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

The regular meeting 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 February 5, 2026, at the Golden LEAF Foundation conference room, located at 301 N. Winstead Ave., Rocky Mount, NC 27804. Board members participating in the meeting were Barry Dodson, Michael Easley, Jr., Jim Harrell, Randy Isenhower, Buddy Keller, Jeffrey Lee, Laurence Lilley, Brian Raynor (Chair), Bobbie Richardson, David Rose, Ralph Strayhorn, and Bill Webb. 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; Jenny Tinklepaugh, Communications Manager of the Foundation; Brynn Fann, Program Officer and AV/ Tech Coordinator of the Foundation; and Byron Kirkland, legal counsel to the Foundation.

Mr. Kirkland called the roll of the Board members.

Mr. Raynor called the meeting to order and declared a quorum to be present.

A motion was made to approve the minutes of the December 3 and 4, 2025 regular meeting of the Board. The motion was seconded and carried.

A motion was made to approve the minutes of the January 7 and 8, 2026 special meeting of the Board. The motion was seconded and carried.

A motion was made to approve the minutes of the January 23, 2026 special meeting of the Board. The motion was seconded and carried.

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Mr. Raynor asked Mr. Keller to give the report of the Investment Committee. Mr. Keller reported that the Investment Committee approved the minutes of the open and closed sessions of its December 3, 2025 meeting. The Committee also heard presentations from the three finalists from the General Investment Consultant RFP process. The Committee authorized the President of the Foundation to review, negotiate, and execute a contract with Prime Buchholz, LLC for general investment consultant services consistent with the proposal presented to the Committee. The Committee also received a report from the Foundation's investment staff and consultants regarding the Foundation's asset allocation, investment performance, and other matters.

Mr. Raynor asked Mr. Strayhorn to present the report of the Programs Committee.

Mr. Strayhorn reported that the Programs Committee approved the minutes of the open and closed sessions of its December 4, 2025 meeting.

Mr. Strayhorn identified the following interests that were disclosed by members of the Board:

- Mr. Lilley disclosed that his son is Secretary of the North Carolina Department of Commerce and Mr. Lilley will abstain from the discussion and vote regarding projects for which Golden LEAF knows the Department of Commerce will or may provide funding.
- Mr. Webb disclosed that he serves as Chair of the Rural Infrastructure Authority and will abstain from the discussion and vote regarding projects for which the Rural Infrastructure Authority is or may be a funder.
- Mr. Keller declared a duality of interest related to the request from the Boys and Girls Club of Central Carolina because he has provided the organization support related to that project and will abstain from the discussion and the vote regarding that project.

Mr. Strayhorn informed members of the Board that he would report the recommendations of the Programs Committee by reference to the recommendations sheet distributed prior to the meeting and available at the meeting. The recommendations sheet is included as Attachment A to these minutes.

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Mr. Strayhorn reported that the Programs Committee recommended that the Board take the actions on Attachment A regarding the Stage 2 applications received in the Open Grants Program, which are items numbered 1-7. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the actions on Attachment A regarding the Stage 1 applications received in the Open Grants Program, which are items numbered 8-24. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the SITE Program application, which is item numbered 25. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the application received in the Community-Based Grants Initiative in the North Central Prosperity Zone that is item numbered 26. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried. Mr. Keller declared a duality of interest because he has provided support to the applicant related to that project and abstained from the discussion and vote.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the applications received in the Community-Based Grants Initiative in the North Central Prosperity Zone, that are items numbered 27- 49, including deferral of item number 47. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action reported on Attachment A, awarding funding to the NC Chamber Foundation, Inc. to enter a contract with the American Farmland Trust, which is item numbered 50. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

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Mr. Strayhorn reported that the Programs Committee recommended that the Board take the actions on Attachment A regarding the grant modification requests in State-funded programs, which are items numbered 51-53. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the grant modification request that is item numbered 54. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried. Mr. Lilley declared a duality of interest because his son serves as Secretary of the NC Department of Commerce and abstained from the discussion and the vote. Mr. Webb declared a duality of interest because he serves as Chair of the Rural Infrastructure Authority and abstained from the discussion and vote.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the grant modification request that is item numbered 55. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the modifications to the Grantee Acknowledgment and Agreement form, which is item numbered 56. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried. A copied of the revised form is included in these minutes as Attachment B.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the modifications to the Grant Monitoring Policy, which is item numbered 57. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried. The revised Grant Monitoring Policy is included in these minutes as Attachment C.

Mr. Strayhorn reported that the Programs Committee recommended that the Board take the action on Attachment A regarding the budget modification request for the Golden LEAF Schools Initiative,

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which is item numbered 58. Mr. Strayhorn presented the recommendation in the form of a motion and the motion carried.

Mr. Strayhorn reported that the Programs Committee by consensus invited Metropolitan Community Health Services to submit a comprehensive application in the Open Grants Program regarding a healthcare workforce project in Aurora which will be considered at the April 2, 2026 meeting.

Mr. Raynor asked Mr. Isenhower to give the report of the Finance Committee. Mr. Isenhower reported that the Committee met, approved the minutes of its December 4, 2025 meeting and received the financial report from Ms. Smith.

Mr. Isenhower also reported that the Finance Committee recommended that the Board approve a modification to the Foundation's administrative budget, reallocating \$25,000 from the Personnel Expenses line item to the Technology line item, due to unexpected additional expenses related to the transition to the Foundation's new managed IT service provider. Mr. Isenhower presented the recommendation in the form of a motion and the motion carried.

Mr. Raynor asked Mr. Rose to give the report of the Personnel/Nominations Committee.

Mr. Rose reported that the Personnel/Nominations Committee approved the open and closed session minutes of its December 4, 2025 meeting.

Mr. Raynor asked Mr. Dodson to give the report of the Audit Committee. Mr. Dodson reported that the Audit Committee approved the minutes of the December 4, 2025 meeting. Mr. Dodson reported the Committee also reviewed proposed revisions to the Foundation's Minutes Procedure and recommended that the Board approve the revisions. Mr. Dodson presented the recommendation in the form of a motion and the motion carried. The revised Minutes Procedures are included in these minutes as Attachment D.

Mr. Raynor asked Ms. Ginsberg to give the legislative update. Ms. Ginsberg reported that primary election day is March 3rd. She stated that there are several primaries that include challenges to

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existing members. She shared that representatives have been invited to the Golden LEAF Schools visits and that an email will be distributed to those representatives who have projects that were awarded at today's meeting. She also reported that there has been significant discussion in the legislature about property taxes, including challenges faced by rural communities that have high tax rates but low revenue.

Mr. Raynor asked Mr. Hamilton to give the President's report. Mr. Hamilton reported that the Foundation has 232 active projects and 129 pending applications and has reviewed 10 final reports and awarded funding for 27 projects this fiscal year to date. He also reported that the Food Distribution Assistance Program is currently managing 21 active grants.

Mr. Hamilton shared that he had the opportunity to attend UNC-CH Chancellor Roberts and Governor Stein's holiday receptions. He reported that Mr. Isenhower joined him for a dinner at the Federal Reserve Bank of Richmond in Charlotte which was also attended by Tom Barkin, President of the Federal Reserve Bank of Richmond. Mr. Hamilton reported that he visited the North Carolina School for Science and Math in Morganton, which received \$465,000 in Golden LEAF funding several years ago to help with broadband access to the school. He shared that in the immediate aftermath of Hurricane Helene, the school offered the only broadband access in the area.

Mr. Hamilton then provided information about Golden LEAF Scholar events. An event was held at the home of NCSU Chancellor Howell, which provided a new type of event for the scholars. He added that there are several upcoming scholar events, including on February 12th at Fayetteville State University, on March 11th at Elizabeth City State University, on March 19th at NC Wesleyan University, and on April 7th at East Carolina University.

Mr. Hamilton also shared a note from Lawrence Davenport expressing his gratitude for the Board's naming of the Lawrence Davenport Retreat Center.

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Mr. Hamilton shared that the Director of Programs Administration role was filled by Ginger Mustamaa, who is currently the Director of the Cape Fear Workforce Development Board and that she will start on March 3rd.

Mr. Hamilton also reported that there have been several discussions and options presented for the HVAC replacement for the retreat center, which has suffered repeated issues over the past several years. Options included replacing the current split system with similar units or installing a new system with ductwork in the ceilings of the lower rooms and exposed ductwork in the main room. It was the consensus of the Board that the second option presented a better long-term solution for the HVAC issues at the retreat center and, though it was more expensive, was the preferred solution. A motion was made to allow the President, with the approval of the Chair of the Board, to enter a contract of up to \$75,000 for installation of a new HVAC system in the retreat center that included ductwork in the ceilings of the lower rooms and exposed ductwork in the main room and to increase the Foundation's budget to accommodate the cost. The motion was seconded and carried.

Mr. Hamilton reminded the Board that the next meeting would be held on April 1st and 2nd at the NC State University Plant Sciences building.

With no other business to come before the Board, the meeting was adjourned.

Jenny Tinklepaugh, Secretary of the Meeting

Read and approved:

Brian Raynor, Chair of the Board

**Attachment A
Programs Committee Recommendations**

Open Grants Program Stage 2 Proposals				
#	Organization	Project Title	Programs Cmte Rec	Comments Special Conditions
1	Appalachian State University	Preparing the Rural Nursing Workforce: Lab Expansion at App State Hickory Campus	\$500,000.00	
2	Bladen's Bloomin' Agri-Industrial, Inc.	White Lake Sewer	Defer	
3	Dunn Police Athletic & Activities League, Inc.	Dunn PAL Campus Renovation and Career Readiness Expansion	Defer	
4	Haywood Vocational Opportunities, Inc.	Advancing Workforce Development and Manufacturing Capacity Through Automation	\$0.00	
5	Mountain Community Health Partnership Incorporated	MCHP Spruce Pine Healthcare Clinic Equipment Project	\$500,000.00	
6	Opportunities Industrialization Center, Inc. (RMOIC)	Building Economic Futures: OIC's Regional Workforce and Business Development Hub	Defer	
7	Southeastern Community College	Eliminating Barriers in Advanced Manufacturing	\$200,000.00	
Open Grants Program Stage 1 Proposals				
#	Organization	Project Title	Programs Cmte Recommendation	
8	Jackson County Economic Development	Webster Village	Y	
9	Mitchell, County of	Mitchell County Agricultural Center	Y	
10	Robeson Community College	Advanced CTE Equipment Initiative	Y	

