



Semiannual Public Meeting and Board Listening Session

December 10, 2025

Tyler Newman, Vice President, External Affairs

Thank you all for coming. My name is Tyler Newman. I'm the Vice President of External Affairs at The Endowment. We appreciate you being here at our semi-annual public meeting and board listening session. I'd like to start by thanking the Wilmington Symphony players for setting the scene with some festive holiday music.

Thank you to Liz Scanlon for arranging that performance. Tonight is about connection, to share the progress we've made together, and most importantly, to listen to your insights as we shape the future of The Endowment's work together.

To kick things off, I'd like to introduce our board chair, Shannon Winslow, a Wilmington native. Shannon's leadership is informed by her lifelong connection to this community. Shannon is the Director of Strategic Accounts at WebMD Health Services. In that role, she collaborates with Fortune 100 companies to design and implement global health and well-being strategies that positively impact thousands of lives. In 2025, Shannon became the first woman to lead The Endowment as board chair, following her service as vice chair; having served on our board since inception, her commitment to strengthening the New Hanover County community is reflected throughout her work, and we are grateful for her guidance and leadership. Please join me in welcoming Shannon Winslow.

Shannon Winslow, Board Chair, Director of Strategic Accounts, WebMD Health Services

Well, good, good evening, and thank you all for being here tonight. Thank you for your time, and thank you for your commitment to this community. It is greatly appreciated.

So tonight, I would like to start by thanking a number of individuals and groups that make our work possible. These individuals are really making a difference in our community each and every day. I'd like to start by thanking my fellow board members, many of who are here tonight, on the front row and over to the left here. Thank you all so much. These individuals are volunteering their time and their expertise to provide guidance and oversight to The Endowment. They also have an unwavering commitment to our mission. So thank you all very much.

I'd like to also acknowledge our Community Advisory Council. These individuals are also donating their time and their expertise to provide insight to the board and to the staff. Those insights really help shape the priorities of what we focus on at The Endowment, and they are really critical to our success. They also ensure that we are making sure that we're meeting the needs of the community of what matters most. So a huge thank you to you all for the Community Advisory Council as well.

I'd like to also thank local leaders that are with us tonight, both at the city and the county level. I know I can see Commissioner Stephanie Walker is here, so we'd like to thank them for their leadership. We would also like to thank the nonprofits of our community, because you all are doing the really heavy lift and are doing great things for our community each and every day. So a huge thank you. And I'd certainly like to thank the residents of New Hanover County that are here tonight, because together with all of us, it is really critical to our success that we collaborate and that we partner together, because that is how we achieve our shared goals within the community. So a huge thank you.

And lastly, I would like to thank Cape Fear Community College for hosting us tonight. We are incredibly fortunate to have Cape Fear Community College. They are one of the greatest assets in our region. They are committed to education, to workforce development, and the success of our community. So a huge thank you to Cape Fear Community College again for hosting.

So tonight, this really is a board listening session, and this really is for you. We want to hear from you. We want to hear the positive. We also want to hear constructive criticism from you all as well. We'd like to hear any questions that you may have. This is your opportunity to do that, and we are here to listen. And we're very, very excited about that. Before we turn the mic over to you all, though, we do want to share some important updates that are coming from The Endowment. We think that spending this time will be very informative to

you all, and we hope that it may even spark some questions that you might not have otherwise had tonight.

So with that, thank you in advance for your time to again provide some key updates to you all. So our mission is very, very clear. We are here to improve the lives of every person in our community in the key following areas, which are going to be your health, education, safety, and economic opportunity.

And there's a couple of themes that you're going to hear tonight over and over again, and that's going to be community informed, guided by data, and built for impact. As far as community informed, we are very committed to listening to you and to learning from you, because, again, for us to be successful, we have to all work together, and those conversations are not going to just end tonight. We want to encourage you to continue to provide your feedback to the board and to the staff. There's going to be a lot of opportunities, as you all may well know. Twice a year, we do host these listening sessions. We also have other opportunities for you as well, through partnerships, through other convenings. So please keep providing that throughout the year.

Guided by data. Data is critical. We are using data to inform our decisions, and it's certainly very important to measure the results that we have as well. And lastly, at the end of the day, impact is going to be very, very important, because we are here to make a long, lasting, and meaningful impact in our community.

We just celebrated our five-year anniversary, which is incredibly exciting to us. In that five years, we have awarded more than \$176 million in grants that spans across 362 different grants. And in this year alone, we have awarded more than \$59 million in grants, and that is with 168 grants year to date. So we're incredibly excited about the momentum that we have, and we're greatly appreciative of those of you all who are in the audience and beyond that are doing this work.

I will share with you all that the board takes its fiduciary responsibility very, very seriously, and one of our responsibilities is stewarding the corpus, or the assets, of this endowment. I will also share with you that two dates in the period of this five years, we have received roughly, or just under, \$1.4 billion from New Hanover County.

I'm proud to say that we have operated for five years, so we have paid rent, salaries, benefit, wages, insurance, all the things that we all know are incredibly expensive. We have also cut checks for well over \$100 million, and yet we still have \$1.7 billion in our corpus. So we're incredibly proud of the stewardship that we have had. I would like to take the opportunity to acknowledge two other groups. One is New Hanover County, and I know that we have some county folks that are in the room with us today. If it were not for New Hanover County, we

would not be here tonight. Those 350 some grants would not be made, and that \$176 million and growing would not have been put out in this community. So there's a huge thank you to New Hanover County. I'd also—

I don't have my glasses on, but I think I may see Commissioner Zapple as well, so thank you over the top.

So again, I'd like to also acknowledge we have our partners here tonight, our investment partners. We have BlackRock, and we have Baird with us. And I want to share with you all, and when I say this, I truly mean, they are world class. They have expert guidance. And because of them, their partnership, we have been able to have the type of returns to be able to post, to do the impact that we just showed you. So a huge thank you to our investment partners that are here to support us tonight and support us ongoing for the impact in this community.

I'll also share one other tidbit about that. I think you all, I think some of you all know that in our founding documents, our cap each year for annual grants is 4% of our net assets. So again, I'll take the opportunity to say when our assets grow and we get the returns that we have, that means that we get to push more money out of the community. Community. So the stewardship of that is incredibly important to our community.

Lastly, I will also share that I am deeply honored to be the chair of the board of this endowment, and I do speak for the whole board when I share with you all that we could not be more excited about the momentum that we have built and the future of this endowment. Together with you all, along with the assets that we have been entrusted with, we are really poised for success, and we're so, again, incredibly excited about the future.

At this time, it is my great pleasure to be able to introduce you all to Sophie Dagenais. Sophie, over the past year, has served as the vice president of grants and programs. Since July, she has held a dual role as both the vice president of programs and grants and our Interim Chief Executive Officer. Her leadership has been very, very pivotal to the success that I've shared with you tonight. So, without further ado, please join me in welcoming Sophie Dagenais.

Sophie Dagenais, Interim President and CEO

Thank you, Shannon, for your very kind words. Good evening, everyone. Happy holidays.

It is December 10, and we are entering the holiday season, and so happy holidays. Thank you again to the Wilmington Symphony players for that generous performance. What a wonderful way to start the evening.

Thank you, board members, Shannon, Vice Chair, Chris Boney, all of my board members, for your support, for your leadership, and for your confidence. Thank you, our members of the Community Advisory Council, for your support and your leadership and your insights, your perspectives.

