

**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 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 Charles Brown, Barry Dodson, Lawrence Davenport, Don Flow, Randy Isenhower, Buddy Keller, Jeffrey Lee, Laurence Lilley, Darryl Moss, Brian Raynor, David Rose, Ralph Strayhorn, and Tom Taft. Board member Jarette Sampson was also present. Committee member Bobbie Richardson entered the meeting at the point indicated below. 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.

Mr. Raynor welcomed new Board member, Jarette Sampson.

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 October 2, 2024 meeting of the Programs Committee. The motion was seconded and carried.

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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 (RIA) 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. Isenhower declared a duality of interest related to Catawba County for the project, "Claremont International Rail Park (CIRP)" because he serves as a Catawba County Commissioner.

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.

A motion was made to recommend that the Board take the actions reported on Attachment A regarding applications received in the Economic Catalyst Program that are numbered 1 and 2. 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

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businesses in the area served by the Foundation and pursuant to N.C. Gen. Stat. 143-318.11(a)(3) to preserve the attorney-client privilege. The motion was seconded and carried.

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

Mr. Raynor asked Ms. Chism and Ms. Gailliard 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, which are items numbered 3 - 7. 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 One applications received in the Open Grants Program, which are items numbered 8 - 20. The motion was seconded and carried.

Mr. Raynor asked Ms. Gailliard to present the applications received in the SITE Program.

Ms. Gailliard provided an overview of the SITE Program and information about grants awarded, including the counties in which the awards were located and the economic development tier rankings of those counties. She then discussed the applications on the current agenda in detail.

A motion was made to recommend that the Board take the action reported on Attachment A regarding the application received in the SITE Program which is item numbered 21. The motion was seconded and carried. Mr. Isenhower declared a duality of interest because he serves as a County Commissioner in Catawba County and did not participate in the discussion or vote.

A motion was made to recommend that the Board take the action reported on Attachment A regarding the applications received in the SITE Program which are items numbered 22 and 23. The motion was seconded and carried.

Mr. Lord and Ms. Ginsberg provided a brief update on Hurricane Helene relief and recovery efforts. Mr. Lord indicated that there is continuing substantial demand for small business loans from the Helene Business Recovery Fund, with the average principal amount per loan at approximately \$50,000.

He and Ms. Ginsberg reported that there were continuing discussions with the General Assembly regarding additional funding for disaster recovery, but that no additional funding had been received.

Mr. Strayhorn then asked Mr. Lord to give an update on the Shell Building Pilot Program. Mr. Lord explained that Golden LEAF made seven awards, comprised of approximately \$1.425 million to each of the grantees in the program. Two grantees have indicated they will not implement their projects. Differences among the projects' scopes and budgets and in their timing makes it difficult to reallocate funds simultaneously. Mr. Lord presented the following proposed process for reallocation of funds:

1. First, each grantee that receives a qualified low bid that is higher than the original opinion of probable cost submitted with its Phase 2 application is eligible to request the lesser of (a) its proportionate share of the returned funds and (b) the amount by which the low bid exceeded the opinion of probable cost. The proportionate share is based on the number of grantees remaining in the program. This reallocation may occur more than once if more grantees decide not to move forward.
2. After all grantees have received their bids and initial reallocation (if any), any remaining funds would be reallocated proportionately in the following stages, with all available funds being used for eligible costs within each stage of redistribution before moving to the next stage.
  - a. The remaining difference between the opinion of probable cost and the low bid amount after prior redistribution(s).
  - b. Any loan or grant funds in the approved project budget that were not received.
  - c. Expansion of scopes of work that will result in additional outcomes, e.g., expanded building size or building enhancements.
  - d. Expansion of scopes of work that will not result in additional outcomes, e.g., paving a parking lot that was not originally to be gravel.
  - e. Reduction of the grantee's share of the project cost.

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A motion was made to recommend that the Board take the action on Attachment A regarding the process for redistribution of funding in the Shell Building Pilot Program, which is item number 24. The motion was seconded and carried.