11	SparkNC	Rooted Innovation: Building a Community- Based, High-Tech innovation Pathway for NC Students	Y
12	Cabin Creek Homestead	Cabin Creek Farm Camp Enhancement Project	N
13	Engineering for US All	e4usa+Golden LEAF Workforce Preparedness	N
14	Galilee MBC	The Galilee MBC Local Farming Empowerment Initiative	N
15	It's About Real People, Inc.	Workforce Homeownership Access & Community Stabilization Initiative	N
16	Montreat College	Carolina Cyber Center Academy	N
17	NPower Inc.	Tech Training & Upskilling in Eastern North Carolina	N
18	Operation Spring Plant, Inc.	Farmer Training and Agricultural Entrepreneurship Accelerator	N
19	Reading Connections	Advanced Manufacturing Career Pathway Expansion	N
20	STATE OF OPPORTUNITY NC	State of Opportunity Bright Futures Learning & Childcare Center	N
21	Tall One Outreach Ministries Inc.	Project Excel	N
22	The University of North Carolina at Chapel Hill	Public Service Leadership Program	N
23	Women 4 Mentors Inc	2026 Scholarship Fundraiser	N
24	Wrightdesign75	WrightDesign75 Photography Workforce Training Initiative	N

SITE Programs				
#	Organization	Project Title	Programs Cmte Rec	Comments Special Conditions
Development				
25	Cherokee County Local Government	Industrial Park - Development	\$1,353,260	Release of funds conditioned on Cherokee County providing reasonable assurances that it will complete the grading of the first site in the industrial park within 12 months of completion of the Golden LEAF funded project elements
Community-Based Grants Initiative				
#	Organization	Project Title	Programs Cmte Rec	Comments Special Conditions
Chatham County				
26	Boys & Girls Clubs of Central Carolina, Inc.	Village Lake Teen Workforce Readiness Center and Business Incubator	\$0	
Durham County				
27	Durham County Cooperative Extension	Durham County Farm Campus Phase 1	\$475,000	No more than \$150,000 may be used for the farm manager salary; No Golden LEAF funding may be used for marketing or stipends
28	Durham Public Schools	Durham Public Schools Hub Farm Internship Program	\$0	
29	Made In Durham	Rural Youth Pathways to Biomanufacturing Careers	\$0	
Edgecombe County				
30	Edgecombe County Public Schools	Tarboro High Welding Program	\$500,000	
31	Edgecombe, County of	Edgecombe Works! Better Initiative	\$0	
32	Rural Opportunity Institute	Edgecombe Care Careers Pipeline	\$0	

33	Tarboro, Town of	Farmers Market & Multi-use Pavilion	\$0	
Granville County				
34	Henderson-Oxford Airport Authority	Henderson-Oxford Airport Waterline Extension: A Building Block for Economic Growth	\$600,000	
35	Vance-Granville Community College	Center for Advanced Manufacturing and Applied Technology	\$750,000	
Harnett County				
36	Harnett Area Rural Transit System (HARTS)	Micro Transit System Capital Purchase	\$0	
37	Harnett County Schools	Career and Technical School Programs	\$393,000	Golden LEAF funds may not be used for outreach or marketing
38	Harnett, County of	Western Harnett Innovation Park Site Clearing	\$656,051	Golden LEAF funding may not be used for the PER for the road; Golden LEAF funds for due diligence may only be used for items approved by Golden LEAF; Release of funds for construction is contingent on Golden LEAF approval of the results of due diligence; Due diligence funded by Golden LEAF may only be performed on property owned by the grantee or for publicly owned property which the grantee has an agreement allowing access
Johnston County				
39	Clayton Chamber Foundation	LaunchJOCO	\$0	
40	Johnston County Industrial Development Corporation	Workforce Development Center Expansion	\$1,500,000	
Lee County				

41	Central Carolina Community College	E. Eugene Moore Manufacturing and Biotech Solutions Center	\$2,500,000	Golden LEAF funds are to be used for training equipment and related items, and for construction and renovation of spaces to be used for training.
Nash County				
42	Nash, County of	I-95 Industrial Center Infrastructure Expansion	\$1,000,000	
Orange County				
43	Mebane, City of	Utility Infrastructure Improvements in the Orange County's Industrial Buckhorn Economic Development District	\$0	
44	Orange, County of	Growing Power and Prosperity: The Orange County Agrivoltaic Innovation Project	\$0	
Person County				
45	Person Family Medical, Inc.	Medical Center	\$0	
46	Piedmont Community College	Expansion of Welding Program	\$1,000,000	
Warren County				
47	Working Landscapes	Soil Amendments and Value-Added Enterprise (SAVE)	Defer	
Wilson County				
48	Barton College	AI: Building Futures	\$0	

49	Wilson Community College	Pathway to Prosperity	\$585,000	
NC Ag Leads Funding Request				
#	Organization	Project Title	Programs Cmte Rec	Comments Special Conditions
50	North Carolina Chamber Foundation	Groundtruth NC	\$275,450	Approve a programmatic contract with the NC Chamber Foundation in the amount of up to \$275,450 pursuant to which the NC Chamber Foundation will enter a contract with American Farmland Trust to complete a scope of work consistent with that presented to the Programs Committee; delegate authority to finalize the programmatic contract to and AFT's scope of work to the Chair of the Board, Chair of the Programs Committee, and the President.
State Appropriated Programs Modification Requests				
#	Organization	Project Title	Programs Cmte Rec	Comments Special Conditions
51	Raleigh, City of	Kingsborough Estates Stormwater Flood Mitigation Design	Y	
52	West Jefferson, Town of	Long Street & Backstreet Stormwater Infrastructure	Y	
53	Hyde County Schools	Ocracoke School Rebuild	Y	
Grant Modification Requests				
#	Organization	Project Title	Programs Cmte Rec	Comments Special Conditions

54	Hoke, County of	Hoke County Industrial Park	Y	Accepting the Company Performance Agreement as meeting the special condition regarding a required inducement agreement in the Grantee Acknowledgement and Agreement.
55	Duplin, County of	Duplin County 2022 Golden LEAF Water Supply Well Project	N	Decline the request which will result in termination of the grant and rescission of the remaining balance.
Other Business				
#	Topic		Comments Special Conditions	
56	Modifications to the Grantee Acknowledgement and Agreement		Recommend approval of these revisions.	
57	Modifications to the Grant Monitoring Policy		Recommend approval of these revisions.	
58	Golden LEAF Schools Update and Modification Request		Recommend that the Board approve modifications to Golden LEAF Schools Grantee Acknowledgment and Agreement and budget	
59	Metropolitan Community Health-Aurora Funding		Allow MCH to submit a comprehensive Open Grants Program application for consideration at the April 2026 Programs Committee meeting so it can move forward with the project with bids already received	

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Attachment B
Revised Grantee Agreement

The Golden LEAF Foundation (“Golden LEAF”)

GRANTEE ACKNOWLEDGMENT AND AGREEMENT

1. Grantee: Program Organization.Name
2. Number & Title: Grant Or Request/ Project Title
3. Purpose of Grant: Purpose Of Grant
4. Amount of Grant: Amount Recommended
5. Award Date: meeting_date
6. Special Terms and Conditions Applicable to Grant:
 - a) The term of the grant is [Duration In Months] months, commencing on the Award Date. Golden LEAF may extend the term of the Grant. All project-related expenses must be incurred during the term of the grant. The provisions of this Grantee Acknowledgment and Agreement (this “Agreement”) that by their nature extend beyond the term of the grant will survive the end of the term of the grant.
The following are for special situations only:
 - b) **FOR DRGP ONLY:** Golden LEAF funds may be used for project-related expenses incurred prior to the grant award.
 - c) Grantee agrees to use reasonable efforts to secure funding for these repairs from FEMA, its insurer, and/or other sources of funding typically available to the grantee for similar disaster-recovery projects and will pay any funds received from other sources for these repairs to Golden LEAF, up to the full amount of grant funds released by Golden LEAF for this project.
 - d) Use of grant funds must comply with applicable requirements of S.L. 2018-136, S.L. 2018-138, and S.L. 2018-250, including, without limitation, Section 4.2(a) and Section 4.2(b) of S.L. 2018-136.
 - e) [Grantee agrees to comply with applicable requirements of G.S. 143C-6-23 and the applicable requirements of 09 NCAC 03M.]
 - f) **FOR FLOOD ONLY:** Use of grant funds must comply with applicable requirements of S.L. 2021-180 and S.L. 2023-134.
 - g) **FOR SHELL BLDG:** Use of grant funds must comply with applicable requirements of S.L. 2023-134.
 - h) Release of funds is dependent on Grantee satisfying the match requirements for the program established by S.L. 2023-134.
7. Standard conditions on the release of grant funds:
 - a) Release of grant funds is contingent on Grantee attending a Golden LEAF grants management workshop or participating in satisfactory discussions with Golden LEAF staff in the discretion of Golden LEAF staff, to gain training in the management of Golden LEAF grants and reporting requirements.
 - b) Release of funds is contingent on Grantee returning a fully executed copy of this Agreement no later than forty-five (45) days after the Award Date, unless Golden LEAF agrees to extend the deadline for its submission in writing.
 - c) Release of funds is contingent on Golden LEAF’s written approval of activities and outcomes that will be used to monitor and assess Grantee’s implementation of the project. Unless otherwise directed by Golden LEAF, Grantee must submit proposed outcomes and activities for approval within forty-five (45) days of the Award Date.