Thank you again, our city and county leaders. Thank you all of you for being here, all of you, the entire New Hanover community, whether you are here tonight or not, you make our work possible. And thanks to those of you who are here with us.

This is my second listening session since being at The Endowment, and it is good to be back. When we gathered in May, I shared my long-standing relationship with Wilmington in the region, and if that's possible, yes, in these last seven months, that connection has grown stronger.

Thank you for having me. As Shannon mentioned, our board and we are here to listen, and as Shannon mentioned before, we open the floor. Though we do want to share some information with you so that perhaps our listening session can be that much more, maybe interesting, but the floor will be yours—your questions, your comments, your opinions, and your feedback. So with that, let us begin. Thank you for listening for a few more minutes.

So as of the beginning of this year, The Endowment had awarded 194 grants, more than \$117 million across all four pillars.

Many of you wondered, and I said we would dig to learn more about those grants, both to be good stewards of our community resource with thanks to New Hanover County and to better understand what's working and what we can build on. And we did that work. We had a clear picture of where these grants have gone, what communities and age groups these grants have supported, and what early outcomes we are seeing.

We've posted several reports on our website, and I hope that you will spend time finding those reports and reading them. Help yourselves to copies of them on the tables outside this room. I also encourage you to continue to visit our website, or start visiting our website if you have not started yet, because we will absolutely share more of these resources, our reports, our updates, our lessons. Please do review them and give us your feedback. Let's not wait until our semi-annual meetings.

When we met in May, you had also, by then, you were in real time receiving information on the board's strategic refresh process. That process was basically an updating exercise to carry our 2023–2025 strategic plan into 2026–2030.

That work was a primary focus of 2025 in collaboration with many of you. With that refresh in place in May, we quickly pivoted to action, fulfilling our core grant-making responsibilities, of course, while laying the groundwork to implement that refresh strategy in 2026.

At the time in 2025, we had only awarded and announced one grant, with a remaining budget of \$36 million. We had quite a bit of work to do. As of May of 2025, I am very pleased to inform you, as Shannon mentioned, that in 2025 year to date—year to date—The Endowment has awarded 168 new grants, over \$59 million.

Now, how does that translate against our grant budget in 2025?

Twenty-five of these new grants are multi-year grants, average award \$350,000.

Now this year we will make, and we have been making payments on these new grants, about \$35 million. But this year also, we have to get cash out toward those grants that we had awarded in previous years, those other multi-year grants with which we entered 2025. About \$18 million of those payments cash out the door this year so far—\$53 million and counting—against a grant budget, that 4% rule of \$54 million.

In May, you also wondered, what do those grants look like across the pillars? So these two charts in front of you illustrate that spread, and you may also notice that in 2025 we've been intentionally calibrating and balancing that spread across those four pillars.

Back to our strategic refresh. We spent a portion of our spare time in the second portion of this year, alongside the grant-making, working to hit the ground running in 2026, and it's important that we share that with you. We want you to know all about that, because it will help us to collaborate and partner in 2026.

So the need to translate these highly visionary goals into actionable plans. So we launched a project to better align our work across our pillars. Some of you may remember the Venn diagram in May clarifying each pillar strategy, developing a shared framework for measuring impact.

And as contemplated, we initiated research and community engagement to ensure that our 2026 grant-making would be informed by real-world insights, not only relying on the guidance of those who call us or who have access to us or those with whom we have direct interaction on a reliable cadence—our board, our Community Advisory Council, our grantees.

We look closely at the challenges that residents face every day across all pillars, knowing that these barriers would stand in the way of progress. The same barriers keep showing up. We all know them, but now we must name them in our work: food insecurity, housing instability, transportation challenges, mental health stressors, lack of affordable housing and child care, and workforce mismatches and disconnection.

When basic needs aren't met, our kids—very hard for them to learn. Without transportation, our families cannot get to work or to the health care that they need.

It is harder for parents to stay employed under these conditions. Likewise, when kids disconnect from school or graduate without a clear pathway, or when working adults face barriers to economic mobility, they and we are held back. Our economy is held back. Everyone has potential, and yet these barriers stand in the way of realizing this potential.

Therefore, we have made these barriers cross-cutting drivers of our goals in 2026 and beyond.

Along with food and housing, you remember, perhaps those of you were here earlier in May 2025, right here in this room, we declared food and housing not as standalone strategies, but rather as cross-cutting strategies.

Well, now we must look at transportation, child care, mental health as priorities that span all the pillars, and we will add workforce development as a new area of focus among these cross-cutting strategies in alignment with our county always.

We know where we are going and how we intend to get there, embracing a cradle-to-career trajectory and absolutely intending to follow that roadmap, in partnership with all of you, to support that life trajectory of our residents, all of us in New Hanover County.

Health. We want every resident to get the right care at the right time. That simple. We want to help strengthen our workforce, improve coordination among providers, and expand access to care across all of our neighborhoods.

Education. We want every child to have strong learning opportunities, from birth to graduation. One hardly needs to look at the screen, but nevertheless, we do, and we want to invest in early childhood. We want to support our excellent teachers. We want to promote whole-child learning, and we want to help students explore career pathways, absolutely.

David Stegall is in the room on our team. When David arrived here, what did he tell me? He said, “Sophie, high school graduation is absolutely insufficient. Too many of our children graduate from high school, but they do not know what's next. They do not have a plan. Some of them may go to college. Some of them may go into the Army or the Navy or community college, but many of them will not know the potential that awaits them.” We must work on those career pathways in school.

Community Safety. We want every resident to feel safe, connected, and valued. Isn't that all we all want?

We look forward to supporting programs for youth, youth being at the center of that work, expanding relationship-based approaches to community safety, strengthening trauma-informed care, improving emergency readiness. Mary Vail Ware told me when she arrived, “Sophie, it does not matter how wonderful our youth organizations are, and they are. They do great work, but if our children are going home to a place that is traumatic, the progress that we aim to achieve we will never reach.” So our work must contemplate this condition and help to overcome it.

Community development. We want an economy where everyone has a fair chance to succeed. We're excited to support local entrepreneurship, encourage innovation, and invest in recreation, not just for fun, but because recreation strengthens health, community, and mobility.

Recall that Venn diagram, the research and the learning and the community engagement that we said in May was so essential to our work. Well, you know what—you've read about it. We have launched several landscape assessments. Think of them as deep-dive listening and research efforts, four of them spanning four to nine months: early childhood care and education, mental health and the integration of care in New Hanover County recreational facilities, entrepreneurship and innovation. Together and in tandem with city and county reports and plans, such as on recreational facilities and mental health, they will inform our grants in 2026, and they will drive our strategies in 2026 and beyond. You will have full visibility in this work.

We will share what we learn along the way, and there will be ample opportunity to get involved. If you want to take part in any of these conversations, please let me know, and let me tell you a really, really easy way to help us understand that—the tables outside. Sign-up sheets. Please. If you would like to participate in this discovery process in any one of these fields or in all four of them, please meet with our team—Terri, Leigh, Shannon Wick, David, Mary Vail, and others. They're all waiting for us. They're waiting for you. Sign up.

We've provided sign-up sheets. We want to hear from you. Oh, and we'll also—we've also been convening, as it is, our youth-serving organizations. Again, youth being at center of our work, that being the future of New Hanover County. And we have been convening our youth-serving organizations. And the most exciting of all, at least if you ask me, in January, we will convene the youth of New Hanover County. They will have a voice in our work. Stay tuned.