Mr. Lord and Ms. Ginsberg presented an update regarding the Golden LEAF Schools Initiative. They reported that following State Superintendent Green's election, Mr. Hamilton, Mr. Lord, and Ms. Ginsberg met with Mr. Green to discuss the Initiative. They also met with the Chair and Vice-Chair of the State Board of Education. Superintendent Green and the leadership of the State Board of Education expressed enthusiasm for the initiative for moving forward with it as planned. Mr. Lord explained to the Committee that no action was necessary for the Golden LEAF Schools Initiative to move forward consistent with the terms of the Grantee Acknowledgment and Agreement and prior action of the Board, but that staff wanted to bring the matter back to the Programs Committee for discussion and to learn if there were any concerns. Currently, staff expects the initiative to be on the State Board of Education's agenda for January 8 and 9, 2025, at which time the initiative will be widely known publicly. The Committee discussed the initiative in detail and expressed support for it moving forward as planned.

Mr. Raynor then asked Mr. Lord to provide information under other business. Mr. Lord and Ms. Chism explained that the Foundation had paid funds to River City Community Development Corporation in connection with the project, "Northwest NC Trades Training Center" but that the grantee had not used all of the funds to implement the project. River City Community Development Corporation agreed to repay Golden LEAF \$15,673.88, but had requested until June 30, 2025 to do so. Following a discussion, a motion was made to recommend that the Board take the action on Attachment A regarding repayment of funds by River City Community Development Corporation to the Foundation, which is item number 26.

Committee member Bobbie Richardson entered the meeting.

Mr. Lord provided an overview of a potential application from Habitat for Humanity for Wayne County seeking funding for public infrastructure needed for a single-family housing development that the organization is planning to construct in Goldsboro. It was the consensus of the Committee that the Foundation accept an application for the project.

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

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Jenny Tinklepaugh, Secretary of the  
Meeting

Read and approved:

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Brian Raynor, Chair of the Programs Committee

## Attachment A

## Programs Committee Recommendations

| <b>Economic Catalyst Proposals</b>           |  |   |  |   |
|--|--|---|--|---|
| <b>#</b>                                     | <b>Organization</b>                                  | <b>Project Title</b>  | <b>Programs Cmte Recommendation</b>        | <b>Comments/Special Conditions</b>  |
| 1  | Cumberland, County of                                | Project Aero  | Defer                                      |   |
| 2  | Edgecombe, County of                                 | Project Neptune   | Defer                                      |   |
| <b>Open Grants Program Stage 2 Proposals</b> |  |   |  |   |
| <b>#</b>                                     | <b>Organization</b>                                  | <b>Project Title</b>  | <b>Programs Cmte Recommendation</b>        | <b>Comments/Special Conditions</b>  |
| 3  | Caldwell Hospice and Palliative Care Inc. dba AMOREM | Quality. Compassion. Support.: A Patient Care Unit for the High Country | \$67,200.00                                |   |
| 4  | Carteret Community College Foundation, Inc.          | Carteret Works  | Defer to allow further project development |   |
| 5  | Center for Agricultural and Food Entrepreneurship    | Expanding FDA Manufacturing Capacity for Mountain Businesses            | \$148,000.00                               |   |
| 6  | Inner Banks STEM Center                              | Inner Banks STEM Center Capital Project                                 | \$163,000                                  | Release of funds is conditioned on Golden LEAF approval of the ground lease for the property on which the new facility will be constructed, and on the agreement between the City of Washington and the Grantee; Golden |

