

**MINUTES OF THE REGULAR MEETING OF THE PROGRAMS COMMITTEE OF
THE BOARD OF DIRECTORS
OF
THE GOLDEN L.E.A.F. (Long-term Economic Advancement Foundation), Inc.**

The regular meeting of the Programs Committee of the Board of Directors of The Golden L.E.A.F. (Long-term Economic Advancement Foundation), Inc. (the “Foundation”), was noticed for and convened on July 31, 2024, in the Golden LEAF Retreat Center located at 301 N. Winstead Ave., Rocky Mount, NC 27804. Committee members participating in the meeting were Charles Brown, Lawrence Davenport, Barry Dodson, Don Flow, Buddy Keller, Jeffrey Lee, Laurence Lilley, Darryl Moss, Brian Raynor, Johnathan Rhyne, Bobbie Richardson, David Rose, Ralph Strayhorn, and Tom Taft. Also present were Scott T. Hamilton, President, Chief Executive Officer of the Foundation; Ted Lord, Senior Vice President/ General Counsel of the Foundation; Kasey Ginsberg, Vice President/ Chief of Staff of the Foundation; Marilyn Chism, Director of Programs of the Foundation; Angela Gailliard, Director of Programs of the Foundation; Jenny Tinklepaugh, Communications and External Affairs Manager of the Foundation; Brynn Fann, Program Officer and AV/ Tech Coordinator of the Foundation; Erica Smith, Controller of the Foundation; J.P. Boyd, Director of Investments of the Foundation; and David L. Kyger, legal counsel to the Foundation. Jenny Tinklepaugh served as secretary of the meeting.

Mr. Kyger called the roll of Programs Committee members.

Mr. Raynor called the meeting to order, declared a quorum to be present, and identified Ms. Tinklepaugh as secretary of the meeting.

A motion was made to approve the minutes of the open and closed sessions of the June 5, 2024 meeting of the Programs Committee. The motion was seconded and carried.

Mr. Raynor asked members of the Committee to disclose individual interests related to matters to come before the Committee.

In accordance with the Foundation’s Conflicts of Interest Policy, the following standing disclosures and disclosures related to matters to come before the Committee were made or confirmed.

- Mr. Brown disclosed that he is the Chair of the Rural Infrastructure Authority of the North Carolina Department of Commerce for which he receives no compensation related to his service. As a result of that service, he has a duality of interest regarding projects before the RIA and the Foundation and will abstain from the discussion and vote regarding those projects, which are identified in these minutes. Mr. Brown also disclosed that his son is a member of the Stanly Community College Board of Trustees, and that Mr. Brown would abstain from the discussion and the vote regarding the Open Grants Stage 2 proposal “Crafting Tomorrow: CNC Machining Education in Stanly County.”
- Mr. Davenport disclosed that his daughter has recently joined the Board of Trustees of the Eastern North Carolina Food Commercialization Center, and he would abstain from the discussion and the vote regarding the Open Grants Stage 2 proposal for the request from that organization for “Project EFFORT (Equipment For Food Opportunities in Rural Towns).”
- Mr. Flow declared a duality of interest regarding the modification request from Davidson Davie Community College because he serves on the Board of Atrium Health which owns property involved in the project.
- Dr. Richardson declared a duality of interest regarding the application from Franklin County in the Shell Building Pilot Program.

In these minutes, where it is noted with respect to a matter that a director “would abstain” or “abstained,” the subsequent vote is subject to all such abstentions.

Mr. Raynor informed members of the Committee that the Committee would organize its discussions and actions regarding proposals and other items by reference to the recommendations sheet distributed to the Committee prior to the meeting. The recommendations sheet reflecting the actions of the Committee is included as Attachment A to these minutes.

Mr. Raynor asked Mr. Lord to present the applications received in the Economic Catalyst Program. Mr. Lord discussed the application received from Cumberland County for Project Aero. After

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discussion, a motion was made to recommend that the take the action reported on Attachment A regarding the proposal received in the Economic Catalyst Program, which is item number 1. The motion was seconded and carried.

A motion was made to enter closed session pursuant to N.C. Gen. Stat. 143-318.11(a)(4) to prevent the disclosure of information relating to the location or expansion of industries or other businesses in the area served by the Foundation. The motion was seconded and carried.

Following the closed session, the Committee resumed its meeting in open session.

Mr. Raynor asked Mr. Lord and Ms. Chism to present the applications received in the Open Grants Program.