Now is another perfect time to thank our Community Advisory Council for their high level of engagement and guidance. Thank you for helping me and my team and our board shape the work that we do, including, most recently, helping to prepare me for tonight. That's right, that's right, and meeting with our discovery consultants and helping to shape those landscape assessments. Thank you for that. You make us better, and you help ensure that our work is grounded in real community experience.

We do not know yet what our grant budget will be for 2026. That is a function of closing the year out. Some formulas need to be applied. It's that 4% rule and a rolling-back basis, but we believe that we can probably count on a budget that is nearly \$58 million, and I want to tell you a little bit about that and what that looks like.

I want to share with our community what that translates into in 2026, because you heard me earlier talk about multi-year grants. In 2026, from that grant budget of some \$58 million, we have already committed a little over \$23 million. That's right—grants made this year, grants made in previous year—which means we have a grants budget in 2026 of some \$34 million this year. However, we have also made a couple of what I like to call forward commitments.

Forward commitment number one, I hope you read about it yesterday: our board has set aside a \$2 million set-aside for emergency responses. It was announced yesterday. You know when an event—hurricanes and floods come to mind in our area—when that event occurs and calls for or needs a swift response, we want to be ready. Having dedicated resources will allow us to step into our role quickly, responsibly, and with the capacity to provide meaningful aid when our county needs it most.

Another forward commitment. You know about our million-dollar community grants program. We announced it earlier this fall. Please do stop by the tables outside. Shannon Wick will answer all of your questions, supported by the rest of the team. When does that first window of opportunity to apply open? Shannon has the answers. How do I apply? Shannon has the answers. Do follow up with her. Shannon is who you want to speak with this evening.

Million dollars set aside. Therefore, before I get there, we did also announce for deployment in 2026 an enhanced Arts and Culture Program, and for those of you who are here in May, you may recall some of the feedback we got. That program is absolutely informed by that feedback. Where are the arts in our strategic vision? So earlier this year, we announced an Arts and Culture Program enhanced from previous experience. Thank you to the Arts Council for partnering with us and deploying that program in 2026.

Inside baseball, or maybe too much information, that grant has already been paid. So guess what? The \$500,000 is not impacting our 2026 budget. That's good news. So therefore, the 2026 picture for us is about a \$31 million budget.

So let's wrap it all up so we can open it up for questions. More grants in 2026. Landscape assessments underway. Plenty of opportunity to engage, to provide input, to weigh in. We will share the results of what we learn as we go. We will continue to learn from our grantees.

For every \$55 million or however many millions, \$100 million worth of grants that we make, we gain an opportunity to partner and to learn. Absolutely. We do not walk away. We don't write a check and walk away from that relationship. Quite the contrary, we are now closer than ever.

We will expand our capacity-building portfolio to strengthen those local nonprofits, helping strong organizations be stronger. We will continue to build strong private partnerships, public-private partnerships, particularly with our county agencies. The county is more than a generous investor. They are essential collaborators. Without the county, we will not achieve our shared goals. Some people wonder sometimes, why a grant to the county? Why working with the county? Because the county is our system. They are a partner, and without them, we will not reach those goals.

We will accelerate this year's conversations with fellow funders, local, state, and national. None of us can go at this alone, and we are excited to leverage all of the assets possible to realize the full potential, not only of The Endowment, but of our New Hanover community.

The future is bright as we move toward 2026. We do so with clarity, momentum, and purpose.

I hope that your clear takeaways tonight, if we name three of them, I hope that at least one or two, if not all three of these, will come to mind, and they are stewardship, engagement, and impact.

I want to thank again our board for their leadership and support, our Community Advisory Council for the same. And I want to thank my entire Endowment team, and I would like them please to rise at this time: Terri, Shannon, Mary Vail, David, Leigh, Gabby, Christine, Kat, Eileen, Crystal, Joel, Tyler, and Amber. Thank you, everyone.

This work is impossible without this team.

Thank you to our grant—our county, our grantees, and all of you for everything you do. Every day, we look forward to working with you in 2026.

Let's hear some questions and comments, but first, let's, I hope, enjoy this short video. And remember, tonight is not the only opportunity to talk or to be heard or to ask questions. If something comes to mind, please ask us anytime, any day after the session. Do stop by those tables, learn more about those programs, and do sign up for those consultative sessions. Thank you very much.

2025 VIDEO:

This year, The Endowment celebrates its fifth anniversary. We made our first grants in 2022. Since then, more than \$176 million have supported community organizations, initiatives, and partners across New Hanover County. Real change starts close to home, in our neighborhoods, in our shared spaces. Its neighbors helping neighbors and organizations working together in New Hanover County. Impact begins with each of us. Progress begins together, with the voices of our community leading the way. Listening and learning is how we move forward this year and every year to come—asking questions, sharing ideas, and imagining what's possible. Listening sparks understanding, and understanding sparks action.

This year, more than \$53 million help strengthen programs and initiatives across New Hanover County. These investments touch every stage of life, reaching children and families, supporting seniors, and strengthening the organizations that serve them every day. Investing in brighter futures, helping children build strong foundations from preschool through graduation. Together, we support learning environments that nurture curiosity, confidence, and opportunity for every student. Expanding access to health care, healthy food, and essential services so every neighbor has a chance to live a healthy, stable, connected life.

We're strengthening systems while keeping the experience of our New Hanover County community at the center of our work. Safety is a shared responsibility grounded in trust, prevention, and connection. By working together, organizations are creating spaces where our youth feel supported, empowered, and safe. Strengthening the places and organizations that sustain our community, from housing to workforce development to the arts and nonprofits. Building a community where economic opportunity is within reach for all New Hanover County residents.

Guided by community feedback, initiatives such as the Community Grants Program and the Arts and Culture Program create open pathways for everyone to participate, strengthening the progress we've achieved together. As we look ahead, our commitment is clear—to keep listening, learning, and moving forward together. The Endowment's work is powered by partnership, by you, informed by community voices, guided by data, built for lasting impact, touching lives in meaningful and measurable ways.

Board Listening Session

Question from E J Hanley, New Hanover County Resident

I am a taxpayer. My name is EJ Hanley, and I've lived here for over 10 years. Currently, you work with \$1.7 billion of our taxpayer money. Establishing a world-class education system is one of your education goals. As you know, our public schools desperately need \$320 million to pay for their school facility projects. A \$320 million school bond will be on the November 2026 ballot. If supported, it falls upon the backs of us taxpayers. But I ask you, ethically, why should we pay for this when you could change your bylaws [audio cuts] items that would be as popular as school facility funding? So it's not like they would be making tons of enemies. Thank you for listening.

Shannon Winslow, Board Chair

Thank you. Thank you for the question, and I think it's a good question. I'm glad that you asked it. So first of all, The Endowment, the staff, the board—we are all very committed to education. And I think there—I don't think I find anybody in the room, likely, that is not. In fact, for the past three years, we have committed money to the New Hanover County Schools. In each of the three years. In 2024, we awarded a grant of \$8.9 million in order to have 26 literacy coaches at each of the elementary schools. We just recently also awarded \$2.7 million as well. That helped with initiatives—I know Sophie referred to it tonight—but increasing engagement, supporting with behavioral specialists, and also increasing the graduation.

And there is an answer to your question of why The Endowment is not. So, The Endowment and our bylaws prohibit us from being a backstop for what the government would pay for. And not just, I know you mentioned the county, but at the state level, that also funds the schools. And so, in the past three years, we have committed over \$13.2 million to the county schools. That does not include other grants such as Communities in Schools and other partnerships that we have.