- d) Release of funds is contingent on the Grantee submitting a project budget for approval by Golden LEAF. The project budget must be submitted for approval within forty-five (45) days of the Award Date unless Golden LEAF agrees in writing to extend the deadline. Unless otherwise approved, the project budget must be submitted on Golden LEAF form(s).
 - e) If the approved project budget includes funds from other sources that are required for project implementation, Golden LEAF grant funds will not be released until Grantee demonstrates that it has secured those funds.
 - f) Golden LEAF grant funds may not be used for acquisition of interests in real property or for costs of grant administration.
 - g) If the Grantee fails to comply with its obligations under this Agreement, no further grant funds will be released unless such noncompliance is resolved to the satisfaction of Golden LEAF.
8. Confirmation of Eligibility/Permissible use of Funds: The Grantee confirms: (1) that the Internal Revenue Service has determined that the Grantee is an organization described in Section 501(c) (3) of the Internal Revenue Code of 1986, as amended, and that such determination has not been revoked, or (2) that the Grantee is a federal, state, or local governmental unit. Grantee agrees to notify Golden LEAF promptly if the Grantee's tax-exempt status is revoked or modified in any way. The Grantee agrees that it will use the funds from this grant only for Grantee's charitable, educational, or scientific purposes within the meaning of Section 501(c)(3) of the Code, and that it will not use the funds from this grant in any way that would result in or give rise to private inurement or impermissible private benefit. The Grantee agrees that no funds from this grant will be used to carry on propaganda or otherwise to attempt to influence legislation, to influence the outcome of any public election, or to carry on directly or indirectly any voter registration drive. If grant funds are used to pay for sales tax for which the Grantee receives a refund, Grantee will use the refund for expenses that are consistent with the purpose of the grant and permissible under this Agreement.
9. Compliance with laws/liens: The Grantee represents and warrants that it is in material compliance with all federal, state, county, and local laws, regulations, and orders that are applicable to the Grantee, and the Grantee has timely filed with the proper governmental authorities all statements and reports required by the laws, regulations, and orders to which the Grantee is subject. There is no litigation, claim, action, suit, proceeding or governmental investigation pending against the Grantee, and there is no pending or (to the Grantee's knowledge) threatened litigation, claim, action, suit, proceeding or governmental investigation against the Grantee that could reasonably be expected to have a material adverse effect upon the Grantee's ability to carry out this grant in accordance with its terms. The Grantee has timely paid all judgments, claims, and federal, state, and local taxes payable by the Grantee the non- payment of which might result in a lien on any of the Grantee's assets or might otherwise adversely affect the Grantee's ability to carry out this grant in accordance with its terms.
10. Conflict of interest: In connection with the project funded by Golden LEAF, no elected or appointed official, employee, officer, director, volunteer, or agent of the Grantee shall engage in any activity that involves a conflict of interest or that would appear to a reasonable person to involve a conflict of interest. Without limiting the foregoing principle, except as described below, in connection with implementation of the project funded by Golden LEAF, Grantee shall not procure goods or services from any Interested Person or from any individual or entity with which any Interested Person has a financial interest or from any family member of an Interested Person, nor shall Grantee use Golden LEAF grant funds to provide goods, services, or compensation (other than customary and reasonable wages and benefits) to any Interested Person or to any family member of an Interested Person. "Interested Person" includes elected and appointed officials, officers and directors of the Grantee, and employees, volunteers, and agents of the Grantee with authority to procure goods or services for the Grantee related to the project funded by Golden LEAF. For purposes of this section, family members shall include: (1) spouse, (2) domestic partners, (3) ancestors, (4) brothers, (5) sisters, (6) children, (7) grandchild, (8) great-grandchild, or (9) spouses of brothers, sisters, children, grandchildren, or great grandchildren. The foregoing relationships shall also include both whole and half-blood relationships and adoptive relationships. The relations of a domestic partner will be treated the same as the relations of a spouse. An Interested Person has a financial interest if the Interested Person has, directly or indirectly, through business, investment, or family: a) an ownership

or investment interest in any entity with which the Grantee has a transaction or arrangement; b) a compensation arrangement with the Grantee or with any entity or individual with which the Grantee has a transaction or arrangement; or c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Grantee is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. An Interested Person must inform the Grantee of the Interested Person's financial interest upon becoming aware that the Grantee is considering procuring goods or services from any individual or entity with which any Interested Person has a financial interest. The foregoing notwithstanding, if after exercising due diligence, the governing board or committee of the Grantee determines that the Grantee is not reasonably able to secure a more advantageous transaction or arrangement from an individual or entity with which an Interested Person does not have a financial interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Grantee's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination the Grantee shall make its decision as to whether to enter into the transaction or arrangement and shall keep written records of the meeting at which that decision was made. The Grantee shall inform all Interested Persons of the requirements set forth in this section.

If the requirements set forth in this section conflict with any statute or regulation applicable to the Grantee, the statute or regulation shall control. If the Grantee has a conflict of interest policy or similar policy that provides more stringent restrictions and protections than those in this section, the Grantee shall comply with its policy rather than the policy contained herein. The Grantee may request that the President of Golden LEAF approve a conflict of interest policy that varies from the requirements of this section. This section does not alter the requirement that Grantee may not use the funds from this grant in any way that would result in or give rise to private inurement or impermissible private benefit.

11. Procurement/Disposition: All costs incurred using Golden LEAF grant funds must be reasonably necessary to implement the project funded. All procurement transactions involving the use of Golden LEAF grant funds will be conducted to provide, to the extent possible and reasonable, free and open competition among suppliers. The Grantee should use reasonable efforts to procure goods and services from local businesses, small businesses, minority-owned firms, and women's business enterprises; provided, nothing in this section shall be construed to require Grantee to procure goods and services from or award contracts to such enterprises that the Grantee would not choose under the procurement requirements set out herein or its own more restrictive procurement requirements taking into account price or other relevant allowable factors.

If the Grantee is subject to statutory or regulatory procurement requirements, those requirements supersede this section.

The Grantee will seek competitive offers where possible and reasonable to obtain the best possible quality at the best possible price. Some form of cost or price analysis shall be made and documented in connection with every individual procurement in excess of \$1,000.00. Price analysis may be accomplished in various ways, including the comparison of price quotations or market prices, including discounts. For any single procurement of \$100,000.00 or more, Grantee will use a competitive bid process that is designed to attract a reasonable number of responsive bidders. The requirements of the bid process may vary depending on the value of the procurement. When evaluating bids received, the Grantee is not required to take the lowest price if other factors are reasonably important to the Grantee; however, the bases for evaluation and selection should be listed in the procurement documents and there should be an objective method for the decision made by the Grantee. The decision should be documented in writing.

The Grantee may request that the President of Golden LEAF approve the Grantee's use of a procurement policy that varies from the requirements of this section.

If equipment purchased by the Grantee using Golden LEAF funds is no longer needed or used for the project funded, the Grantee may donate the equipment to a North Carolina governmental entity or a North Carolina organization recognized as an organization described under Section 501(c)(3) of the Internal

Revenue Code. In making such a donation, the Grantee must comply with statutory or regulatory requirements that apply to the Grantee, must use reasonable efforts to ensure that the equipment is used for purposes consistent with this grant, and must document and retain records evidencing the donation in accordance with the terms and condition of this Agreement.

12. Project and budget modification: The Grantee will immediately notify Golden LEAF of anything that may materially affects the Grantee's ability to perform the project funded. **If the Grantee proposes to modify the budget, the objectives, or any other feature of the project funded, the Grantee shall not encumber or expend any funds from this grant for such purposes unless and until Golden LEAF has approved such proposed modifications in writing.** Moreover, no further payments shall be made to the Grantee in connection with the project funded unless and until Golden LEAF has approved such proposed modifications in writing, which may be a communication sent through Golden LEAF's grants management system to the Grantee.
13. Use of grant funds/rescission and termination of grants: The Grantee accepts and will retain full control of the disposition of funds awarded to the Grantee by Golden LEAF under this grant and accepts and will retain full responsibility for compliance with the terms and conditions of the grant. Grant funds shall be utilized exclusively for the purposes set forth above. If the Grantee breaches any of the covenants or agreements contained in this Agreement, uses grant funds for purposes other than those set out above, or any of the representations and warranties made by the Grantee are untrue as to a material fact, the Grantee agrees to repay to Golden LEAF the full amount of the grant funds received by Grantee, understands that no further funds will be advanced under the grant, and that the grant will be rescinded and/or terminated as further set out herein. Any condition, purpose, term or provision in Golden LEAF's resolution approving funding, in this Agreement, or in the budget or other forms approved by Golden LEAF shall take precedence over any conflicting provision in the Grantee's application. Grantee shall not use grant funds for any purpose not included in the Grantee's application for funding unless specifically approved in writing by Golden LEAF. If there is a conflict between the purpose of the grant and use of grant funds described in this Agreement and the Grantee's application for funding, this Agreement will control.
14. The Grantee acknowledges receipt of Golden LEAF's policy regarding termination and rescission of grants, which policy is incorporated in this Agreement by reference and is intended to supplement but not replace or limit the rights and remedies of Golden LEAF set forth elsewhere in this Agreement. The Grantee acknowledges that Golden LEAF may, from time to time, amend its policy regarding termination and rescission of grants, and the Grantee acknowledges that the Grantee will be subject to the policy as amended.
15. If grant funds are subject to repayment hereunder, Golden LEAF shall notify the Grantee in writing of the amount to be repaid and direct the Grantee to repay such amount directly to Golden LEAF. All such amounts shall be due immediately upon demand by Golden LEAF. If not paid within thirty (30) days following demand, the unpaid amount due shall continue to bear interest at the rate set out by N.C.G.S. §24-1 for the period beginning upon the demand until paid. Upon default in such payment, Golden LEAF may employ an attorney to enforce its rights and remedies, and the Grantee hereby agrees to pay the legal costs and reasonable attorneys' fees of Golden LEAF plus all other reasonable expenses incurred by Golden LEAF in exercising any of its rights and remedies upon such default.
16. No remedy conferred or reserved by or to Golden LEAF in this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy existing at law, in equity, or by statute, and any such right or power may be exercised from time to time and as often as may be deemed expedient.
17. Release of Funds: Unless otherwise agreed in writing by Golden LEAF, up to twenty percent (20%) of funds may be released in advance after all conditions on the release of funds are satisfied. Funds may be released in additional advances of up to twenty percent (20%) of the grant amount upon receipt of evidence satisfactory to Golden LEAF that funds previously released have been properly expended and accounted

for. Funds may also be released on a reimbursement basis, in which case payments may be made in an amount equal to or up to eighty percent (80%) of the grant amount upon receipt of evidence satisfactory to Golden LEAF that funds have been properly expended and accounted for. Unless otherwise approved in writing by the President of Golden LEAF, a sum equal to twenty percent (20%) of the total amount of the grant will be retained by Golden LEAF until the Grantee completes its obligations under this grant, including submission of a satisfactory final report on the project funded. This final twenty percent (20%) retained by Golden LEAF shall be paid to the Grantee on a reimbursement basis. If the grant is conditional or contingent, all conditions and contingencies must be met before any payment will be made. Each request for payment shall be submitted through Golden LEAF's online grants management system in accordance with instruction provided by Golden LEAF, unless otherwise directed by Golden LEAF. Payment should not be requested until the Grantee has need for actual expenditures of the funds. The Grantee should request payment at least thirty (30) days prior to its desired payment date.

