



Golden
LEAF
FOUNDATION

Board Retreat Day 2

Legislative Panel



**Senator
Ted Alexander**



**Representative
Kelly Hastings**



**Representative
Paul Scott**

NC Ag Leads



Steering Committee

Davenport At-large	Flow	Lee	Lilley	Hamilton	Commissioner Troxler	Shawn Harding Farm Bureau	Gary Salamido NC Chamber
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The steering committee includes a majority representation from Golden LEAF of three Board members and the President, along with Commissioner Troxler, and leaders of the Farm Bureau and the NC Chamber.

The role of the steering committee was to review information and insights gathered during Phase One, focus the topics to be addressed in Phase Two, and established the framework for moving into next steps.

The Board approved modification of the steering committee in December 2025 to appoint Mr. Lee as a Golden LEAF Board representative and to create an at-large seat and appoint Mr. Davenport.



Recap

Steering Committee met in December to review the funding requests and receive an update on current activities.

Following that meeting, a group of NC Ag Leads stakeholders met to receive an update from Dean Fox and discuss next steps for NC Ag Leads.

Stakeholders included working group leaders, farmers, representatives from various commodity groups, and other ag leaders.



Current Activities

Extension Revitalization: NC Ag Leads has been engaged with Dean Fox and NCSU leadership on next steps for Extension. Dean Fox has shared updates and making progress on implementation of several recommendations.

Thought Leadership & Collaboration Structure: Next Imagine Ag Day is scheduled for March 12. Agenda development in process.

Business Mindset Deep Dive: NC Ag Leads has met with leaders representing various educational opportunities for farmers and developed recommendations for enhancements. Next steps include gathering leaders together.

Funding Requests

The FY26 Programs Budget adopted in June 2025 includes \$4.5m for NC Ag Leads.

\$512,000 has been allocated for current operations, leaving approximately \$4m available for implementation recommendations.



GroundTruth NC

Major Elements

- Analysis of farmland loss data, pairing land-use data with economic impact analysis
- Formation of an advisory council of major stakeholders to ensure that the research answers pressing questions for North Carolina

Anticipated Request: \$250,000

Funds will be used by NC Ag Leads to contract with American Farmland Trust (AFT)

Questions

What's new and what's next?



Workforce Data

Major Elements

- Collecting and analyzing employer workforce data for North Carolina agribusinesses
- Intentionally sequenced as data first, solutions second

Anticipated Request: \$100,000

Funds would be used to leverage data services available through the NC Chamber.

Questions

Are there common training requirements for in demand high quality agricultural jobs?



Ag Launch

Major Elements

- Selection and screening of farmers to participate in selecting technologies for pilots
- Startups embedded with growers through on-farm trials
- Local coordination of staff and equipment to support

Anticipated Request: \$1,625,000 (over three years)

Funds will be used for a contract with NC Ag Launch to provide staff and resources.

Questions

What are the clear benefits for North Carolina farmers? What is the viability of the model without other funding sources for costs of farm trials?

How will the contract be monitored/what oversight will be required?



On the Horizon

NC State University

Anticipated request from NC State to make upgrades to research stations in support of ag tech initiatives related to extension revitalization.

NC State is developing estimates and proposed improvements for the stations.

Opportunities to Engage with NC A&T

Currently an interim Dean for the College of Agriculture and Environmental Sciences

New Chancellor began August 2025



SPARC



Strategic Projects Advancing Rural Communities (SPARC)

<p>Aligned Required for All Projects</p>	<p>Rural At Least One Required for All Projects</p>	<p>Exceptional At Least One Required for All Projects</p>	<p>Enduring One Required for All Projects</p>
<p>Aligns with Golden LEAF's mission and strategic priorities</p>	<ul style="list-style-type: none"> 1) Clear element of rural economic development 2) Addresses a clear need in rural communities 3) Provides a clear benefit to rural communities 	<ul style="list-style-type: none"> 1) Creative and collaborative approach that involves organizations that are not usually partners 2) Leverages significant resources, funding from other sources 	<ul style="list-style-type: none"> 1) Sustainable (centered around strong university support or leveraging state institutions) 2) One-time project 3) Results in a benefit to the community even if all goals are not achieved

Strategic Projects Advancing Rural Communities (SPARC)

What is the difference between a SPARC Initiative project and an Open Grants project?