So, I do want to assure all of you that we are very committed and also very concerned about the education. In fact, that is, you know, one of the core areas that we seek to seek to increase the graduation rates. And we want to be number one. We want to be out in front. It's going to take some time for us to do that, but together, we are building that.

So again, I appreciate the question, but we are prohibited from doing that. We are prohibited from stepping in. That would be a violation of our asset purchase agreement.

Steve Lee, New Hanover County Resident

My name is Steve Lee.

I'm a longtime resident of New Hanover County. I'm here as an individual and representing Wallace for Community. My friend, Doctor Lashonda Wallace, is running for county commissioner.

My question concerns the county. The county has a strategic plan.

My question is, is, what is the role of the county's strategic plan in your operations, and specifically, are individual grants that come before you for consideration vetted for consistency with the county's strategic plan? Thank you.

Shannon Winslow, Board Chair

Great, great question. Our founding documents do govern the fact that we have an entire tie to the county strategic plan. Right now, the four pillars that I shared with you tonight are the strategic plan. If that changes over time, we would realign to that. I will share that those four pillars—if you knew New Hanover County, you go to California, you go to New York—those are the core areas that we need to focus on. So it's actually very aligned with what we get from community input, from the data of the work that says we need to focus in these areas in order for us to accomplish our mission. We do that, and we do make sure that all of the grants that we fund are aligned to those four pillars, which directly correlate to the strategic plan of the county.

Sophie Dagenais, Interim President and CEO

I may add a little bit of information there, mostly because I'm very proud of our team, and that is, the founding documents are very, very clear: our work must be in alignment with the

county, because it will ensure that our work is in the language. And so much so that we actually have done the work of reviewing every single grant that has ever been made in the history of The Endowment, and in all, we've examined exactly how they align. And so I can sit here with absolute certainty. I don't even have to question, because I arrived here at The Endowment in January. And yet I know, because we've done that homework, to share that the county does not vet. I'm not sure that we're asking exactly that, but I will say, in case anybody wonders, but rightfully.

Shannon Winslow, Board Chair

I just want to add. I want to add something before we take the next question. You all have seen the video. You heard the detail that Sophie shared tonight, in addition to all of the work that you see.

With regard to grants, you just heard Sophie say that she and her team just this year have gone—gone through every grant, and they can grid it. I would—I know you all have done applause. I'd like to have another round of applause for our staff.

They are the heartbeat of our organization, and those individuals that stood up under Lisa and Sophie—they are out in our community every single day. They're meeting with community members, leaders, grantees, partners, and the amount of work that they do—I don't know that anybody will ever fathom. This group is extremely committed, and it's just unbelievable in the amount of work that has occurred this year. So I'm very, very proud of that. Thank you very much.

Ellie Ebrahimi, Associate Professor, UNCW

You talked about some of the data. Could you talk a bit more about the review process. So, after someone applies for grant, when the review process what is the timeline?

Sophie Dagenais, Interim President and CEO

So there are a couple of ways in which grant applications are developed. Certainly, many of you know that one of the pathways is to submit a letter of interest to The Endowment. And when that happens, our team gets right on it and contacts the individuals who have submitted them. In some way, there may be a delay in meeting every proponent of an idea. This year, we received letters of interest over \$200 million, and so it takes quite a bit of time to process these kinds of, you know, thoughtful, thoughtful efforts by potential grantees.

The second way, in order to shape rapid innovation, is actually by partners or community members contacting us directly, or by us finding them.

You know, sometimes it may not be efficient to have you or anyone do the work that it takes to submit a letter of inquiry. It may actually be time better spent to just call us, have a conversation, see yourself in this vision. Call us. Yes, you may follow an LOI and you'll hear from us, but please do not hesitate to contact us from that point. It's all about collaboration. We collaborate. Our team meets with our partners, our potential grantees. Many times, they will shape the grant application together—sometimes with a full amount requested, sometimes for a lesser amount, sometimes for a greater amount.

Our grants committee is actually approved back from time to time, as has our board. All of that work is always mediated by our strategic plan. That's really what drives those conversations. And sometimes, if we know of two grantees that may not necessarily know each other well, or we wonder if those two grantees may collaborate with each other and with us, then we like to convene partners together, and manage—illustrative, I'll say—of how our brains get shaped. Hope that helps.

Lauren Stumberg, New Hanover County Artist

My name is Lauren Stumberg. I'm an artist.

My business is Think Greatly. I make a lot of public art, and I do a lot of community projects.

Just need to breathe for a second. I just wanted to reemphasize the importance of an integrated arts approach to your four pillars, because it's proven again and again in the impact of arts programming with everything that you're talking about.

And I want to thank you also for the half million dollars to the Arts Council. I'm looking at you, Rhonda.

And just as an example, I received an Artist in Education grant from the North Carolina Arts Council to do a project at Carolina Beach Elementary School. And those grants were up to \$15,000.

So, as a community here, I feel like we can do better with budgets and providing more impact with those projects, because the bigger the budget, the more time we can invest in education and mental health, health and the community, safety—all of those things that drive these projects with the arts. So, thank you.

Chris Boney, Vice Chair

While we're waiting for the question, I'll just add, we're so lucky and blessed and willing to have such a vibrant arts community. It really is special. It's part of the DNA that makes this place great, I think.

And so we're grateful for the work that you do, Lauren, as well, sending Rhonda and the entire arts community. We're grateful to be able to help fund it with this—this grant that we talked about earlier—and hope to continue doing that going forward.

Ruth Finch, Executive Director, Elderhaus

My name is Ruth Finch. I am director at Elderhaus. We have Elderhaus House PACE and Elderhaus Adult Day Health Services in New Hanover County and surrounding areas. I comment tonight to express strategy only, express of all.

This is, yes, it's a gift for our area, but it is one that comes with great responsibility, and I appreciate the work and dedication that you all give to make this thing happen. I've seen a lot of effort and growth since the beginning, and I think that needs to be acknowledged at every level.

Now, my personal encounters with The Endowment group have been very positive, and there are some rock stars in the group—Amber, Leigh, Tyler, Joel—everybody there has been very responsive. But I want to specifically call out Sophie tonight and acknowledge her engagement, her articulation, her intellect, her accessibility and approachability, engagement, her curiosity, where she goes out and actually has conversations and listens and learns what's going on in this community.

I know she's been here for a while. She is—she's still curious about what's going on, and she is connected in every way, highly confident. And I just want to, not want to, acknowledge the board that I don't know if you found her or she found you. That's not at this point, but you see the value and the ex—the excellent asset that she is to this organization, and she is a true treasure.

Bonnie Monteleone, Founder of Plastic Ocean Project

Hello, and what a great audience. I'm really excited to be here tonight. My name is Bonnie Monteleone, and I'm the founder of Plastic Ocean Project. Our three pillars are education through research. We have a full-on research facility and outreach through art. We think the arts are equally important because artists are the ones who communicate the science and then the solutions through collaboration.

So, when I'm watching all this, there's something that I'm not seeing—and that is environment. Obviously, we're an environmental nonprofit organization, so how can we utilize the tools that we provide to this community, coming in from the Environment Center?

Sophie Dagenais, Interim President and CEO

Thank you very much, Bonnie, for that question. You're right—there are some things that aren't always clearly reflected in the language we use, at least in some of the mapping we've done. That said, you may have noticed some of the grants we've recently announced that do touch on environmental issues.