A motion was made to recommend that the Board take the actions reported on Attachment A regarding the Stage Two applications received in the Open Grants Program that are items number 2, 3, 5, 7, 8, and 10. The motion was seconded and carried.

A motion was made to recommend that the Board take the action reported on Attachment A regarding the Stage Two application received in the Open Grants Program that is item number 4. The motion was seconded and carried. Mr. Davenport declared a duality of interest and did not participate in the discussion or vote because his daughter serves on the board of the Eastern North Carolina Food Commercialization Center Board of Trustees.

A motion was made to recommend that the Board take the action reported on Attachment A regarding the Stage Two application received in the Open Grants Program that is item number 9. The motion was seconded and carried. Mr. Brown declared a duality of interest and did not participate in the discussion or vote because his son serves on the Board of Trustees of Stanly Community College.

A motion was made to recommend that the Board defer action on the Stage Two application received in the Open Grants Program that is item number 6 on Attachment A. The motion was seconded and carried.

Mr. Raynor asked Ms. Chism and Mr. Lord to present the Stage One applications received in the Open Grants Program. A motion was made to recommend that the Board take the actions reported on

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Attachment A regarding the Stage One applications received in the Open Grants Program, which are items number 11 – 21. The motion was seconded and carried.

Mr. Raynor asked Mr. Lord to present the Out-of-Cycle application received from Methodist University. A motion was made to recommend that the Board take the action reported on Attachment A regarding the Out-of-Cycle application, which is item number 22. The motion was seconded and carried.

Mr. Raynor then asked Mr. Lord and Ms. Ginsberg to present information regarding the Golden LEAF Scholarship Program Rural Internship Initiative. Mr. Lord and Ms. Ginsberg gave an update on Rural Internship Initiative participants that finished the program, what they are doing after graduation, and numbers of current participants. They also reviewed the role of the technical services provider, and the program administrator. The technical service provider operates the application portal, provides data management, and serves as the employer of record for the interns, among other things. Golden LEAF is currently under contract with KellyOCG for these services and no adjustments to that contract are needed to continue to the next program year. Golden LEAF pays KellyOCG administrative fees, which are charged at \$7,500 for each month the program is active, and payroll-related fees, which are equal to 21% of the intern payroll. The amount paid in any year depends largely on the number of interns participating in the program.

The program administrator selects the interns following criteria approved by Golden LEAF, reviews internship sites, ensures that internship opportunities are aligned with the students' course of study, supports the students during the internship, conducts site visits, and provides other services. The North Carolina Rural Economic Development Center has served as the program administrator in the past but has phased out its engagement and will not be involved in the Initiative next year. Mr. Lord and Ms. Ginsberg reported that Golden LEAF staff sought quotes from three potential contractors to serve as the program administrator. They reviewed the information received from three potential candidates and recommended Spiron Solutions for the role of program administrator.

The Programs Committee discussed the Initiative in detail, including opportunities to grow it over time and the need to continue to evaluate outcomes.

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A motion was made to recommend that the Board select Spiron Solutions to serve as the Program Administrator for the Golden LEAF Scholars Rural Internship Initiative; authorize the Chair of the Board, Chair of the Programs Committee and the President to approve a contract with Spiron Solutions to provide services consistent with those described to the Programs Committee and Board; and authorize the President to execute the contract, which is item number 23 on Attachment A. The motion was seconded and carried.

Mr. Lord and Ms. Ginsberg reported that staff will also conduct an evaluation of the Initiative at the end of its fifth year in 2026.

Mr. Raynor asked Mr. Lord to present the grant modification requests. A motion was made to recommend that the Board take the action reported on Attachment A regarding the grant modification request that is item number 24. The motion was seconded and carried. Mr. Flow declared a duality of interest because he serves on the Board of Atrium Health which leases property needed for the project to Davidson Davie Community College, and did not participate in the discussion or the vote.

A motion was made to recommend that the Board take the action reported on Attachment A regarding the grant modification request that is item number 25. The motion was seconded and carried.

Mr. Raynor asked Ms. Ginsberg to present the Flood Mitigation grant modification request. A motion was made to recommend that the Board take the action reported on Attachment A regarding the grant modification request in the Flood Mitigation Program, which is item number 26. The motion was seconded and carried.

