

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

The regular meeting of the Audit 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 December 4, 2024, in Ballroom A of the SpringHill Suites Durham City View located at 705 S. Mangum St., Durham, NC 27701. Committee members participating in the meeting were Barry Dodson, Jeffrey Lee, Bobbie Richardson, and Ralph Strayhorn. Also present were Board members Charles Brown, Lawrence Davenport, Randy Isenhower, Laurence Lilley, Darryl Moss, Brian Raynor, David Rose, Jarette Sampson, 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; Erica Smith, Vice President of Finance of the Foundation; J.P. Boyd, Vice President of Investments of the Foundation; Marilyn Chism, Director of Programs of the Foundation; Angela Gailliard, Director of Programs of the Foundation; Evan Benedict, Director of Grants Administration of the Foundation; Jenny Tinklepaugh, Communications and External Affairs Manager of the Foundation; Brynn Fann, Program Officer and AV/ Tech Coordinator of the Foundation; and David L. Kyger, legal counsel to the Foundation. Ted Lord served as secretary of the meeting.

Mr. Kyger called the roll of the members of the Audit Committee.

Mr. Dodson called the meeting to order, declared a quorum to be present, and identified Mr. Lord as secretary of the meeting.

A motion was made to approve the minutes of the October 3, 2024 meeting of the Audit Committee. The motion was seconded and carried.

The Committee reviewed the following Objectives of its Statement of Objectives:

- Objective 1—By consensus, the Committee agreed that each member of the Audit Committee is independent and a member of the board of directors in good standing.

- Objective 2—The Committee recognized that Mr. Dodson, an accountant by training, is a financial expert on the Audit Committee.
- Objective 15—The Committee consulted with Mr. Kyger regarding the Code of Ethics. Mr. Kyger reported that he was not aware of any violations of the Code of Ethics and that the Code of Ethics is up to date.
- Objective 16—By consensus, the Committee confirmed that the Foundation is complying with its policy on minutes. Mr. Kyger reported that counsel would suggest minor updates to the policy for consideration at a later meeting.
- Objective 20—The Committee reviewed its effectiveness and agreed by consensus that there were no recommendations to improve the effectiveness of the Committee, and to dispense with the self-assessment of the Committee.
- Objective 21—The Committee asked Mr. Kyger if he was aware of any needed adjustments to the Committee’s Statement of Objectives, and he reported he was not aware of any. The Committee reassessed the adequacy of its objectives and by consensus agreed that its objectives were adequate for the Committee’s delegated authority.

With no further business to come before the Committee, the meeting was adjourned.

Ted Lord, Secretary of the
Meeting

Read and approved:

Barry Dodson, Chair of the Audit Committee