I want to emphasize that the environment will likely play a very important role in our work moving forward, for a variety of reasons—including economic ones. There's an entire economy tied to the environment, and I can foresee some very interesting opportunities, particularly within our Entrepreneurship and Innovation portfolio, to explore and leverage those opportunities.

This region is full of potential, and I see one of my team members smiling because we're excited about it. If you're curious or have ideas, please don't hesitate to reach out—we would love to talk about it together.

Ryan Estes, Chief Operating Officer, Coastal Horizon

Hey, good evening. Ryan Estes Chief Operating Officer of Coastal Horizon.

What I'm curious about is how you hold the tension point of we have several underfunded systems. We've talked about the school system. We have a mental health crisis, homelessness crisis, and it feels like we're dealing with yesterday's problems with today's dollars, and we're not looking at tomorrow's problems with today's dollars. We have Medicaid cuts that are coming with because of the H.R.1 bill, we know that SNAP benefits are going to be a problem.

We just had the healthy opportunities to pilot that was addressing several social determinants of health issues and and so we're still so focused on issues that we've been dealing with for years, and they're only going to get exacerbated. We have more problems. And so I think that there's a piece of the narrative when we talk about the government and other funders that really needs to be pronounced. And so I'm just curious how we've also leveraged those partnerships?

Sophie Dagenais, Interim President and CEO

Thank you, thank you, always. All your points well taken. I'm not sure anyone would argue with them. It's a little bit like weather in motion.

You know, the problems of yesterday persist, and so we do not walk away from them, but rather, what hasn't worked? What can we try? What can we pilot together at the same time, anticipating, anticipating, you know, my team, you speak of the SNAP, you know, I was very proud of my team, because we knew what could be coming as of December 1, right, and my team has signed phone calls well before December 1 to all of our food grantees. I

summarize them as food grantees, but partners with whom we have been working toward food security and food access.

And Leigh and the team contacted our partners to wonder, how are you preparing for December 1? How, when? How may we be helpful? We have grants together. We wanted to express an open-mindedness. How can we be able to help you weather that storm?

And another colleague, Mary Vail, reminded me today, in a way, we are lucky that these partners were at the ready. How long that will be all in all, I don't know, but they were at the ready.

And so, you know, did we? Did we manage to overcome this one barrier this time? Maybe.

So I think what we have to do—the Endowment—the scale is not there, as you know, in health. In 2025 we will probably have spent, as a country, \$5 trillion; our philanthropy nationally, two to 300 million. Yes, we have a large endowment, but the scale is not there.

So what can we do? Well, we can help each other, and we can help facilitate making partnerships amongst ourselves as grantees. Can we collaborate? Our grantees are not collaborating because they are. But can we help leverage strengths, encourage and incentivize somehow that leveraging of strengths and resources? Can we facilitate new collaborative efforts? Can we meet with the grantees this week, and we wondered together next time—not just with The Endowment, but the other funders. Why don't we all talk together and see how each of us can play a role and maybe augment our impact by thinking about the way in which we do this work?

So thank you for your question. It's an enormous challenge, and thank you for your help in resolving it. I want to add to what Sophie said, and it goes back to the scalability—that while we are large, and as we said, we're sitting at \$1.7 billion, and I...

Shannon Winslow, Board Chair

I will share with you all one thing that we have seen as an early indicator of success. To add on to what Sophie said, it is the collaboration. When we started this five years ago, there were a lot of duplicative things that were happening in town. A lot of organizations were working siloed, just trying to keep the lights on, etc.

And so now, over the course of the years, we have seen a lot more collaboration with the nonprofits, with the partners—that was not happening before—and that has been a direct result of the intentionality of this Endowment.

So again, while it would take years, in some cases 2, 3, 4, and more years, for us to see the impact of the things that we did yesterday, we're seeing the early indicators of success in one of those areas: collaboration.

And to Sophie's point, I think we need to continue to be intentional about building out those partnerships and those collaborations to have the dollars multiply in New Hanover County.

Kim Crabbe, Founder and President, Outreach of Cape Fear

My name is Kim Crabbe. I'm a local soccer coach in the community, and I have a grassroots program. I've worked in all the landscapes of the game. And I hear you keep talking about collaboration—we have very much so at least four or five different soccer programs in the community.

And when you're talking about a grassroots program that's not bringing in any money for one of those clubs, it's kind of hard to really do the collaboration. I started with the Wilmington Hammerheads as outreach program director, and now I'm on my own.

When you guys first started, when we first applied for the grants, we came down to the location that you had off of College, and we had all of our questions ready, and we were firing. We had two different budgets, and all of this was new lingo to me, being new to the sector of nonprofit.

And so we felt very prepared when we came in with all of our questions and went out feeling really good—and we got nada, nada. So when we did get a call back from someone from The Endowment to kind of tell us maybe why we weren't considered, and what we need to do moving forward, we were told we shouldn't even have been at the table because we weren't even in existence for two years. That was one of the qualifications that was necessary.

But I guess my question is: do you still have something in place like that for “little engine” programs—programs in the community that can come to the table with these questions and get them answered by somebody who knows the answers?

And I guess, in closing, I am trying to collaborate with some different programs in the community, but I'm not going to stop doing what I'm doing. I feel like I am one of those ones that's trying to keep the lights on and do all of the above. But I know how important it is to empower and impact, because I was one of these kids, so I'm going to keep doing what I'm doing.

But if it was me sitting in your seat—which I'm glad I'm not—everybody would give, like I said, I don't care if you gave us \$1 out of the billions that you have, I would feel more valued than to have nothing.

And that's, I guess, my question: do you still have that table that we can come to, where we have 28 minutes to have all of our questions, fire them, get answers, and leave feeling good—rather than feeling like nothing? I know you guys were going through some leadership changes at the time as well. But yeah, that's my question: is there still an opportunity for something like that to happen? Do we have to make an appointment?

Shannon Winslow, Board Chair

I wanted to say something, and I know that Chris is going to chime in, and the answer is yes, and there's going to be more detail, but I want to tell you all something. I am so excited to say this. I am one of your biggest fans.

And the truth is, is that Coach Kim, my son, played on the Hammerhead that was played against. I want you all to know the great work that Coach Kim does in our community, just on the first personal note, I don't know if you remember me coming up,

I do, but, but, but she is taking these kids for underserved communities, and she is taking them out, and they have got more heart. And it just makes me so happy to see you so.

And so I just wanted you to get the recognition that you deserve for what you're doing. Kim. It is amazing. So thank you. And now I let Chris chime in.

Chris Boney, Vice Chair

I was just gonna say, *The Little Engine That Could* is—well, it's so important, and we've heard that. It's the type of program—all the little engines that could in our community make our community better. Absolutely, we have to network them together and make sure that they have a voice and a way to be heard. And I think we've got systems in place now that are structured as improving every single year, and she can tell you more about how that can happen.

Sophie Dagenais, Interim President and CEO

Thank you very much, and it's not possible for me not to appreciate your hat as well. So I was not—I don't. I do not. I have an image of what you just described, because you described it so well. I was not here there. But what I can tell you now for sure is the following, right off the top of my head: what I would like for you to do, and I would like you—as who is it, the head of the engine, as a conductor of—go on over, please, and visit with Shannon and talk about a community grants program. Okay, you must leave tonight knowing more about that.

