

Increasing Economic Opportunity In North Carolina

Golden LEAF FOUNDATION

2017

ANNUAL REPORT

2017 TOTAL GRANT AWARDS

136 PROJECTS

TOTALING MORE THAN \$112 M

IN DISASTER RECOVERY AND ECONOMIC ADVANCEMENT GRANTS



Disaster Recovery Program

The Disaster Recovery Acts of 2016 and 2017 appropriated \$55 million to Golden LEAF, which was used to support 74 projects for community needs including the repair or replacement of public buildings, equipment, and infrastructure; new infrastructure to serve new housing developments; and loan capital to support small business recovery.

[Click here for a list of grants.](#)

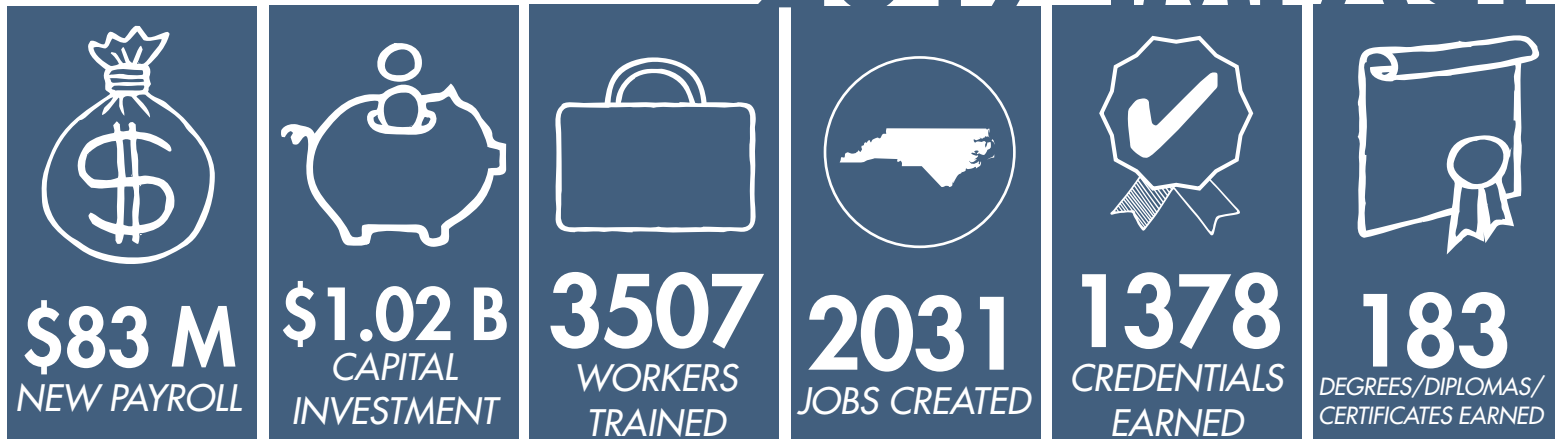
74
projects
\$55 M

62 GRANTS

\$57,658,867.45 awarded

to help 501(c)(3) nonprofits and governmental entities across the state through the foundation's Open Grants, Economic Catalyst, Community Based Grantsmaking Initiative and Golden LEAF Scholarship programs. [Click here for a list of CY 2017 Golden LEAF grants.](#)

2017 IMPACT



34%
\$19.6 M

Economic Development

Awarded 19 grants totaling \$19,649,570.64 to enable the creation of 4,414 jobs and \$730,815,000 in capital investment of over the next few years.

Construction/Renovation \$11 M (57%)
Infrastructure \$6.4 M (33%)
Equipment Leasing \$716 K (4%)



21%
\$12.3 M

Education

Awarded 18 grants totaling \$12,324,232.81 to support the graduation of students with the skills necessary to enter the workforce.

STEM and Career Pathways \$7 M (56%)
Scholarships \$4.9 M (39%)
Digital Learning \$672 K (5%)



21%
\$11.8 M

Healthcare

Awarded 4 grants totaling \$11,788,615.00 for healthcare projects that supports healthcare as an economic engine.

