, Mr. Matza said. Macy's has since filed for bankruptcy protection.

[The Dispatch (Moline, Illinois) 2/16/92]

Citation 5:

1987: Fred Hubbell New President And Chief Operating Officer Of Equitable of Iowa Companies [Des Moines Register, 5/1/87]

THE DES MOINES REGISTER ■ Fri., May 1, 1987

Fred Hubbell new president of Equitable

By DAVID ELBERT

Register Business Writer

Frederick S. Hubbell ascended Thursday into two key positions in the Des Moines insurance empire founded by his family 120 years ago.

Hubbell, 36, was named president and chief operating officer of Equitable of Iowa Companies and chairman of Equitable Life Insurance Company of Iowa. He will also remain as chairman of Younkers Inc., a retail subsidiary of Equitable of Iowa, Hubbell's father, James W. Hubbell Jr., told stockholders at the holding company's annual meeting. Thursday.

Frederick Hubbell is a fifth generation namesake of company founder F.M. Hubbell. He is the youngest of the Hubbells to become president of the company.

Until Thursday, James Hubbell Jr. had held the titles of chairman, chief executive officer and president of Equitable of Iowa. He will retain the first two titles.

In addition to the promotions, Frederick Hubbell was elected for the first time to the board of directors of Equitable of Iowa.

In moving up the ladder, Hubbell will give up the title of chief executive officer of Younkers Inc. That title now shifts to Tom Gould, who has been president of Younkers since 1985.

At Equitable Life, Hubbell replaces Ray Speas as chairman. Speas will continue as executive vice president with Equitable of Iowa "in

charge of special projects assignments in the company's search for expansion opportunities in the financial services area," the company said in a prepared statement.

Frederick Hubbell joined Equitable of Iowa in 1983, following five years with a New York law firm. He was responsible for negotiations that resulted in the purchase of the Brandeis chain of department stores by Younkers early this year.

In other business, Equitable's stockholders were told the board of directors had increased the annual dividend to 92 cents per share and that the company plans to repurchase a maximum of 450,000 shares of the company's Class B common stock for investment purposes.

Citation 6:

2009: Fred Hubbell Volunteered To Take A 10% Pay Cut As The Head Of Iowa's Economic Development Department. [Des Moines Register, 10/24/09]

"Five state department directors said Friday they were still on the fence about taking a 10 percent pay cut for themselves, and two said they had decided against it. But Gov. Chet Culver made it clear that his 36 department leaders have no choice. 'It's the governor's position that it's mandatory,' spokesman Phil Roeder said Friday. 'Our view is pretty simple. They will be taking a salary reduction... ECONOMIC DEVELOPMENT: Director Fred Hubbell will take a 10 percent cut even though his salary is already at the bottom of the range for his position, a spokeswoman said."

"As Of Late Thursday, The Register Was Able To Confirm Only That Fred Hubbell, The Interim Economic Development Director, Had Agreed To The Cut." "As of late Thursday, the Register was able to confirm only that Fred Hubbell, the interim economic development director, had agreed to the cut." [Des Moines Register, 10/24/09]

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About Fred:

A lifelong progressive and fifth-generation Iowan, Fred Hubbell is a proven leader with the experience to get results and get Iowa moving in the right direction. A leader who knows how to balance a budget, Fred holds vast experience in both the public and private sector, where he successfully ran several large companies like Younkers Department Chain in the 1980s and Equitable of Iowa. Additionally, Fred was twice called to public service, first, by then Governor Culver in 2007 to lead the Iowa Power Fund, helping Iowa invest and become a leader in renewable energy, and secondly, in 2009, to help clean up the Iowa Department of Economic Development following a disastrous film tax scandal. Throughout his career, Fred has also been a tireless progressive advocate. As the former chair of Planned Parenthood of Mid-Iowa, he fought to protect and expand a woman's right to quality health care. Serving on the Iowa College Foundation Board and Simpson College Board, Fred has worked to expand higher education opportunities to more Iowans. And with his service on the Mercy Hospital Medical Board and support for Broadlawns Medical Center, he has fought to ensure that those Iowans in need get the quality, affordable, and accessible health care they deserve. He currently resides in Des Moines, with his wife Charlotte, and has three children and three grandchildren.

For news and updates from the campaign trail, please follow @FredHubbell on [Twitter](#) and like his page on [Facebook](#). More information can also be found at [FredHubbell.com](#).

Paid for by Hubbell for Governor

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