Number two, I'm going to—I'm going to guess that many of you know where we also wanted to speak with you, because the youth, the work with youth being at the center of our work,

youth organizations—it's not just about inside the classroom, right? It's about what happens with our children outside of the classroom, doing physical activity, learning team, learning sport. You know what happens? You know people—happens when we work as a team. And so please do also ensure that you put people that you connect with me, and because it's possible that you will get more of our first convenience for these organizations, there will be more opportunities to do that. And so where does your work shift? Not only on the field, and we'd like to know more about that, but at a minimum, yes, anyone always can contact us. And I want to say—and I'm a pretty disciplined person—you don't have to submit a letter of inquiry to contact us.

Okay, that's number one and two, in part because I don't want you to have to do an enormous amount of work only to then have to pivot. Stop first, and then we can revisit through the LOI process, which is a pathway. So, but do keep in mind this community grants program: the first round will open, there'll be two rounds in 2026, and I'd love to see that you're well aware of that and that we would support you. Thank you.

Edmund Sun, COO for Indian and Women United for Youth

My name is Edmund Sun. I serve as COO for Indian and Women United for Youth and Families. We serve in Columbus County, Craven County, New Hanover County, but we just opened an office here as of about four weeks ago, and unfortunately, I have to leave. I just received a text from my wife that dinner is ready. I have to leave, but I really want to simply commend you—all the staff, the board, the Advisory Council—because leadership is not easy, and you have subjected yourself to our voice and perspective. Our perspective gives rise to perception. How we see perspective determines what we see. So those of us who are not in your seat see things in a different way, which means we will see things differently, but vice versa.

Thank you, because it is apparent that you all are competent, and you all have been a compliment to our community. We see the stewardship, and it is very commendable. So our questions, our brothers—no attack—we are grateful for the good work you all have done, and so I just wanted to share that in my departure. Thank you so much.

Cara Paolicelli, Food Bank of Central & Southeast NC

It's also hard to follow Coach Kim on this side. I also want to give flowers to Leigh. My name is Cara Paolicelli. I'm with the Food Bank of Central and Eastern North Carolina. I've only been there 30 days. I've already had a great conversation with Leigh and been connected to other community partners. So it's really great to be invited here and to sit here. I know the name of The Endowment is the New Hanover County Endowment, and so there's not a lot of expansion into other counties. I've been made pretty aware of that. I do wonder, is it ever

on the docket for the future, or is being a little bit less restrictive about how community organizations use funds outside of New Hanover County ever something you're interested in or willing to expand to? I know that we just do have a lot of need in other counties, obviously, and a lot of our highest population of need comes in a lot more rural areas. And so I'm just interested if it ever is something, you know, even long term, that would be possible, or for an opportunity. And I'm going to sit so I can take notes. So thank you.

Chris Boney, Vice Chair

Well, I'll begin by saying thank you for the question, and thank you for the work that you're doing. The Food Bank is a pretty amazing organization, and our food strategy and effort that was put in and begun and really spearheaded by Leigh, to great effect a couple of years ago and ongoing, is super important, and we're really proud of it. We do have a lot of things that were put in place when we were founded, and one of those is that we are limited to spending money in New Hanover County. And so it's not up to the board; it's simply a matter of our founding documents and legality that our money for the citizens of New Hanover County will be spent in New Hanover County. To the extent that outside counties and agencies can benefit the citizens being out of New Hanover, we'll look at those, but we're prohibited from going out and doing outreach into the other counties.

Carl Brown, New Hanover County Resident

Hello. My name is Carl Brown. I'm a native Wilmingtonian, born and raised here, and I'm very appreciative of everything that you're doing. But one or two things come to mind. One, before I get there, I'm very familiar with your mission statement as well as your strategic plan.

Question: in my mind, do you have any matrix that you can share with us internally showing what you are doing relative to accomplishing the goals that are established in those? And if so, can you make them public so that all of us will know the impact that you're having on the community? Because I think strategic plans tend to govern the way you manage and how you work toward accomplishing the mission.

The other thing that I have in mind is that our public school system, especially at the elementary level, is an abominable failure. We have several Aims of no more than several that are D level and one that's failed. Is there any way possible that you guys at The Endowment, with county money for county students, can form some kind of committee to work with early education and have a specific commitment to improving those elementary schools? Because we are looking toward the future, and those youngsters, if they don't get it early on, they're bound to pay later, and New Hanover County will not be able to benefit from the positives that our community offers.

Thank you so much.

Chris Boney, Vice Chair

I want to take the second part of your question, maybe let you talk about measuring impact. But for those who don't know, the great Carl Brown—this building we're in is because of him. He was instrumental in getting this back up. Gosh, what was it? Carl, 12... 12 years ago, 14 years ago—we began this thing in 2008. The citizens of New Hanover County came together and passed a construction bond for Cape Fear Community College in the depths of the economic downturn in 2008.

Truly remarkable, and Carl spearheaded the effort and oversaw the restructuring of this building. So thank you for that.

I'll let you, Sophie, address measuring impact. But your question about the schools—you're speaking my language. Dave Stegall, back here, is our education expert, and he can attest to that. He can tell you that his work has made very clear the issues you're talking about, and he's going to be working—we are going to address that at The Endowment and work closely with our partners in the New Hanover County school system to address a lot of issues.

In particular, my heart is with those elementary schools you're talking about. We have a school system that is among the best in the state of North Carolina. However, there are disparities that exist that are unconscionable. If we raise those lower-performing schools up, we'll have the number one system in the state of North Carolina, almost without a doubt. We can do that, and we should, and we will.

I'll add that it's going to take time, and everyone in this room can take a lot of effort, but the focus on early childhood education that you've seen us talk about is part and parcel of that. We can't fix all the problems of the school system at once. We can begin with our youngest, most vulnerable children and make sure they are going to have a future, be well-educated, and have an impact.

Sophie Dagenais, Interim President and CEO

So thank you. Thank you, Chris, a couple of things. In fact, David is working right now with the school system. This most recent grant we announced is going to be implemented with a data orientation, and those schools that Chris is mentioning will be very purposefully targeted—in a good way—to receive the resources that we want to deploy there, so as to help reduce and eventually eliminate those disparities. We all know this kind of work takes a long time; it's longitudinal and requires some stick-to-it-iveness, I guess, and that, of course, goes to impact.

I will answer the impact question. Every strategic plan—a good strategic plan—will have implementation strategies and will name the challenges we talked about. Those strategies take those challenges into consideration, and the good strategic plans will also have dashboards and indicators. How do we know we're making progress? Only if we aim the initiatives that matter most toward the goals we say we want to achieve.

The Endowment is five years old. Those first grants that The Endowment made were in 2022. So, we were “born”—if you will—in 2020. We are now in our fourth year of grantmaking. Rest assured that as we grow, we now enter every grant with a data agenda and a data collection agenda. Very soon, you will see from us—not only the strategic planning, theories of change, and logic models—but also a dashboard. You will know exactly what indicators we believe are the most pertinent to track at the moment. We have named them internally. We are consulting with our Community Advisory Council and with our board. Most of them will not surprise you, but we will have multiple levels of indicators.

Some will be primary. Some will be secondary. Some will be at the community or population level, reflecting broader impact. And some will be very closely tied to our grants—what our grantees are trying to achieve, how we track their progress, how we celebrate their progress, and then how we compare that to the bigger picture. To know if we are moving the needle, we will need those dashboards. We are developing them. Thank you for your patience.

Shannon Winslow, Board Chair

I just—I just want to add to that, because I talked about data at the outset, a little bit more about this. We've been very intentional with regards to building the system. As Sophie said, we made grants in 2022; our first round of grants were responsive, so we did not intend to have data, if you will, from those, but it will take some time for that impact to catch up.