18. Reporting: The Grantee agrees to submit a progress report to Golden LEAF twice each year, the first to be received by Golden LEAF six months from the date of award and subsequent progress reports to be received every six months thereafter unless some other schedule is approved by Golden LEAF. The Grantee agrees to submit a final Progress Report for receipt by Golden LEAF within sixty (60) days after the completion of all obligations for the project funded or the end date, whichever comes first. The Grantee may be required to report results and accomplishments to Golden LEAF for a period beyond the grant term that is reasonably necessary to evaluate the outcomes of the grant. Report forms may be found on Golden LEAF's website, www.goldenleaf.org. The Grantee will submit reports through Golden LEAF's online grants management system following in accordance with instructions provided by Golden LEAF, unless otherwise directed in writing by Golden LEAF. The Grantee will furnish additional or further reports if requested by Golden LEAF on forms and following in accordance with processes prescribed by Golden LEAF.
19. Records: The Grantee agrees to maintain full, accurate and verifiable financial records, supporting documents, and all other pertinent data for the project funded in such a manner so as to identify and document clearly the activities and outcomes of the project funded and the expenditure of Golden LEAF grant funds. Financial records regarding Golden LEAF's grant shall be maintained in such a way that they can be reported separately from monetary contributions, or other revenue sources of the Grantee. The Grantee agrees to retain all financial and programmatic records, supporting documents, and all other pertinent records related to the project funded for a period of five (5) years from the end of the grant term. In the event such records are audited, all project records shall be retained beyond such five-year period until all audit findings have been resolved. The Grantee shall provide to Golden LEAF copies of all financial and other records requested by Golden LEAF and shall make available to Golden LEAF, or Golden LEAF's designated representative, all of the Grantee's records that relate to the grant, and shall allow Golden LEAF or Golden LEAF's representative to audit, examine and copy any data, documents, proceedings, records and notes of activity relating to the grant. Access to these records shall be allowed upon request at any time during normal business hours and as often as Golden LEAF or its representatives may deem necessary. The Grantee may be subject to audit by the State Auditor.
20. This section is applicable if the following blank is marked: Staff Initials & date: _____

Intellectual property/new developments: In consideration of its receipt of funds granted by Golden LEAF, the Grantee agrees that during the course of the project funded by the grant, the Grantee, and any recipient of grant funds, will promptly disclose to Golden LEAF any improvements, inventions, developments, discoveries, innovations, systems, techniques, ideas, processes, programs, and other things, whether patentable or unpatentable, that result from any work performed by or for the Grantee in connection with the project funded, or by individuals whose work is funded by the grant (the "New Developments"). If the Grantee provides Golden LEAF a copy of any Invention Disclosure Reports it receives from Grantee employees (or other recipients of grant funds or individuals whose work is funded by the grant) with respect to New Developments, then the Grantee will be deemed to have satisfied the disclosure requirement in the preceding sentence.

The Grantee agrees that it, and any recipient of grant funds, shall take all reasonably appropriate actions to ensure that the New Developments shall be and remain the sole and exclusive property of the Grantee. The Grantee hereby grants Golden LEAF, a perpetual, non-exclusive, non-sublicensable, nontransferable, irrevocable, and royalty-free right and license under the New Developments, to Exploit such New Developments and products derived therefrom solely in connection with Golden LEAF's noncommercial, charitable and tax exempt purpose. For purposes of this section, "Exploit" means use, have used, make, have made, sell, offer to sell, import, export, reproduce, adapt, modify, create derivative works of, publish, and publicly display. In the event that the interests of the public would be served by commercialization of the New Developments, the Grantee agrees to use its commercially reasonable efforts to pursue the commercialization of any such New Developments in a manner that will serve the interests of the public, including but not limited to the transfer, assignment or licensing of such New Developments; provided, however, that the Grantee, and any recipient of grant funds, shall not transfer, assign or license such New Developments in part or in whole without first having obtained the written consent of Golden LEAF.

Any revenue generated as a result of transferring, assigning, or licensing New Developments will be managed by the Grantee in accordance with its published patent, copyright and technology transfer procedures, if any, and in the absence of such procedures such revenue will be managed by the Grantee in accordance with procedures approved in writing by Golden LEAF. Such procedures typically will prioritize the distribution of revenues to ensure that the Grantee first honors its obligation to the inventors of such New Developments and then to cover Grantee's own out-of-pocket expenses as necessary to protect intellectual property rights in such Developments.

The Grantee and Golden LEAF further agree that should there be any revenue generated greater than that necessary to meet the obligations of the preceding paragraph ("Net Revenue"), the Net Revenue shall be managed by the Grantee as follows:

- a) 15% of the Net Revenue will be retained by the Grantee as a fee for the management and distribution of funds as required under this Agreement.
- b) 30% of the remaining Net Revenue will be paid to Golden LEAF.
- c) 70% of the remaining Net Revenue will be retained by the Grantee and used in accordance with the procedures referenced in the preceding paragraph above.

The Grantee's obligations pursuant to this section will continue beyond the expiration of the funding period.

21. Independent entity: The Grantee acknowledges and agrees that the Grantee is an entity independent from Golden LEAF, is not an agent of Golden LEAF, and is not authorized to bind Golden LEAF to any agreement of payment for goods or services. The Grantee is responsible for payment of all its expenses, including rent, office expenses and all forms of compensation to employees. It shall provide workers compensation insurance to the extent required by law for its operations and shall accept full responsibility for payments of unemployment compensation, social security, income taxes and any other charges, taxes or payroll deductions required by law in connection with its operations, for itself and its employees. All expenses incurred by the Grantee are the sole responsibility of the Grantee, and Golden LEAF shall not be liable for the payment of any obligations incurred in the performance of the project funded.
22. Non-discrimination: The Grantee shall not discriminate by reason of age, race, ethnicity, religion, color, sex, sexual orientation, gender identity, parental status, national origin, genetic information, political affiliation, protected military or veteran status, or disability, or any other legally protected status, in connection with the activities of a project funded by Golden LEAF.
23. Publicity: All publicity and printed materials regarding projects or activities supported in whole or in part by this grant should contain the following language: "**This project received support from the Golden LEAF Foundation.**" The Golden LEAF logo is to be displayed in all of the Grantee's publicity and printed materials relating to this grant. The Golden LEAF Brand and Publicity Guide can be accessed at www.goldenleaf.org/brand-and-publicity-guide/. For assistance with publicity, including review of all press releases, please contact Golden LEAF staff (news@goldenleaf.org).

24. Authority to execute/Necessary Approvals Obtained: The individual signing below certifies their authority to execute this Agreement on behalf of the Grantee and that the Grantee has received any third-party approval that may be required prior to entering this Agreement. By executing this Agreement, the Grantee, to induce Golden LEAF to make this grant, makes each of the representations set forth hereinabove and certifies that each of such representations is true, accurate and complete as of the date hereof.
25. Limitation of Liability: This grant is made voluntarily as a charitable gift and does not constitute a promise or obligation to disburse funds unless and until all terms and conditions of this Agreement are strictly complied with, and the Grantee shall have no right or entitlement to any funds absent such compliance. To the fullest extent permitted by law Golden LEAF's total aggregate liability arising out of or relating to this Agreement or the grant awarded pursuant to the terms of this Agreement shall not exceed the **lesser of** (a) the amount of the grant award or (b) the amount of such awarded funds actually expended by the Grantee in compliance with this Agreement. In no event shall the Golden LEAF be liable for any consequential, incidental, indirect, special, exemplary, or punitive damages, or for lost profits or opportunities, whether in contract, tort, or equity. The Grantee waives all reliance-based claims and any right to seek specific performance, injunctive relief, or other equitable remedies to compel any grant or disbursement. This provision does not waive rights that cannot be waived under applicable law, and the Grantee acknowledges that it is a sophisticated entity and voluntarily accepts any award subject to these terms.
26. Indemnification: Grantee shall, to the extent allowed by law, indemnify, defend, and hold harmless Golden LEAF and its officers, directors, employees, agents, parents, subsidiaries, affiliates, successors, and permitted assigns from and against all claims, actions, costs, expenses (including reasonable attorney's fees), or liabilities arising out of or caused by (i) the negligent act or omission or willful misconduct of Grantee, its affiliates, directors, officers, employees, or agents; (ii) Grantee's breach of this Agreement, or any covenants, representations or warranties herein; or (iii) an infringement of or misappropriation the intellectual property rights (including patent, copyright, trademark, trade secret, or other proprietary rights) of a third party by Grantee.
27. No Assignment or Modifications: This Agreement and the obligations hereunder may not be assigned by Grantee without prior written approval from Golden LEAF.
28. Complete Agreement: This Agreement supersedes all prior written or oral agreements or understandings. This Agreement shall not be modified or amended except in writing.
29. Choice of Law and Venue: This Agreement shall be construed and governed by the laws of the State of North Carolina. Grantee agrees and submits, solely for matters concerning this Agreement, to the exclusive jurisdiction of the courts of North Carolina and agree, solely for such purposes, that the only venue for any legal proceedings shall be [Wake] County, North Carolina. The place of this Agreement, and all transactions and agreements relating to it, and their situs and forum, shall be [Wake] County, North Carolina, where all matters, whether sounding in contract, tort, or otherwise, relating to its validity, construction, interpretation, and enforcement, shall be determined.

IN WITNESS WHEREOF, the Grantee has executed this Agreement as of the date below:

Name of Grantee Organization (print): _____

Signature: _____

Name of Person Signing (print): _____

Title of Person Signing (print): _____

Date: _____

DRAFT

Draft

Attachment C
Grant Monitoring Policy

Grant Monitoring Policy **Revised February 5, 2026**

Purpose: This policy describes Golden LEAF's risk-adjusted procedures for monitoring grants. The policy was established in September 2012 and previously revised in 2015, 2019, 2023, and 2025. Revisions in this version simplify the written policy, address changes in Golden LEAF's staffing, update terminology to be consistent across documents and forms, and update forms and processes.

In some cases, such as special grant programs or programmatic contracts, monitoring practices may depart from these procedures.

Golden LEAF staff is encouraged to identify opportunities to improve grant monitoring policies and procedures and to suggest revisions to this policy. When implementing this policy, staff may use reasonable judgment and implement minor deviations from strict adherence that will improve the grant monitoring process or avoid unnecessary work for Golden LEAF or its grantees but will not compromise the intent of the policy.