|  |  |  |                              | LEAF funds will be used for construction costs; Golden LEAF funds will be released only after the Grantee has entered a contract for construction of the new building |
|--|--|--|------------------------------|---|
| 7  | Southeastern Regional Medical Center       | Provider Integration for Outpatient Palliative Care in Rural Southeastern North Carolina | \$0.00                       |   |
| <b>Open Grants Program Stage 1 Proposals</b> |  |  |                              |   |
| #  | Organization                               | Project Title  | Programs Cmte Recommendation | Comments/Special Conditions   |
| 8  | Beaufort County Community College          | Nursing Expansion  | Y                            |   |
| 9  | Elizabeth City Pasquotank Public Schools   | Innovative Pathways to Careers   | Y                            |   |
| 10   | Gaston County Natural Resources Department | Conservation Agricultural Equipment for Gaston County                                    | Y                            |   |
| 11   | Harrells Christian Academy Inc             | HCA Agricultural Education Building  | Y                            |   |
| 12   | Array Community Development Corporation    | East Gate Access to Capital  | N                            |   |
| 13   | Black Wall Street Avl                      | WNC Resilient Roots: Empowering BIPOC Business Continuity and Community Resilience       | N                            |   |
| 14   | Carolina Battery Institute (CBI)           | Battery technician workforce training capacity expansion in Guilford County              | N                            |   |
| 15   | Carolina SeniorCare                        | Job Creation through New Bern PACE Facility  | N                            |   |



|    |  |  |   |  |
|----|--|--|---|--|
| 16 | Compassionate Innovation Solutions Corp. | Prevention-Solutions to Human Trafficking and Abuse  Expand    | N |  |
| 17 | Pamlico Business Resource Center Inc.    | Summer Innovation Academies (SIAs) 2025                        | N |  |
| 18 | Town of Tryon                            | Tryon and Polk County Harmon2Rail Trail Area Project (Phase 1) | N |  |
| 19 | Unity Bridge Foundation Inc              | UPaC: Homelessness Work Readiness Program                      | N |  |
| 20 | Vecinos, Inc.                            | Advancing a Culturally Aligned Healthcare Workforce in WNC     | N |  |

**SITE Programs**

| # | Organization | Project Title | Programs Cmte Recommendation | Comments/Special Conditions |
|---|--------------|---------------|------------------------------|-----------------------------|
|---|--------------|---------------|------------------------------|-----------------------------|

**Development**

|    |                    |  |                |  |
|----|--------------------|--|----------------|--|
| 21 | Catawba, County of | Claremont International Rail Park (CIRP) | Defer          |  |
| 22 | Robeson, County of | Robeson County Site Development Project  | \$1,500,000.00 |  |

**Due Diligence**

|    |  |        |             |  |
|----|--|--------|-------------|--|
| 23 | Jacksonville-Onslow Economic Development Partnership | Coffee | \$49,400.00 |  |
|----|--|--------|-------------|--|

**State-Appropriated Programs**

| #  | Topic                         | Comments/Special Conditions   |
|----|-------------------------------|---|
| 24 | Shell Building Program Update | Recommend that the Board adopt the process for redistribution of funds presented to the Programs Committee and authorize the Chair of the Board, Chair of the Programs Committee, and the President of the Foundation to approve increases in grant awards in the Program consistent with the allocation process described if, in their discretion, they determine that the increase in the award is consistent with the intent of the Program and the intent of the Board. |

| <b>Strategic Planning Update</b> |                     |   |
|----------------------------------|---------------------|---|
| <b>#</b>                         | <b>Topic</b>        | <b>Comments/Special Conditions</b>  |
| 25                               | Golden LEAF Schools | No action needed to continue with implementation as previously approved by the Board. Chair of the Board, Chair of the Programs Committee, and the President can approve additional release of planning funding (up to \$250,000), and DPI can move forward with the project consistent with the requirements and conditions in the Grantee Acknowledgment and Agreement. |
| <b>Other Business</b>            |                     |   |
| <b>#</b>                         | <b>Topic</b>        | <b>Comments Special Conditions</b>  |
| 26                               | River City CDC      | Recommend that the Board authorize staff, in coordination with counsel, to prepare and execute an agreement with River City CDC that requires River City CDC to pay Golden LEAF \$15,673.88 by June 30, 2025 in settlement of amounts owed by River City CDC to Golden LEAF, with no interest accruing and no prepayment penalty.   |