I will assure you that as we build out these systems, the staff is working on that. From a data perspective, we have not taken any shortcuts. We have been very intentional about making sure that we have the right processes in place and are setting up the systems for the data. That has taken time, but we're very, very confident in the systems that are being built at this time, as early as it relates to the data.

Sophie Dagenais, Interim President and CEO

And by the way, when you post these kinds of things, please, your feedback is welcome always.

Tony Perez, Director of Living Hope Day Center

My name is Tony Perez. I'm the director of Living Hope Day Center. We are a day shelter for the unhoused folks living downtown. Politically speaking, obviously, the homeless situation seems to be a very hot topic going on right now.

As you're probably aware, the city and the county are working to collaborate together to develop a strategic plan. That plan has seemed to hit a roadblock, and the county seems to have kind of withdrawn itself from this kind of work.

So my question is, with the refresh that The Endowment is trying to go through, does homelessness have a space? And if so, where, and what is your vision regarding the homeless situation we are all dealing with?

Oh, by the way, I'm not a native—I've only been here since the late 1900s, so I'm still not fully aware—but I do appreciate it. For the record, we have been recipients of a grant from The Endowment. It's been insanely helpful, and we're very grateful. Thank you for that.

Sophie Dagenais, Interim President and CEO

Thank you so much, Tony. The problem that we're trying to solve—the solutions that we find as it relates to shelter and having a home for every resident in every line of the county—is absolutely essential and of great interest to us. As you saw earlier, housing, including shelter, has to be a cross-cutting strategy for our work.

As you mentioned housing and homelessness, I actually looked this up for any number of reasons, but between the housing and homelessness grants that we have made, nearly 25% of the grants we have made touch homelessness and housing. So it's clear—this is an issue that we've been very attentive to; it's not going away.

The question remains: how do we continue to promote shelter and housing for our united New Hanover County residents, all the while, of course, promoting the other outcomes that we need to achieve? First and foremost, we do so by remembering that without shelter or housing, our residents will find it difficult to run and to have the jobs that they want. You will see that manifest itself as part of that work.

So, housing for some, homelessness for some—there is intersection, not for all, but there is intersection with mental stressors. The work that we are doing in that area will also undoubtedly impact and touch homelessness.

We also know that the county and the city have been looking at homelessness. We have their reports, we are reviewing them very carefully, and asking ourselves: do we have the

information we need to make the best recommendations to our board as it relates to these issues?

I would just like everyone to know that nearly a quarter of The Endowment's grants so far have been touching housing and homelessness. Thank you.

Rose Jones & Dr. Rebecca Darden Perry, Founders of the Darden Perry Academy

My name is Rose Jones. I'm Dr. Rebecca Darden Perry, and I just want to say good evening. I'm the founder of the Darden Perry Academy, a proposed K-12, bilingual, bimodal public charter school opening in Wilmington in 2027.

When I say bilingual and bimodal, I mean a school where students learn in English and American Sign Language using both spoken and visual communication. This model gives hearing students a second language that can earn them college credit. It ensures equal access for deaf and hard-of-hearing students. Everyone learns together.

I'm here tonight simply to introduce myself, listen to the community, and express my appreciation for the Wilmington Endowment's commitment to strengthening local education and opportunity. Thank you for allowing me to be here tonight.

I would also like to add thank you for the teleprompter, because if you did not have that, I could not be here. Thankfully, I do have cochlear implants and I read lips, but thank you for at least trying to bridge the gap, because the hearing impaired are often lost, and we've got to bridge that community together—and that's what we're trying to do. New Hanover County is going to be totally different whenever we open. I would like to say we would be the first one in North Carolina.

Pastor Robert Campbell, Founder & CEO, New H.O.P.E CDC

Good evening. My name is Robert Campbell. I'm the founder and CEO of New Hope CDC. Hope is helping ordinary people excel. Our focus is on the marginalized. While I did not come up to speak about charter schools, I will take this opportunity—we talked about the condition of our schools. The condition of our schools is great if you happen to be white, not so much if you happen to be Black or brown. The achievement gap is 45 points between Black and brown kids and our white kids.

I'll say this: I had a great conversation this past week. Frankie Roberts and I are looking to bring a charter school here, and I went to talk to Dr. Chris Barnes, who, if you know him, believes that charter schools take money from public schools. When I went in to talk with him, I was surprised. While he still feels that way, he listened, he gave suggestions, and he promised to meet with us again as I follow up on some of the things that he suggested. It's not an easy fix, but it helps when you've got people who may not necessarily agree with

you. It's been 50 years, and the gap has not grown narrower but wider, but I wanted to say that.

I also want to mention you, Sophie. When you got here, I recall meeting you at a formal gathering. Dan was here at that time, and I was waiting in line to speak to you. And then I finally got there, and you started speaking to me. Dan called you away, and I thought, okay, she was just giving me platitudes. Anyway, I went and sat down, and I was talking to someone, and I looked up, and you came over, and you sat next to me, and you began to talk to me about the things I was doing in the community. I was surprised that you even knew who I was, but I appreciated that. I appreciate it knowing that you're a very intelligent woman, but your heart is even bigger than your brain. Thank you for caring about our community. I would like to say to the board: I hope we keep Sophie.

I think that one of the best people you've hired is the person that works in our department, and that's Terri. Would you stand real quick?

For 20-21 years, I've been baited, I've been switched, I've been lied to, I've been promised all of that, and I thought it was happening with The Endowment. Terri came in at a time where we were going through leadership challenges. She used her more than two decades of experience to tell us the truth. She never lost her fiduciary duty to The Endowment, but she was loyal to the nonprofits in our community. She would tell it like it was. She would say, "Pastor, you're trying to do too much. Pastor, Pastor, would you come? No, do it over. I need this."

We recently got a grant for \$2,030,000 to buy workforce housing. I want you to know that on a Friday night, when she wanted to have wine with her girlfriend who had come here from out of town, Terri took my phone call and told me, "I like this, but what about this? What about that?" And then, before the deadline, she exchanged different ideas with me so that when I put in my application, it was selected. But it was selected because of that collaboration, that work. I appreciate her, because I think she gives a real example of what you all are after when it says that you are partnering with us. Terri, I hope that they give you a promotion or a bonus. I appreciate it.

I want to mention that we got the grant, but I wanted to talk to you about the fact that day. Dan, who's came here, and he had his plan, and he talked about The Endowment being the last one at the table. And there's a problem with that, because a lot of the small nonprofits—the first amount of money is the most crucial money. I would hope that—I don't know that it was a policy, because I could never find it written, except what he said.

I hope that we stop looking at being last in and being first in, because when you're first in, that's the hardest money. When I go and ask the city, or I ask a bank, and they see that I've

got support, it makes a major difference. And with that idea that you all wanted to be the last skin, and we needed to have skin in the game, when I got ready to put in my application, I went to a local bank—a great thing—and I got pre-approved for \$500,000 because I could do the numbers and figured out we could pay it, and it was at 6%. I'd like for you all to reevaluate the policy, but I also would ask that you explore blended financing. What if you gave us the grant and then gave us a 0% interest loan for 40 years? We would have to pay the money back, but we wouldn't be paying you back at 6% interest, and it would help us.

The other thing I would ask is that we are competing on a state and a national level for grants. What if you all decided to give us a contingency approval, that if I put in and I get the \$2 million or the \$6 million that I put in for veteran housing, that you would dedicate a certain amount, that you would say, "If you win, we will put in this gap financing." Because if you're doing strategic plans, it's a multitude of years, and you talk about your strategic grants, it would help us immensely.