I. Golden LEAF Staff:

a. Program Lead

Program Lead is assigned to each grant to approve reports, payment requests, modifications, and other requirements of a grant. Program Lead can be a Senior Program Officer (SPO), Director of Programs or Director of Programs Administration (DP), the Vice President/Chief of Staff (VP), or the Senior Vice President (SVP).

b. Primary Staff

Primary Staff is assigned to each grant and has direct responsibility for overseeing implementation of a grant, including reviewing reports and requirements, recommending actions regarding reports, requirements, payment requests and modifications, etc. Primary Staff can be a Program Associate (PA), Program Officer (PO), Program Manager (PM), SPO, DP, VP, or SVP.

c. Secondary Staff

Secondary Staff conducts initial review of requirements, payment requests, and reports, including reviewing submissions for completeness, checking that the grantee used correct forms and the most recent versions of the forms, and entered required information in the grant database. Secondary Staff also prepares initial drafts of Monitoring Level Assessments for review by Program Lead. Secondary Staff is a Program Associate.

II. Monitoring Level Assessment:

- A. After a grant is awarded, a Program Lead will use the appropriate form, **Monitoring Level Assessment– Governmental Entities** or **Monitoring Level Assessment–**

Non-Profit Organizations (EXHIBITS A & B), to assign an initial monitoring level to each grant. The assessment should be made before the earliest of completion of review of the grantee's first payment request, completion of the review of the grantee's first progress report, or the grantee's first financial workbook that includes expenditures of Golden LEAF funds. In addition to the information required in the instrument, assessments may be based on information in the application or gathered through due diligence and other sources. The Program Lead will complete the assessment and upload it to the grants database along with supporting documents helpful to support or explain the determination that are not already in the grant file, e.g. the local government fiscal analysis report or news reports. That staff member also codes the grantee high or low monitoring in the grants database.

- B. The Program Lead may raise or lower the monitoring level during project implementation either upon recommendation of Primary Staff or on Program Lead's own determination. That decision should be documented in the file by uploading a revised monitoring level assessment and supporting documents as a new version of the monitoring level assessment in the grants database.
- C. If a grant has not been assigned a monitoring level when Primary Staff begins review of a report or payment request, Primary Staff may treat the grant as high monitoring and proceed with the review.

III. Secondary Staff Review – When reviewing any grant requirement, report, modification, payment request, or other action, Secondary Staff will document their review in the grants database and, once they are satisfied that the grantee has provided required information and forms, advance the item for review by Primary Staff. Primary Staff and Program Leads may also complete an initial review.

IV. Primary Staff Review – When reviewing any grant requirement, report (with exceptions for simple approvals, described below), modification, payment request, or other action, Primary Staff will document their review in the grants database, including an assessment of the requirement, report, or request, and make a recommendation for action by the Program Lead. Program Leads may review reports, etc. for projects on which they are also Primary Staff, though in completing such reviews the Program Lead should seek the opinion of the SVP or President regarding items that involve material questions or concerns that may significantly affect grant implementation.

V. Grants Management Workshop:

- A. Unless waived, all grantees must attend a grants management workshop (GMW) with each award prior to release of grant funds. GMWs are typically held remotely. The GMW will provide information to grantees regarding Golden LEAF grants management procedures and forms and the grants database. GMWs will be held approximately 2-4 weeks after a grant is awarded, though a GMW may be later where a project start will be delayed. Golden LEAF may hold separate GMWs for grantees that received funds in different programs. Golden LEAF staff sends notice of the GMW shortly after each Golden LEAF Board meeting. Program Leads may approve waivers of the GMW requirement. Generally, waivers will be approved when a grantee has recently

successfully managed a Golden LEAF grant, has recently attended a GMW, or where attendance at a GMW would not materially benefit project implementation, such as projects with atypical reporting requirements.

- B. A Program Lead will lead the GMW and may have help from Primary Staff. Primary Staff for a grant will typically attend the GMW that the grantee attends.
- C. Prior to the GMW, Primary Staff should complete and upload to the grants database the Financial Workbook for the project so that it is accessible to the grantee.
- D. Grantees should bring to the GMW the project manager, staff responsible for financial reporting, and someone with knowledge of and access to the data that will be used to report project outcomes (one person may play more than one of these roles). Grantees may bring consultants to the GMW, e.g. the project engineer, but it is preferred that an employee of the grantee is also present.
- E. If a grantee does not bring appropriate staff to a workshop or if a grantee's grants management proves to be inadequate during the project implementation, Golden LEAF may require the grantee to attend another GMW. The standard Grantee Acknowledgment and Agreement (Grantee Agreement) also allows Golden LEAF to withhold funds if a grantee does not comply with grant requirements.
- F. If there is a significant change in the grantee's staffing, Golden LEAF may require the new staff to attend a GMW or, if appropriate, may provide other training to ensure the grantee is familiar with the grant requirements.

VI. Grants Database and Forms:

- A. All reports, documents, modification requests, payment requests, and other information related to a grant will be submitted using the online grants database, if practical. If a grantee submits information via email rather than through the database, Golden LEAF staff may upload that information to the database rather than requiring the grantee to do so; however, grantees should be encouraged to learn to use the database and to upload information directly.
- B. With limited exceptions, grants that were awarded prior to the conversion to the current grants database in February 2023 will be converted to current forms and processes and will report using the current database. Generally, only grants that have few reports remaining or that have unusual characteristics that make conversion impractical will not be required to convert to current forms. Grantees will report outcomes and activities directly in the grants database and will use the financial workbook, attached as Exhibit C, for financial reporting.
- C. For special initiatives and programs and programmatic contracts, Golden LEAF may use other forms that are designed to capture the outcomes and financial information for those initiatives.

VII. Initial Requirements:

- A. For most Golden LEAF grant programs, the Grantee Agreement will include standard initial requirements which the grantee must satisfy within 45 days of the award date, unless Golden LEAF extends that deadline. These include:

- a. Outcomes and Activities: Applicants will enter proposed outcomes and activities in the grants database and Golden LEAF staff may adjust the outcomes and activities based on information gathered during due diligence. The grantee will review the proposed outcomes and agree to them or request revisions. The grantee's review and agreement with the outcomes and activities will be documented through the Outcomes and Activities Form uploaded to the grants database. These outcomes and activities will be used to assess the project's progress.
 - b. Submission of the signed Grantee Agreement.
 - c. Submission of the project budget using the Financial Workbook form.
 - d. A GMW attendance form provided by Golden LEAF confirming the grantee's attendance at the GMW.
- B. Other initial and special requirements.
- a. The standard Golden LEAF Grantee Agreement form requires that the grantee provide evidence that it has received funding necessary for implementation of the project, i.e. commitments from other funding sources in the project budget. Grantee Agreements may also include special requirements. Examples include sustainability plans, required easements, lease agreements, and job creation commitments. Unless stated in the Grantee Agreement, there is no specific deadline for submission of these requirements. (A standard deadline 45 days after the award date is typically entered in the grants database to serve as a placeholder and reminder of the requirement.) Primary Staff should remain in contact with the grantee regarding these requirements during project implementation.
 - b. The Grantee Agreement will typically require that these additional initial and special requirements are satisfied before funds are released.
- C. Outcomes and Activities:
- a. Priority outcomes should:
 - i. Be Golden LEAF priority outcomes or established outcomes for a special program or initiative;
 - ii. Be verifiable with data that is reasonably available to the grantee and, where possible, data that the grantee gathers in its regular operations;
 - iii. Be developed with the expectation that the outcomes will be used to assess project success and will not be changed during project implementation;
 - iv. Be clearly stated so that the grantee and Golden LEAF understand what will be reported. For example, clearly note the period for which outcomes are reported and how baseline information is included; and
 - v. Be consistent with the outcomes that were presented in the application or discussed during due diligence for the project, giving due consideration to factors such as whether the project was funded at the amount and for the purposes requested.

- b. Other outcomes:
 - i. The grantee may gather information in addition to priority outcomes to help Golden LEAF understand the broader effects of a project. For example, a workforce development project may include anecdotal information about hiring of some graduates even though the grantee may not be able to track the employment status of all graduates.
 - ii. If the grantee intends to provide other outcomes, the grantee should develop a plan and schedule to gather and report those outcomes.
 - iii. Grantees may also provide information about other outcomes that were not anticipated at the outset of a project.
 - iv. Other outcomes may be quantitative or qualitative and can be included in narrative information provided with each report that the grantee submits.
- c. Activities should include a level of detail that allows Golden LEAF to effectively monitor whether the grantee is implementing the project as expected and should be consistent among projects of similar types. Activities should also be consistent with the start and end date of the grant term.

D. Budget

- a. The budget should be consistent with the budget submitted with the application but take into consideration differences between the grant amount requested and the amount approved, limitations on the use of Golden LEAF funds in the Grantee Agreement, and similar factors. The budget should also include a narrative that aligns with the approved budget. The budget narrative may include detail to supplement and clarify the information in the project budget.
- b. With Program Lead approval, when establishing the project budget, the grantee may adjust budget categories from those included in the application to assist in grant implementation, though the use of funds must be consistent with the project as approved by the Golden LEAF Board of Directors.
- c. With Program Lead approval, the grantee may change the total project budget from that included in the grant application to reflect changes in the scope of the project in light of funding at a different level than requested, to reflect differences between budget estimates and actual costs, to ensure that the budget reflects only the project funded by Golden LEAF, or for similar purposes.

E. Reporting Schedule:

- a. The reporting schedule should follow the reporting schedule stated in the Grantee Agreement with adjustments that are appropriate to accommodate project implementation, availability of data, the needs of a grant program, or the workload of the Primary Staff. Some outcomes may not require updates with each report.
 - i. Examples:
 - 1. Reports that include information about school-related outcomes may be scheduled based on the end of the school semesters or year rather than on the grant award date and may require course-

related outcomes data only with the report that comes at the end of the school year, if that is when that data is available.

2. Reports for economic catalyst and similar projects should have reports due at a time that allows Golden LEAF to gather information to report with its annual report to the State.
- b. Post-grant reports: Post-grant reports may be scheduled for a period extending beyond the end of the grant term to assess project outcomes or, less commonly, project activities. These reports are typically scheduled annually and will require submission of information regarding only those outcomes and activities with target achievement dates after the end of the grant term. Because no Golden LEAF funds are released after the end of the grant term, there will be no reporting regarding use of Golden LEAF grant funds for these reports. Otherwise, these reports are generally processed in the same manner as progress reports, except that if a post-grant report only includes information from a third party, e.g., a job creation certificate provided by a company involved in an economic catalyst project, the grantee is not required to submit a signed submission certification with the report.