Mr. Raynor asked Ms. Gailliard to present the Stage 2 applications received in the Shell Building Pilot Program. Ms. Gailliard presented an update on the Shell Building Pilot Program. She noted that in Stage 1, Golden LEAF awarded eight grants of up to \$50,000 to allow applicants to develop a preliminary design plan and conduct due diligence on the site on which a shell building would be constructed. In Stage 2, Golden LEAF will provide funding primarily for construction and site work. Golden LEAF received seven Stage 2 applications, comprised of one from an organization in each eligible county.

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Columbus County, which received a Stage 1 award, did not apply in Stage 2 and did not spend its Stage 1 funds. Tabor City, which is located in Columbus County, did submit a Stage 2 application.

A motion was made to recommend that the Board take the actions reported on Attachment A regarding the Stage 2 applications received in the Shell Building Pilot Program that are items number 27, 28, and 30 - 33. The motion was seconded and carried.

A motion was made to recommend that the Board take the actions reported on Attachment A regarding the Stage 2 application received in the Shell Building Pilot Program that is item number 29. The motion was seconded and carried. Mr. Brown declared a duality of interest because he is Chair of the Rural Infrastructure Authority of the North Carolina Department of Commerce which has provided funding related to the project and abstained from the discussion and vote. Ms. Richardson declared a duality of interest regarding the project and abstained from the discussion and the vote.

Mr. Raynor asked Mr. Lord to discuss items received under Other Business. Mr. Lord presented a request from the Greenville Utilities Commission to modify the purpose and a special condition of Golden LEAF's award for the Project Gen Substation. A motion was made to recommend that the Board take the action reported on Attachment A regarding the item under Other Business which is item number 34. The motion was seconded and carried. Mr. Brown declared a duality of interest because he is Chair of the Rural Infrastructure Authority of the North Carolina Department of Commerce which has provided funding related to the project and abstained from the discussion and vote.

With no other business before the Committee, the meeting was adjourned.

Jenny Tinklepaugh, Secretary of the
Meeting

Read and approved:

Brian Raynor, Chair of the Programs Committee

Attachment A

Programs Committee Recommendations

Economic Catalyst Proposal				
	<u>Organization Name</u>	<u>Project Title</u>	<u>Programs Cmte Rec</u>	<u>Comments/Special Conditions</u>
1	Cumberland County	Project Aero	Defer	
Open Grants Program Stage 2 Applications				
2	Cape Fear Community College	Machining Initiative	\$0	
3	Cleveland Community College	Expanding Heavy Equipment Operator Training	\$300,000	
4	Eastern North Carolina Food Commercialization Center	Project EFFORT (Equipment For Food Opportunities in Rural Towns)	Defer	
5	Health Education Foundation of Eastern North Carolina, Inc.	Young Civic Leaders (YCL)	Defer	
6	HIGHTS Inc	Career Connect	Defer	
7	Hope Restorations, Inc.	Hope Restorations-Support for Expansion of Workforce Development Program	Defer	
8	Martin Community College	EMS Simulation Center	\$500,000	
9	Stanly Community College Foundation, Inc.	Crafting Tomorrow: CNC Machining Education in Stanly County	\$250,000	Funding for two CNC machining machines, to be approved by Golden LEAF staff; release of funds conditioned on Golden LEAF approval of a plan to recruit students and increase enrollment in machining programs
10	The University of North Carolina at Chapel Hill	Impacting Rural Communities Through Anchor Institutions Across North Carolina	\$250,000	

<u>Open Grants Stage 1 Applications</u>				
	<u>Organization Name</u>	<u>Project Title</u>	<u>Programs Cmte Rec</u>	<u>Comments/Special Conditions</u>
11	Christian Recovery Centers, Inc	Property Maintenance & Remodeling	Y	
12	Greene County Schools	Greene CTE Facility Expansion	Y	
13	Piedmont Triad Regional Development Corporation	PTRC Energy & Weatherization Statewide Training Center	Y	
14	Washington County Schools	Hyde Tyrrell Washington Career Tech Innovation Center	Y	
15	101 Gardens	Aquaponics CTE Facility (Robeson County)	N	
16	2efoundation	2efoundation - Empowering Futures	N	
17	Area Congregations in Ministry (ACIM)	BACK PACK BUDDIES	N	
18	Area Congregations in Ministry (ACIM)	Computers, Printers, and Security Cameras	N	
19	Meredith College	Equipment Grant for Nursing Program at Meredith College	Withdrawn	
20	The Hub of McDowell Inc	The Commercial Kitchen and Restaurant at The Hub	N	
21	The Veteran's Farm of North Carolina	Farmer Veteran Processing, Storage, and Value-Added usage Infrastructure Project	N	