Construction/Renovation \$11.2 M (95%)
Workforce Training \$557.5 K (5%)



17%
\$9.7 M

Workforce Preparedness

Awarded 12 grants totaling \$9,708,781.00 for workforce development projects to help fill skill gaps for employers.

Construction/Renovation \$6.3 M (65%)
Equipment \$2.9 M (30%)
Workforce Training \$477.3 K (5%)



5%
\$3.1 M

Agriculture

Awarded 6 grants totaling \$3,087,500.00 for agriculture projects.

Marketing and Sales \$2.2 M (71%)
Education and Training \$850 K (28%)
Research \$37.5 K (1%)



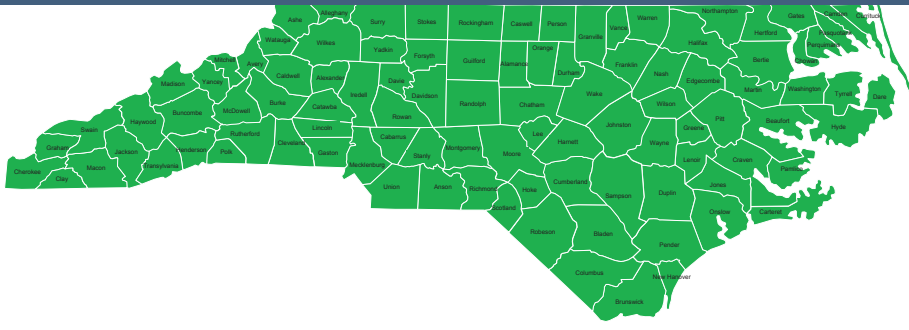
2%
\$1.1 M

Community Vitality

Awarded 3 grants totaling \$1,100,168.00 for projects to improve economic competitiveness of communities.

Community Vitality \$1.1 M (100%)

Stewardship



Golden LEAF is governed by a board of directors appointed by leaders of NC's Legislative and Executive Branch. The Board has built the endowment in a responsible manner, while other states have used proceeds to balance budgets.

Leadership



RANDY ISENHOWER
CHAIR



DAN GERLACH
PRESIDENT

“None of us at Golden LEAF needed GPS to find Lumberton, Windsor, Kinston, Fair Bluff, Goldsboro and on and on, for these places are at the very heart of our traditional work to transform the economy of rural, tobacco-dependent, and economically distressed areas of our state.”

[CLICK HERE TO READ MORE](#)

BOARD OF DIRECTORS

as of 12.31.2017

APPOINTED BY THE GOVERNOR

Tommy Hester Henderson
Lee Roberts Raleigh
Thomas Stith Durham
David M. Stover Raleigh
Tom Taft Greenville

APPOINTED BY THE PRESIDENT PRO TEM

Barry Z. Dodson Stoneville
Don Flow Winston-Salem
Randy Isenhower (Chair) Newton
David Rose Nashville
Jerome Vick Wilson

APPOINTED BY THE SPEAKER

Murchison "Bo" Biggs Lumberton
S. Lawrence Davenport Greenville
Jim Gardner Rocky Mount
Carolyn H. Justice Hampstead
Johnathan L. Rhine Lincolnton

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AUDITED FINANCIALS

The Foundation's financial statements undergo an annual audit, which was conducted by BDO USA, LLP for the year ended June 30, 2017. The Foundation's financial statements are presented in conformity with the accounting principles and reporting guidelines established by the Governmental Accounting Standards Board (GASB). BDO USA, LLP expressed an unmodified opinion on these financial statements. A copy of BDO USA, LLP's audit report dated September 29, 2017 may be viewed on the Golden LEAF website.

Golden LEAF has been a steady hand providing resources to increase the economic opportunity for the state's rural and economically distressed communities through a variety of grantsmaking building human and physical infrastructure.

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as of 12.31.2017

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