VIII. Progress Reports

- A. **Modifying schedules, waivers, etc.:** Progress reports, including interim, final, and post-grant reports, are due on the schedule established by the Grantee Agreement unless modified by the Program Lead. The Program Lead may adjust reporting schedules or dates and may waive individual reports where doing so will not materially affect Golden LEAF's ability to monitor the grant or create material risk for misuse of Golden LEAF funds. For example, reports may be waived when there are no anticipated project activities and no project expenditures, when two reports are due close in time to one another, or for other similar reasons. Progress report schedules may be adjusted to facilitate implementation of a grant program, to increase the value of outcome data provided, to facilitate review by Primary Staff, and for similar reasons. Primary Staff may recommend waivers of reports and adjustments to reporting schedules, and may approve changes from reporting schedules of up to 30 days, e.g. extensions of time to accommodate a grantee illness, etc.
 - a. Reminders: The grants database will automatically send the Primary Contact identified by the grantee on the grant request the following email reminders of reporting deadlines and other outstanding requirements, e.g. submission of initial requirements. Primary Staff for the grant will receive copies of these reminders.
 - i. 14 days prior to the due date.
 - ii. 14 days after the due date if reports are not received.
 - iii. 35 days after the due date. The reminder will notify the grantee that the project is out of compliance with reporting requirements, that no further funds will be released until the grant is brought back

into compliance, and that the grant is subject to being presented to the Golden LEAF Board for termination or rescission.

- iv. 63 days after the due date. The reminder will notify the grantee that the project is out of compliance with reporting requirements, that no further funds will be released until the grant is brought back into compliance, and that the grant is subject to being presented to the Golden LEAF Board for termination or rescission.

B. Required elements of report:

- a. A progress report includes:
 - i. A signed certification . For nonprofit organizations, a signature of a board member indicating the board member’s review is also required.
 - 1. Signatories must be an employee of or a board member of the grantee with a title or role that reasonably indicates authority to execute the certification on behalf of the grantee.
 - 2. If an organization does not have staff, e.g., an all-volunteer organization, Golden LEAF should have information describing the role of the signatory in the organization.
 - 3. For nonprofit organizations, if a board member signs the certification, another board member must sign the form to indicate board member review.
 - ii. Completion of the required fields in the grant database, including updated information regarding project outcomes and activities.
 - iii. Most recently approved Excel version of the Financial Workbook with updated financial reporting
- b. For grants awarded prior to conversion to the current grants database and that are not converted to the current reporting forms and system, a report may include other versions of grant monitoring documents, including Project Management Plans, Budget and Expense Tracking Forms, Comprehensive Reporting Forms, etc. In all cases, reports must include a signed certification, updates on project implementation, and a financial report.

C. Process for selection and assessment of documentation supporting reported outcomes and activities:

- a. Selection of sample: Primary Staff will select a sample of reported outcomes and material activities and request verifying documentation. (Primary staff may request that the grantee submit supporting documentation for all outcomes or activities.) Communications regarding the selection should be sent to the grantee within the grants database. If sent by email, communications should be saved in the shared programs email folder for the project or in the grants database. The grantee should

upload supporting information as either "Supporting Documents for Outcomes" or "Supporting Documents for Activities" in the grants database. If documents are labeled incorrectly in the database, Golden LEAF staff may relabel them.

- b. Documentation: The documentation that the grantee provides to verify an outcome should be consistent with the "Data Source" identified in the approved project outcomes. When reviewing reports and supporting documentation, staff should exercise reasonable judgment to determine whether the supporting documentation received provides adequate assurance that the reported outcomes have been achieved. The grantee's accomplishments and/or challenges achieving expected outcomes should be noted in the Primary Staff's review of the report.
- c. Inadequate or erroneous documentation: If Primary Staff requests a sample of outcome or activity documentation for verification and that sampled documentation is inadequate or includes material errors, Primary Staff should request verification of additional activities and outcomes to ensure the issues and errors are not more widespread.
- d. After reviewing and receiving verifying documentation from the grantee, Primary Staff may make any corrections or adjustments necessary to the reported outcomes and activities to accurately reflect the information provided by the grantee. Primary Staff should communicate those changes to the grantee to ensure the grantee's understanding and agreement and document the grantee's agreement in the grants database by uploading a copy of the communication or similar information. (Primary staff is not required to receive grantee acknowledgment of minor corrections or non-substantive revisions, e.g., adjusting how outcomes are reported to align with Golden LEAF reporting requirements or correcting obvious typographical errors, but should note those changes in the review.)

D. Process for selection and assessment of financial documentation:

- a. Primary Staff will request and examine invoices or other acceptable evidence of expenses incurred for any single transaction involving expenditure of Golden LEAF funds that is equal to or greater than 10% of the Golden LEAF grant amount.
- b. Primary Staff will use reasonable judgment to select at least 10% of the remaining transactions of low monitoring level grantees for review, and, for high monitoring level grantees, at least 20% of the remaining transactions. For selected transactions, Primary Staff will request and examine invoices or other evidence to support the reported expenses.
- c. High monitoring level grantees must provide copies of canceled checks or other evidence of payment for any reported expenditure selected by Golden LEAF staff. Golden LEAF staff may also request evidence of payment from low monitoring level grantees.

- d. Grantees may also choose to submit copies of all invoices, in which case Primary Staff may select the appropriate number of invoices to review from those submissions following the guidelines, above. A grantee may not select its own sample of invoices for submission, even if the sample provides a larger percentage of invoices than required by this policy.
- e. If the grantee is unable to provide the requested supporting documentation, or if other material concerns or questions are identified by the Primary Staff, e.g. expenditures are inconsistent with the budget or are entered on the form with material errors, Primary Staff will expand the sample size by selecting an additional 10% of transactions for testing or by taking other steps to conduct a more comprehensive review of invoices and payments. If additional material errors are found in the expanded sample, the sample size will continue to be expanded for examination, and/or other steps may be taken to verify the grantee's expenses and payments or to remedy the grantee's failure to comply with the grant.
- f. When determining whether a concern or question is material, staff should consider whether the error suggests that there may be significant but unintentional inaccuracies in the reporting form or whether the grantee may be misrepresenting information in its financial report. In the case of apparent intentional misrepresentation, an expanded sample should always be requested. In the case of unintentional inaccuracies, even though the errors are minor, consideration should be given to whether they may cumulatively result in significant errors in financial reporting. For example, if the grantee transposes figures in a single reported invoice in a sample of several invoices, an expanded sample would typically not be necessary. But if several such errors appear either in a single sample or over the course of reporting for a grant, an expanded sample would be appropriate.
- g. After receiving and reviewing verifying documentation from the grantee, Primary Staff may make any minor corrections or adjustments to the reporting form to accurately reflect the information provided by the grantee and inform the grantee of those revisions. After review of the report is complete, the Program Lead will provide the updated Financial Workbook to the grantee through the grants database.
- h. Once Golden LEAF staff has completed review of a set of invoices, the next review will begin with review of subsequently reported invoices, unless staff identifies some reason to revisit previously reported invoices.

E. Sole Review/Simple Approval by Primary Staff:

- a. When a grantee timely submits a report for a project for which the grantee has not completed any activities, there are no delays that would likely result in the grantee not completing the project by the grant's end date, there are no Golden LEAF outcomes expected or reported, and there are no Golden LEAF expenditures, Primary Staff may complete the review of the

report and not submit it for approval by Program Lead. In these situations, in the overall assessment of the report, Primary Staff will summarize the information in the report and provide a statement, consistent with this policy, explaining why Program Lead review is not required. Primary Staff will follow the process for "Simple Approval" of the report in the grants database, which will automatically send a notification to the Program Lead that the review has been completed. Primary Staff will also provide the Financial Workbook to the grantee through the grants database.

b. Simple approval of two or more reports in a row is not allowed.

- F. **Grantee Noncompliance:** If the grantee is materially out of compliance with its reporting obligations, is using funds inconsistently with the Golden LEAF-approved budget, or is otherwise not complying with the requirements of the Grantee Acknowledgment and Agreement, Primary Staff should immediately bring the matter to the attention of the Program Lead for the project. The Program Lead may engage the SVP and/or the President in the matter where appropriate. When the grantee is out of compliance with Golden LEAF requirements, no further funds should be released until the non-compliance is remedied. Golden LEAF may also take other actions to bring the grant into compliance or to remedy noncompliance, including but not limited to rescission or termination of the grant consistent with the Grantee Agreement.

IX. Payment Requests

A. Timing, eligibility, etc.:

- a. The Grantee Agreement describes when grantees may request payment of grant funds and the amount for which they are eligible.
- b. All expenses must be incurred within the term of the grant. Expenses are incurred when the grantee has an obligation to pay them. Typically, there will be documentation of the incurred expense such as an invoice for a service provided or equipment purchased.
- c. The President may approve other payments, as described in the Grantee Agreement.
- d. Funds may not be released unless all conditions on the release of funds have been satisfied.

B. Required elements of payment requests:

- a. Signed Payment Request form.
- b. The Excel version of the Financial Workbook with updated financial information.
- c. Signed certification and, for nonprofit grantees, a signature of a board member.

X. Extension Requests and Budget or Project Modification Requests:

A. Timing, authority, etc.

- a. Grantees must request approval from Golden LEAF to modify the budget for Golden LEAF grant funds, to extend the grant term, or to modify the

purpose or projected outcomes of a grant. (Grantees may modify the budget for funding sources other than the Golden LEAF without submitting a budget modification request; however, a Program Lead may determine that a major modification results in the need for additional evidence of sufficient funds or a project modification. Changes to the budget form reflecting modifications of other funding sources are finalized by the Program Lead.)

b. Authority:

- i. Golden LEAF staff may only approve modifications to allow implementation of the project consistent with the intent of the Golden LEAF Board when it originally approved the grant.
- ii. Program Leads have authority to approve grant extensions of up to a cumulative total of 12 months and budget modifications that are less than 10% of the Golden LEAF grant budget and that do not move Golden LEAF funds to a line item not included in the original Golden LEAF budget.
- iii. The SVP and the President have the authority to approve longer grant extensions and budget modifications involving 10% or more of the Golden LEAF grant or that move Golden LEAF funds to a line item not included in the original Golden LEAF budget.
- iv. If a Program Lead is uncertain whether a proposed modification request or extension request is consistent with the intent of the Golden LEAF Board, the Program Lead should bring the proposed modification or extension to the SVP for consideration, and the SVP, in consultation with the President, if necessary, will determine whether the matter should be brought to the Golden LEAF Board for review.
- v. Project modification request other than extension requests and budget modification request must be brought to the President for review, and the President will determine whether the modification request is consistent with the intent of the Golden LEAF Board and can be approved by the President or whether the modification request should be brought to the Golden LEAF Board for consideration.

B. Required elements of an extension request or budget or project modification request:

- a. For extension and project modification request other than budget modification requests, the completed extension or modification request in the grants database, including the submission of the extension or modification request by the Primary Signatory or Alternate Signatory for the grantee.