SPARC Initiative projects are not just more expensive Open Grants projects.

Replicability

Elements of SPARC Initiative projects may be replicable, but typically the project itself will be developed from a unique set of circumstances and resources that may not be available in other parts of the state or a unique solution to an identified issue. For example, a project anchored around a university, regional economic trends, etc. Open Grants projects are typically replicable, although elements/circumstances of a project may not be.

Range of Outcomes

SPARC Initiative projects may have multi-faceted outcomes that range outside of the typical Golden LEAF outcomes and/or may include a combination of outcomes across priority areas. Open Grants projects typically include outcomes within a single priority area.

FY26 budget includes \$3m for awards. \$1m has been awarded to date to NCCCS for AdvanceNC.

Internal Updates



Calendar Year 2026 Overview

Month	Dates	Anticipated Location	Major Board Meeting Agenda Items
February	4-5	Rocky Mount	<ul style="list-style-type: none"> - Review proposals for CBGI in the North Central Prosperity Zone - Receive Golden LEAF Schools semi-annual report - Receive update on Rural Internship Initiative applicant pool
April	1-2	Raleigh*	<ul style="list-style-type: none"> - Renew Community College Scholarship funds - Discuss preliminary Programs budget for next fiscal year - Discuss employee benefits structure
June	3-4	Rocky Mount*	<ul style="list-style-type: none"> - Receive update on new cohort of Golden LEAF Scholars - Investment Policy Statement (IPS) review - Review employee handbook and IT policies - Adopt Foundation budget for FY27
August	5-6	Rocky Mount	<ul style="list-style-type: none"> - Review proposal for renewal of the Rural Internship Initiative - Receive update on Golden LEAF Scholar recent graduates and alumni
October	Sept 30-1	Fayetteville	<ul style="list-style-type: none"> - Renew Golden LEAF Scholarship funds for colleges and universities scholarships - Review outcomes included in the Golden LEAF annual report
December	2-3	Rocky Mount	<ul style="list-style-type: none"> - Annual meeting, election of officers

Ongoing State Monitoring and Reporting Obligations

Program	Obligation
COVID-19 Loan Program*	Golden LEAF must approve charge-off of loans determined to be uncollectible; receive, review, and report repayment activity to the N.C. Pandemic Recovery Office (NCPRO) and the N.C. General Assembly in March and September of each year.
Flood Mitigation and Disaster Recovery	Quarterly reports on expenditure of funds provided to the Office of State Budget & Management (OSBM) and the N.C. Office of Recovery and Resilience (NCORR).
Food Distribution Assistance Program*	Monthly reports on expenditure of funds and project outcomes achieved to the N.C. Department of Agriculture & Consumer Services.
Hurricane Helene Loan Program	Once loans are in repayment, twice a year reporting similar to that required for the COVID-19 loan program. Currently provide quarterly reports.

*Golden LEAF compliance is monitored as part of annual single audits.

Grant Monitoring Policy Revisions

- Revising terminology to be consistent across Fluxx system and documents used
- Updating Outcomes and Activities section to reflect updates in data collection processes and verification of reported outcomes
- Streamlining reporting for certain economic development projects
- Clarifying signatures required for nonprofits
- Removing information related to internal processes (timing expectations for Program Officer review and similar)
- Requiring Senior Vice President approval for cumulative extensions of 12 months from original grant end date
- Reducing requirements for formal budget modification requests in certain circumstances (end of grant, moving funds from contingency)