<u>Out-of-Cycle Request</u>				
	<u>Organization Name</u>	<u>Project Title</u>	<u>Programs Cmte Rec</u>	<u>Comments/Special Conditions</u>
22	Methodist University, Inc.	Job Creation and New Regional Educational Pathways with Methodist University Cape Fear Valley School of Medicine	\$8,000,000	Golden LEAF funds to be used for instructional equipment (including software) and related costs, to be approved in advance by Golden LEAF staff.
<u>Golden LEAF Scholarships – Rural Internship Initiative</u>				
	<u>Project Title</u>	<u>Program Cmte Rec</u>	<u>Comments/Special Conditions</u>	
23	Rural Internship Initiative	Approve staff recommendation	Select Spiron Solutions to serve as program administrator for the Golden LEAF Scholars Rural Internship Initiative; authorize the Chair of the Board, Chair of the Programs Committee and the President to approve a contract with Spiron Solutions to provide services consistent with those of the program administrator described to the Programs Committee and Board; and authorize the President to execute the contract.	

<u>Grant Modification Requests</u>				
24	Davidson Davie Community College	DCCC’s Healthcare Programs in Davie County	Defer action on modification request.	
25	Town of Mocksville	Project Shed/Liberty Storage Solutions	Approve modification	

<u>Flood Mitigation Program—Grant Modification Request</u>				
26	Town of West Jefferson	Downtown Stormwater Detention	Approve modification	

<u>Shell Building – Stage 2 Applications</u>				
	<u>Organization/ Project Title</u>	<u>Prior Award</u>	<u>Programs Cmte Rec (Stage 1 & 2)</u>	<u>Comments/Special Conditions</u>
27	Ashe County – Shell Building	\$40,000.00	Increase of \$1,385,000 for a total award of \$1,425,000.00	
28	Bladen’s Boomin’ Agri-Industrial, Inc. - BBAI Aviation Incubator 2	\$50,000.00	Increase of \$1,350,000 for a total award of \$1,400,000	Release of funds contingent on approval of a ground lease
29	Franklin County, Triangle North Franklin, Shell Building	\$50,000.00	Increase of \$1,375,000 for a total award of \$1,425,000.00.	Release of fund is conditioned on transfer of the property to the county
30	Halifax County Industrial Shell Building	\$27,000.00	Increase of \$1,398,000 for a total award of \$1,425,000.00	Release of funds is conditioned on approval of the results of geotechnical analysis of the proposed building location
31	Robeson County Shell Project	\$50,000.00	Increase of \$1,375,000 for a total award of \$1,425,000.00	
32	Scotland County EDC - Building 3	\$50,000.00	Increase of \$1,350,000 for a total award of \$1,400,000.00	Release of funds is conditioned on release of the proposed site from the EDA Deed of Trust; Release of funds is conditioned on approval of a letter from SHPO indicating no material issues with development of the proposed site
33	Tabor City Shell Building	\$43,500.00	Increase of \$1,381,500 for a total award of \$1,425,000.00	Release of funds conditioned on Golden LEAF approval of an MOU or similar agreement between Columbus County and the town regarding construction, operation, and maintenance of the building.

Other Business

34	Greenville Utilities Commission	Project Gen Substation	Modify Purpose and Special Condition of Grantee Acknowledgment and Agreement	<ol style="list-style-type: none"> 1. Purpose: This grant supports construction of a 60MW substation to serve Boviet Solar Technology Co., Ltd., a Vietnamese solar technology company that specializes in the production of solar modules and solar project development. The company, which also has a U.S. entity, is considering purchasing the 519,000 square foot former DENSO building in Greenville and adjacent property. The project will allow the company to increase production capacity and meet demand for solar products in North America. The company would create 908 jobs by the end of 2028, which would pay, on average, \$52,879. The Pitt County average wage is \$48,043. The company would also make a capital investment of over \$307 million. Golden LEAF funds would be used to provide a substation, the total cost of which is \$8.9 million. <u>This substation would provide necessary public utilities for this project.</u> 2. Special Condition 6.b: <u>Golden LEAF funds are to be used for costs related to constructing publicly owned and operated electrical infrastructure that will create additional capacity and, at a minimum, will serve Boviet Solar Technology Co., Ltd. or its affiliates or subsidiaries (the “Company”).</u>
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