- b. For budget modifications requests, completion of the budget modification request in the grants database, the Budget Modification Request form, and submission of the budget modification request by the Primary Signatory or Alternate Signatory for the grantee.
 - c. The Budget Modification Request form is part of the Financial Workbook. If a grantee has not been converted to the current Financial Workbook form, the grantee may submit the Budget Modification Request form in use for its project.
 - d. If a modification or extension is recommended or approved, the Program Lead should note adjustments to the report schedule for the grant and/or review and approve updates to the budget in the Financial Workbook to reflect the modification. For budget modifications, the Program Lead should upload the modified Financial Workbook with the revised budget to the grants database for the grantee to access. Primary Staff should convey the approval of the amendment to the grantee.
- C. Exceptions
- a. Program Leads may also waive submission of a budget modification request when reviewing a final Financial Workbook and the Project Lead would have the authority to approve any budget changes needed to reconcile final reported expenditures of Golden LEAF funds to the approved project budget had the grantee submitted a budget modification request. If a Program Lead does waive submission of a budget modification request, the Program Lead should note that decision in the review of the report.
 - b. Program Leads may approve a modification moving Golden LEAF grant funds from an approved contingency line item to another approved Golden LEAF line item even if the amount of the modification exceeds 10% of the Golden LEAF grant budget.
 - c. Grantees are not required to submit budget modification requests prior to shifting Golden LEAF funds from a contingency line item to another approved Golden LEAF line item. If a grantee does make such a change, the Program Lead should note the change with the review of the next Payment Request or report and make any necessary changes to the Financial Workbook.

XI. Site Visits:

- A. With the review of each report, the Program Lead will consider whether a site visit is appropriate.
- B. For high monitoring level grantees, it is presumed that a site visit will be conducted at least once during the term of the grant, with the timing of the visit such that the project will be far enough into implementation that the visit will be meaningful, but early enough that any issues identified can be addressed and corrected. After the site visit, the Program Lead will determine whether to schedule a subsequent visit. The Program Lead may determine that a site visit is not needed for a high monitoring level grantee if

a site visit would not provide material information in addition to documentation of reported activities already provided or may determine that a virtual site visit would be adequate.

- C. For low monitoring level grantees, it is presumed a site visit is not needed unless the Program Lead determines a site visit should be conducted. Examples of reasons why a site visit may be needed for a low monitoring level grantee include:
 - i. Grantee has been unable to provide requested verifying documentation or satisfactory answers to Golden LEAF questions.
 - ii. A site visit will clarify questions about information provided by the grantee.
 - iii. A site visit will be a more efficient way to review and assess the grantee's progress and outcomes.
 - iv. Grantee is not making adequate progress towards expected activities or outcomes and does not have a satisfactory explanation for its shortfalls.
- D. Frequency
 - a. A site visit will typically coincide with the review of the grantee's interim or final reports.
 - b. Site visits may also be scheduled any time that Golden LEAF determines that a site visit will be helpful in monitoring the project.
- E. Process
 - a. For high monitoring level grantees, a site visit requirement will be scheduled with the initial interim report. If the Program Lead determines not to conduct a site visit with that report, the Program Lead may change the date of the site requirement to coincide with a later report. If a site visit is scheduled in addition to the initial site visit or for a low monitoring level grantee, Primary Staff will create a site visit as a "requirement" in the grants database. Primary Staff should work with the Program Lead to set a schedule for the visit. In most cases, two Golden LEAF staff should attend a site visit.
 - b. The site visit process will vary depending on the reasons for and circumstances of the site visit. Typically, during the visit staff will review with the grantee the progress of the project compared to the reported activities and outcomes and will observe whether the activities and information at the site are consistent with the report. Staff will also observe whether the reported expenditures are consistent with project activity and whether items purchased with Golden LEAF funds are on site.
 - c. Staff may choose to review portions of the grantee's project file and other materials available at the site and should do so if staff has questions or concerns about the substance of the supporting documentation provided by the grantee with its reports or if the outcomes and activities are not readily observable at the site through other means.
 - d. Staff may choose to review the grantee's financial records on site in addition to those records reviewed as part of the report review, including invoices and

evidence of payment, and should do so if staff has questions or concerns about the financial information reported by the grantee with its reports or disbursement requests.

- e. During the site visit, staff should consider strategies to validate information provided by the grantee. For example, staff might ask questions of program participants or of third parties that are engaged with the program such as contractors or employers.
- f. If staff reviews electronic records on site, staff should either obtain copies of the records reviewed or make notes describing the records reviewed. Staff should also consider taking photos of the records reviewed or a sample of them, if practical.
- g. Following a site visit, Primary Staff will draft a summary of the visit, include any pictures or other supporting documents, and upload the material into the grants database and submit the report to the Program Lead for review. The Program Lead has the authority to approve the report and accompanying materials.

X. Miscellaneous:

- a. Program Leads will meet periodically with Primary Staff and the SVP may meet with Program Leads to evaluate the staff's workload, to help resolve challenges encountered with monitoring specific grants, and to determine whether work is being completed in compliance with this Policy.
 - b. Program Leads may schedule periodic meetings of all programs staff to discuss grant monitoring generally and to identify and resolve any questions or challenges regarding implementation of this Policy.
 - c. Staff may periodically update and revise forms and processes included in this Policy to improve the effectiveness and efficiency of this Policy but will present those changes to the Board at least annually.
 - d. Signatures: Where this Policy requires a signed document or otherwise requires a signature, any of the following may be accepted as a signature:
 - i. A scanned image of an ink and paper signature.
 - ii. A document electronically signed using a service such as DocuSign for which the grantee provides an audit or routing document from the electronic signature service demonstrating that the document was signed by the person or people identified in the document or that includes a time/date stamp that identifies the person who signed the document.
 - iii. An electronically signed document that is uploaded to the grant database by the person whose signature is included.
 - iv. An electronically signed document accompanied by an email or emails in which the person or people whose signatures are included acknowledge that they signed the document.
- **Exhibit List:**
 - Monitoring Level Assessment: Government Entities **ATTACHMENT A**

- Monitoring Level Assessment: 501(c)(3) Non-Profit Organizations
ATTACHMENT B
- Financial Workbook, including certification and Request for Request for Budget Modification **EXHIBIT C**



Monitoring Level Assessment: Governmental Entities

Grantee: Program Organization.Name

Project Title: Project Title

File No.: Grant Or Request

Please complete the following checklist as part of the due diligence and initial risk assessment process.

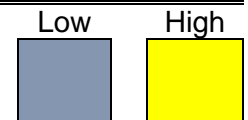
	A Yes	B No
1. To the reviewer's knowledge, has the grantee had consistent staffing or low turnover of key leadership and/or employees that will be involved in grant implementation or administration?	<input type="checkbox"/>	<input type="checkbox"/>
2. To the reviewer's knowledge, does the grantee appear to have the capacity to manage the project successfully? (Consider factors such as whether the grantee has appropriate staff to manage the project, has prior experience implementing project of this kind, or is using experienced outside assistance for project administration.)	<input type="checkbox"/>	<input type="checkbox"/>
3. To the reviewer's knowledge, is the project free of any material controversy or challenge that could negatively affect implementation or management of the grant." If not, describe in "Comments" section.	<input type="checkbox"/>	<input type="checkbox"/>
4. Financial - Is the auditor's management letter or audit report free of any material matters that could affect project implementation?	<input type="checkbox"/>	<input type="checkbox"/>
5. To the reviewer's knowledge, is the grantee free of any financial challenges that might affect implementation of the grant? For local governments, having an unrestricted fund balance of less than 8% of its expenditures constitutes a financial challenge. Click here . (FBA (year) \$ / (year) expenditures \$ = % <> 8%)	<input type="checkbox"/>	<input type="checkbox"/>
6. Is the grant amount less than 40% of the grantee's annual budget? (Amount Recommended/ (year) expenditures \$ = % <> 40%)	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the grantee expected to request typical drawdowns of funds? (Typical would be not more than 75% of grant funds as an advance or at an early stage of grant implementation.)	<input type="checkbox"/>	<input type="checkbox"/>
8. Is the grant award less than \$500,000? (Amount Recommended)	<input type="checkbox"/>	<input type="checkbox"/>

COMMENT:

Assign a monitoring level to this project based on the answers to the questions above.

Low = 6 or more answers are in column A;

High = 5 or fewer answers mostly in column A, or, in the opinion of the reviewer, other factors merit high monitoring (explain in comments sections.)





Monitoring Level Assessment:
Governmental Entities

Reviewer Signature: _____ Date: _____



Monitoring Level Assessment:
501(c)(3) Non-Profit Organizations

Applicant: Program Organization.Name

Project Title: Project Title

File #: Grant Or Request

Please complete the following checklist as part of the due diligence and initial risk assessment process.		A	C
		Yes	No
1.	To the reviewer’s knowledge, has the grantee had consistent staffing or low turnover of key leadership and/or employees that will be involved in grant implementation or administration?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Does the grantee’s Board have an adequate number of members and members with occupations or experience relevant for governance (financial, business management, etc.)?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Project Management - Does the grantee appear to have the capacity to manage the project successfully? (Consider factors such as whether the grantee has appropriate staff to manage the project, prior experience implementing projects of this kind, or is a start-up organization or is entering a new line of work.)	<input type="checkbox"/>	<input type="checkbox"/>
4.	Does the grantee appear to have the organizational capacity and/or track record (financial history and management expertise) to manage the amount of funds awarded when compared to the grantee’s prior operations and organizational budget?	<input type="checkbox"/>	<input type="checkbox"/>
5.	How long has the grantee been in operation?	≥ 3 yrs <input type="checkbox"/>	< 3 yrs <input type="checkbox"/>
6.	To the reviewer’s knowledge, is the project free of any material controversy or challenge that could negatively affect implementation or management of the grant? If not, describe in “Comments” section.	<input type="checkbox"/>	<input type="checkbox"/>
Comments: Explain any significant concerns related to questions 1-6 and note any other challenges or issues that might affect administrative capacity.			
7.	Do the financial documents include financial statements that have been audited, reviewed, or compiled by a Certified Public Accountant?	<input type="checkbox"/>	<input type="checkbox"/>
8.	Are the financial statements formatted in a professional manner consistent with accounting practices or standard accounting software programs such as QuickBooks, Peachtree, or other financial reporting systems?	<input type="checkbox"/>	<input type="checkbox"/>



Monitoring Level Assessment: 501(c)(3) Non-Profit Organizations

	Growing/ Level	Fluctuating / Declining
9. Are revenue levels in the financial statements and budgets growing, level, fluctuating, or declining?	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No
10. Do the grantee's financial statements demonstrate cash balances and/or cash flow that appears adequate to support future activities?	<input type="checkbox"/>	<input type="checkbox"/>
	\geq 25%	$<$ 25%
11. What percentage of the organization's current year budget do cash balances represent?	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No
12. Does the grantee receive more than 50% of its annual revenues from three or more funders or sources of revenues, combined? Alternatively, if more than 50% of the grantee's revenues come from two or fewer sources, are the revenue levels from those sources growing or consistent?	<input type="checkbox"/>	<input type="checkbox"/>
	\leq 40%	$>$ 40%
13. What percentage of the grantee's operating budget does the grant represent? (Amount Recommended/)	<input type="checkbox"/>	<input type="checkbox"/>

Comments (explain any significant concerns related to questions 7-13 and note any other challenges or issues that might affect implementation of the grant):

Assign a monitoring level to this project based on the answers to the question above. (If there is not enough information in the file to answer a question, assume column B.)