Grantee Acknowledgement and Agreement Revisions

- Reviewed by Smith Anderson
- Strengthened repayment requirements for grantees, set deadlines for repayment
- Expanded Golden LEAF rights regarding intellectual property
- Creates limitation of liability and indemnification for Golden LEAF

Minutes Policy Revisions

- Aligning policy with current practices
- Update review process and roles
- Shift responsibility for compliance to general counsel, review by outside counsel
- Clarify process for unsealing minutes

Board Materials Revision Discussion

Programs Committee Materials

Programs Committee Agenda and Notes (posted in advance), Project spreadsheet and summaries (posted in advance), Recommendations document (provided closer to meeting)

Proposed Revisions

- Staff proposes to reduce narrative summaries, shifting to more bullets and less formal summaries to provide project information and increase efficiency in developing
- For prior funding information provided on executive summaries, limit lookback to projects funded in prior five years only, provided as a list (amount, program, date) with binary on-track/off-track status (noting any significant issues)
- Moving amendment summaries from Programs Agenda and Notes to only recommendations document and shortening/streamlining text.

What is most important to Board members for review?

Programs Budget Planning

The Programs budget includes two sources: proceeds from investments and funds appropriated to Golden LEAF from the Master Settlement Agreement.

For FY26, the Programs Budget totals \$58,771,621 which is made up of \$41,271,621 from the investment corpus (approximately 4.34% of the rolling three year average of net assets less anticipated expenses for administration) and \$17,500,000 of the total \$25,000,000 appropriated from the Master Settlement Agreement.

Master Settlement Agreement: Develop Programs budget using \$17.5m with openness to awarding full \$25m over the fiscal year as needed

Carryforward: Limited to as required for accounting purposes for late FY awards and specific major pending projects

Next Steps



Idea: Shell Buildings

Goal: Expand inventory of ready-to-occupy industrial space to attract employers.

Next Step: Include shell buildings as a phase in the SITE Program.

For Further Development:

- Appropriate funding maximum
- Match requirements
- Opportunities for public/private partnerships
- Consideration of capacity to handle costs associated with maintenance and ongoing expenses.

Timeline: Prepare revised guidelines and application materials for approval by Board in June for anticipated launch July 2026

Idea: Support for Small Businesses

Goal: Support entrepreneurship and new business growth in rural areas through technical assistance and capital access.

Next Step: Staff continued research and development of potential concept (including assessment of Golden LEAF staff capacity)

For Further Development:

- Engage with NC IDEA and others to evaluate a hub and spoke business support model. Look for national concepts, e.g., TN Connect, VIPC.
- Opportunities for downtown revitalization; leveraging other state programs
- Support to include training, mentorship, and grants (as permissible), not loans.
- Engage subject matter experts as needed to develop program.

Timeline: Fall 2026

Idea: Collaboration Among Community Colleges

Goal: Encourage cost-effective and collaborative workforce training.

Next Steps: Develop characteristics of collaborative projects Golden LEAF will fund and share with community colleges.

For Further Development:

- Clear guidance for projects in written handbook or similar format
- Firm commitment from Golden LEAF Board to fund projects with characteristics
- Engage community college presidents on viable strategies

Timeline: Prepare revised guidelines and application materials for approval by Board in June for anticipated launch July 2026

Idea: Increase Healthcare Access

Goal: Expand healthcare access points in rural communities and create healthcare jobs there.

Next Steps: Develop characteristics of collaborative projects Golden LEAF will fund and share with healthcare entities (FQHCs and other nonprofit providers).

For Further Development:

- Collaboration with health systems on models on viable strategies
- Clear guidance for projects in written handbook or similar format
- Firm commitment from Golden LEAF Board to fund projects with characteristics

Timeline: Prepare revised guidelines and application materials for approval by Board in June for anticipated launch July 2026

February Action Items on Administrative Matters

- Grantee Agreement
- Grant Monitoring Policy
- Minutes Procedure
- Staff Authority for Managing Inactive Applications

See you in February!

