

Golden LEAF FOUNDATION



Overview of Foundation Activities

March 15, 2010

Golden LEAF is a Foundation

- Under court agreement, statute, and charter, the Foundation uses earnings on the principal of the endowment to pay grants and expenses
- Current net assets (January 2010) total \$538.2 million
- Foundation Board has voted to go into principal for Spirit and for biotech initiative

CY2009 Overview

- Cut administrative budget and simplified our open grants process
- Implemented a grants program to fund short-term training initiatives to get North Carolinians to work as quickly as possible
- Partnered with Self-Help to establish a loan loss reserve program for small businesses needing access to capital
- Continued our Community Assistance Initiative grantsmaking process in Tier 1 counties

CY2009 Community Assistance Initiative

- Finished in 8 counties: Anson, Bertie, Camden, Columbus, Edgecombe, Richmond, Surry and Washington
- As of April 2010, we will be completed in Halifax, Lenoir, Robeson and Vance.
- Currently in Bladen, Martin, Northampton, Greene, Burke, Cleveland, and Mitchell
- Targets NC's Tier 1 counties and provides direct support for projects identified as priority by county leaders and citizens through a public process that stimulate economic activity or assist in overcoming barriers to economic transition or community progress. There is a reserve of \$2 million per county, but grant award amounts may vary.
- Grants are in education (27 percent – school technology), infrastructure (27 percent – water, sewer, broadband), workforce training (16 percent – community college facilities and equipment), economic development (12 percent – industrial parks)

Economic Catalyst

- Work closely with Commerce and economic developers to fill gaps to bring and expand jobs and investment in NC
- Examples include Domtar, Haywood Vocational Ed, Townsends
- Equipment loan has proven very interesting
- 4,300 jobs retained/expanded in CY 2009

Golden LEAF Opportunities for Work

- The Golden LEAF Opportunities for Work (GLOW) program was a short-term, non-degree workforce development grant initiative that supported vocational and/or technical training programs targeting identified employment opportunities in tobacco-dependent, economically distressed and/or rural communities.
- The expected outcome of projects awarded under this initiative is the eligibility of trainees for placement in permanent, full-time jobs requiring their new skills. Federal stimulus dollars provided for operating costs but not equipment. Equipment was the main use of our funding.
- Golden LEAF awarded \$3.5 million in funding to 23 community college projects ranging from Newland, NC in the west to Elizabeth City, NC in the east.

Golden LEAF Opportunities for Work in Aerospace Manufacturing

- Golden LEAF Opportunities for Work in Aerospace Manufacturing (GLOW-AM) is intended to address some of the urgent workforce needs North Carolina faces in labor markets with high concentrations of aerospace industries and in regions where aerospace manufacturing is emerging as a new economic engine.
- Golden LEAF set aside \$5 million for this workforce development grant initiative to support direct training programs targeting identified employment opportunities in tobacco-dependent, economically distressed and/or rural communities.
- Golden LEAF has awarded 7 grants totaling \$4,487,550 to education entities to serve participants from middle school through college to build an aerospace workforce

Golden LEAF CY2009 Grants Awarded

Project Area	Number	Amount
Annual Grants: Agriculture	4	\$588,500.00
Community Asst. & Education	7	\$1,499,605.16
Economic Development	4	\$315,000.00
Healthcare	2	\$200,000.00
Workforce Preparedness	2	\$95,655.00
Scholarships	3	\$3,104,000.00
Economic Catalyst	9	\$2,695,000.00
Initiatives: Community Assistance Initiative	30	\$12,024,726.00
GLOW	23	\$3,500,000.00
GLOW-AM	7	\$4,487,550.00
Loan Loss Reserve	1	\$5,000,000.00
Rural Health Care	8	\$694,900.00
UNC-CH	11	\$815,310.00
Total	111	\$35,023,246.16

Golden LEAF Impact Data

Impact Data as Reported by Grantees	Amount Reported		
	†As of 12/31/2008	‡CY2009	Cumulative as of 12/31/2009
Jobs Created/Retained	28,773	4,328	33,101
People Trained/Worker Skills Upgraded	31,347	5,061	36,408
New Payroll	\$134,557,741	\$16,184,382	\$150,742,123
New Investments	\$1,597,007,481	\$650,426,946	\$2,247,434,427
New or Improved Certified Sites	36	0	36
Farms Producing New Crops	2,446	147	2,593
Farmers Assisted or Trained	34,809	2,973	37,782
Acres in New Production	51,913	1,135	53,048
Increase in Farm Income	\$37,100,302	\$285,000	\$37,385,302
People served in some way (conferences, meetings, etc.)	788,215	173,612	961,827

†Data submitted in last Gov Ops report.

‡Incremental impact for final and interim reports completed in CY2009

What Next for Golden LEAF?

- Strengthen its commitment to the Community Assistance Initiative for grants for Tier One counties across North Carolina. To date, millions have been invested in 14 counties.
- Provide substantial economic assistance for projects across North Carolina that create or add substantial jobs and investment.
- Create new initiatives to build STEM education for the future biotech and aerospace workforce.
- Allocate \$3 million for scholarships for children from rural counties, especially farm families, to attend college, gain leadership skills, awareness of North Carolina and its issues, and give back.
- Devise new ways to build green economy and health care training jobs at community colleges
- **Invest in broadband infrastructure to leverage federal resources and reach the most remote areas of North Carolina.**
- Build on the Foundation's new Open Grants Program to target promising areas of grantsmaking that may result in new Board initiatives.
- Increase accountability and transparency.