Low - 9 or more answers in column A **Low**

High - 8 or fewer answers in column A, or in the opinion of the reviewer, other factors merit high monitoring (explain in the comments sections). **High**



Monitoring Level Assessment:
501(c)(3) Non-Profit Organizations

Reviewer Signature: _____ Date: _____



www.goldenleaf.org
programs@goldenleaf.org
 Phone: 252-442-7474

Submission Certification Form

Project File No.: _____

Name of Grantee: _____

Project Title: _____

Certification - Financial worksheets				<input type="checkbox"/> N/A for this submission
Total project budget	Total project expenditures	GLF budget	GLF Expenditures	Are any GLF expenditures over budget? (Y or N)
\$0.00	\$0.00	\$0.00	\$0.00	

I certify that I have actual knowledge regarding the information contained in the Project Financial Report and of the transactions outlined in the accompanying Golden LEAF Expense tracking sheet, and that

- 1) The information is true, accurate and complete;
- 2) All expenditures incurred are for the purposes set forth in the Grantee Acknowledgment and Agreement governing the grant and are consistent with the grant budget;
- 3) I have the authority to execute this certification on behalf of the Grantee.

 Signature (Completer of project financial worksheets)

 Name

 Title

 Date signed

Certification - Programmatic worksheets	<input type="checkbox"/> N/A for this submission
<p>I certify that in completing this report/request that all the information contained herein and within any supporting or supplemental information provided by me on behalf of the Grantee organization is true, accurate and complete as of the date signed.</p>	
<p>_____ Signature (Completer of project programmatic worksheets)</p>	
<p>_____ Name</p>	
<p>_____ Title</p>	
<p>_____ Date signed</p>	

Board of Directors Certification [501(c)(3) organizations only]
<p>The board director signing below certifies his or her authority to do so on behalf of the Grantee. By signing this submission, the director certifies on behalf of the Grantee that the information contained herein and other supporting or supplemental information for this report/request, is true, accurate and complete as of the date signed.</p>
<p>_____ Signature</p>
<p>_____ Name of Director/Trustee</p>
<p>_____ Board Title of Director/Trustee</p>
<p>_____ Date signed</p>

Questions about this submission should be directed to:	
<p>_____ Name</p>	
<p>_____ Title</p>	
<p>_____ Telephone</p>	<p>_____ E-mail</p>

For administrative efficiency and consistency of meaning, Golden LEAF has the following list of *suggested* budget categories. The guiding principle behind these suggestions is to have broad categories in the budget table and more details in the budget narrative or attached equipment, etc. lists. Broad categories will minimize the need to request budget modifications for every cost change for individual items within a single expense type. We understand that some institutions may have their own budget categories and definitions and do not intend to create an administrative burden for those institutions or require those institutions to use these categories or definitions. ****The "Description" column includes *potential* eligible costs. All costs are reviewed by Golden LEAF staff within the context of other project details and Golden LEAF's priorities and guidelines.****

Category	Description
Personnel	Salaries, wages, and employer-paid benefits for all positions (full-time, part-time, time-limited, salaried or contractual) not specifically included in other lines.
Due Diligence items	Costs for eligible due diligence activities associated with property development such as environmental assessments, archaeological analyses, and mapping for identified industrial sites
Construction/renovation	Costs related to construction, renovation, and upfit, to include materials, labor, etc.
Contingency	Typically for construction projects
Design/engineering/ construction administration	Costs for the related items
Equipment/supplies/ furniture	Equipment (excluding instructional technology), supplies, and furniture that directly support project outcomes
Instructional technology/ hardware/ software	Technology hardware, software, licenses, and similar expenses to support training programs.
Participant support	Costs to support students in training, including supportive services (transportation, childcare, credentialing, work-based learning wages, etc.
Professional development	All related costs, including registration, travel, substitute pay, etc.
Travel/transportation	All related costs not included in other line items
Outreach/marketing	All related costs, including recruitment, not specifically included in other line items
Other	Use addition/other line items for categories not covered elsewhere; must include detail in the narrative

Budget Narrative Guidelines

The budget for this project is not complete without an accompanying budget narrative. The budget narrative should:

- ✓ Correspond with the dollar amounts and information on the budget form;
- ✓ Show how the amounts were derived and how the line item relates to project outcomes;
- ✓ Provide a brief description for each item that accurately characterizes how funds are to be used--whether to be funded by Golden LEAF or not -- please contact Golden LEAF staff for guidance on Golden LEAF-allowed expenses;
- ✓ Organize the information so that it is easy to follow and understand; and,
- ✓ Be mathematically correct.

Double-click in the box below to enter the description for each budget category.

Request for Payment

Date: _____
Project file number: 0 _____
Grantee name: 0 _____
Project title: 0 _____

To: President, Golden LEAF

0 _____ requests a payment in the amount of \$ _____ .
In making this request, I certify that 0 _____ :

- * Needs the sum requested at this time to carry out the project identified above;
- * Has performed in accordance with the terms and provisions of the Grantee Acknowledgment and Agreement; and, therefore,
- * Is eligible under the terms of the Agreement to receive the amount requested.

I certify that the information contained in financial information submitted in support of this Payment Request, is true, accurate and complete as of the date of its submission.

I further certify that I have the authority to make this request.

Authorized Signature

Printed name

Title

Date

If banking information or payee contact has changed, please request a new ACH form by contacting Erica Smith at esmith@goldenleaf.org and mail or fax as instructed on the Form.

Draft

Attachment D
Modified Minutes Procedure

Golden LEAF Foundation - Minutes Procedure

Open Session minutes:

- 1) At each meeting of the Golden LEAF Board or of a Committee of the Board, the Chair will identify which Golden LEAF staff member is responsible for taking notes from which minutes can be drafted. This may be done during the meeting or by notation on the meeting agenda. General counsel is responsible for taking notes of closed sessions. Outside counsel is responsible for taking notes of open and closed sessions of meetings not attended by staff.
- 2) The person responsible for taking notes of the meeting drafts minutes within a reasonable time following the meeting and sends drafts to the general counsel for review (except when general counsel or outside counsel drafts the minutes).
- 3) General counsel reviews and revises the draft minutes prepared by other staff members and shares drafts of all minutes prepared by staff with outside counsel for review.
- 4) Outside counsel reviews and revises the draft minutes.
- 5) After review by general counsel and outside counsel, the President reviews and approves drafts of minutes.
- 6) Draft minutes are included with materials for review and approval at the next regularly scheduled Board and Committee meetings. The Board may also approve minutes of a Committee meeting.
- 7) After approval, the drafter of the minutes and the Board Chair or appropriate Committee Chair signs the minutes.
- 8) Hard copies of signed minutes are kept in the Golden LEAF offices. Electronic copies are retained on Golden LEAF's server and off-site.
- 9) General counsel is responsible for ensuring compliance with the minutes procedure. Outside counsel verifies compliance through periodic reviews. The chair of the Audit Committee will review compliance with the minutes procedure semi-annually.

Closed Session minutes procedure is the same as for open session minutes, except as follows:

- 1) If closed session minutes include information that is not to be shared with staff, e.g., personnel information, outside counsel is responsible for presenting minutes to the Board or Committee for approval, obtaining signatures on the minutes, and providing the executed minutes to the President to be filed with other closed session minutes.
- 2) Minutes of closed sessions should be prepared with the level of detail that is required by the open meetings law, but with an eye toward minimizing the number of minutes that will be sealed.
- 3) Closed session minutes may be approved in a subsequent closed or open session, provided that the closed session minutes shall not be made publicly available other than in accordance with the provisions of this Minutes Procedure.
- 4) The Board's or Committee's decision to seal minutes should be reflected on the face of the minutes (by footnote or otherwise).
- 5) Until closed session minutes are unsealed for public inspection, executed copies of closed session minutes are retained separately from open session minutes in the President's office. Electronic copies are retained on Golden LEAF's server and off-site.
- 6) The Board or Committee will unseal previously sealed minutes when public inspection will no longer frustrate the purpose of the closed session. Without further action by the Board or Committee, the President is authorized to unseal minutes sealed by the Board or Committee: (1) under North Carolina General Statute Section 143-318.11(a)(2) when the public is notified of the award; (2) under North Carolina General Statute Section 143-318.11(a)(4) when a public announcement of the location of the business has been made; (3) under North Carolina General Statute Section 143-318.11(a)(4) not sooner than four (4) years nor later than five (5) years after the date of the meeting the minutes of which are sealed, in those cases in which the Foundation is not aware that the business is still considering location or expansion in an area served by the Foundation and: (i) no public announcement of the location of the business has been made, or (ii) the Foundation has received no further communication with respect to the project within such 4 –

5 year period; and (4) under North Carolina General Statute Section 143-318.11(a)(5) when the contract for acquisition of real property or the employment contract has been signed.

- 7) Once closed session minutes are unsealed for public review, they are filed with open session minutes.
- 8) Periodically, and typically in advance of each annual meeting, general counsel and/or outside counsel should review all sealed minutes and recommend to the President that the President unseal minutes that may be unsealed without further action by the Board or Committee and recommend that the Board or appropriate Committee unseal minutes that require Board or Committee approval to unseal and that general counsel and/or outside counsel recommend unsealing.
- 9) If the Foundation receives a public records request that encompasses sealed minutes, the President should consult general counsel on whether the law requires minutes to be unsealed and, if so, the action required to unseal the minutes. General counsel will consult with outside counsel as needed regarding such requests. The Foundation will take appropriate action to unseal minutes as required by law.