The last thing I wanted to mention is your capacity building grants—phenomenal. We needed them as small nonprofits. You all gave them. In some cases, you gave them for three years. They started to come to an end, and with all of the administrative cutbacks, everybody knows it. We could sure use you all extending those capacity building grants. Thank you very much.

Shannon Winslow, Board Chair

Thank you so much. You said a lot of things that were really important, and one of the things I appreciate you sharing—what's great about these listening sessions—is the story you told about Terri. Again, I'll just say how great our staff is. And this happens often. We get feedback like this, but the difference is, you all in the audience don't always get the benefit of hearing it. These are things that are happening every single day in our community with this staff. So I really appreciate you saying that.

One other quick tidbit: you mentioned the achievement gap that exists in the county schools. We're very, very aware. There are people in this room—I'll acknowledge Jane Morrow—and I know Scott Wisnick just left, with the Turnaround Task Force, which has supplied us with a lot of information, along with Dr. Barnes, who's about to speak. We understand the achievement gap very well. And just know that at The Endowment, David Stegall is working hand in hand, very closely, partnering with the county schools. We are looking into this, and plans are underway. So again, thank you for bringing that up as well.

Dr. Barnes, Superintendent, New Hanover County Schools

I just want to echo, as a representative for the school system—my name is Chris Barnes—that I understand and share the same concerns about our disparities and about the schools that have not yet achieved the success we want. I will tell you that solutions need community support, and that's why I appreciate The Endowment and all of you understanding and realizing that this is a longitudinal problem that will take time to turn. We are 100% committed to continuing to work with The Endowment, to continue the grants, and to continue the work that we know needs to be done. Thank you.

Tyler Newman, VP, External Affairs

Online Submission:

Brian and Harris Partners

All right, we've got some questions that were previously submitted. This one is from Brian and Harris Partners:

Does The Endowment favor capital improvement grants over support for operations? Strong operations and intelligent staff are essential for nonprofits to fulfill their missions. If The Endowment funds—and will continue to fund—operating costs in 2026 and beyond, and if capital improvement grants are preferred, could you explain why?

Sophie Dagenais, Interim President and CEO

So, as Tyler mentioned, we knew of this question, because it was submitted in advance. And the meaning of that is I was able to pretty quickly assemble data that is easily available to us, because we don't have a policy, nor do I believe we've had a policy on capital or operating. We don't, certainly, don't have a preference. I know that our team does not approach the work in that way. I think we recognize that in order to optimize what is happening in the place, the place itself has to be solid, and so we do pay attention to the infrastructure. What I want to share on the screen, that I believe you're looking at, is some data between—so, in since inception, what you see here is the way in which our grants have supported capital, infrastructure, operations, and programmatic initiatives. Now, the fact of the matter is—next slide, please—because programmatic and operations really tend to go together. The difference is that when operating capital is provided for a certain programmatic initiative, it is earmarked for that purpose, and so less available for what we all know as core operating needs. But nevertheless, what this chart tells you is that, essentially, since inception, there you go, you see the breakdown.

I share that with you because it's interesting data, because we have it. Why not share it? What I can say also is that our team simply does not approach—in my experience since January 27, 2025—and I think knowing what I have learned from our team, such as Terri and

me, who have been here a good while, is that our board does not approach a grant conversation through classifications. It really is about: what are we trying to do together, and what are the means that we can best support? And so I hope this answers the question. We don't have a hard-and-fast rule. I have two of my two leaders of my board here who may wish to weigh in.

Chris Boney, Vice Chair

But I would say it's about impact. How can we have the biggest impact in the best way? Sometimes that involves a capital project; many times that involves operations and programs that are put out there to better the community. And so we value both of them. I'll also add that in 2023 and 2024, if you recall, we had a major impact. Terri completed around housing. We put a big emphasis on housing, and a lot of those capital improvement monies went into that. I think it's \$20 million we did at the time Terri had a focus on that. That's a big reason why you see this capital value.

Daivd Luck, New Hanover County Resident

Hi, David Luck.

Been in Wilmington 18 years now, and first of all, thank you to the foundation, the board, Advisory Council, staff. I mean, it can't be easy to get 200 million of requests and have \$50 million to spend, because everybody in this community is passionate about what they do and what they do and try and help.

Again, I've been just blown away by all the passionate people that have started nonprofits and take that step, and so having a resource like the foundation is just a blessing. So thank you for that. Again, my dad and my wife's dad were both college professors, and our families are sprinkled with educators. So we love education. So love your supportive spark. You know, hope Campbell's charter school comes to fruition because I think L.O. is doing a great job, as is Camp Schrieber.

You know, Living Hope, I cook 10 pounds of bacon every Monday for Tony.

And the one, when you talk about impact, the one nonprofit I bring up especially is Eden Village. They've created a community of people that were forgotten by society. And we know several residents there, and we knew them from our work of Vigilant Hope and the Living Hope Center, and to see the transformation of those people that now, that they have secure housing, they're paying for it. They pay \$300 a month, but the support that is given to them through mental health, through medical, it's saving the county a lot of money to have these people secure. But to just see their faces and how big of an impact it is—and I know you, you've supported Eden Village, so especially, thank you for that. Also, thank you.

Katrice McCoy Bowman, New Hanover County Resident

I really quick, and thank you. So my name is Katrice McCoy Bowman. I left Wilmington, and I've been back for about a year. I have a background in Housing Authority, so I worked with Wilmington Housing Authority for over 20 years. I worked for FEMA for three years, I've worked in housing and also mental health and community service and Trillium. So I have that type of background. So when I keep hearing the word impact and data, impact and data...

Years ago, I noticed, when we were working with United Way, with the team here, plan to end chronic homelessness, there were some really good ideas in our program. Youthville were one of the first ones to do a tiny house, right? So when I came back here during that time, the city didn't have any ordinance where we could put that tiny house, so it had to go out in the county. Actually went a little bit further out in the county to Brownstown, because it was no lot, no... I mean, it was just no structure to put that there. And our youth were the ones that said, "Hey, we're going to build these tiny houses to build a community, and this will help heal chronic homelessness." They also said, "Pizza Hut, Domino's won't deliver in Creek, Northeastern ward to allow housing developments." So with those developments, they said they would stand at the corner, get the pizza, and deliver it. Don't ask.

So we were ahead of time, and I could go on and on about some certain things. I just want to say when we talk about impact, sometimes you don't see the immediate impact. So as we go through time, to be able to pull back—like I said, I was gone for nine years—I've ran into these partners that made it happen and said, "Remember when we did this? Remember how we impacted this population? Remember 68 families that were in public housing, and now homeowners and still are in those houses? Remember our youth? Remember this?"

So, just for an example, I went out the other day, ran into a young lady, and she... I'm getting a smoothie. And she looked at me, she said, "Patricia." And I said, "Yes." And she cried, and she said, "I am somebody. You told me stop dreaming and do what you said." You said it hurt so bad, but she said, "I made something of myself."

So as we continue to do this throughout the years and time, we may not see the data, we might not see the immediate impact, but just... is there a way to kind of challenge to say, "Hey, how can we work together, and how can this be a lasting change that we see forever and ever and continue to grow?"

Thank you.

Paul Summers, New Hanover County Resident

Good evening. My name is Paul Summers, longtime resident in the county. Now, since before the sale of the hospital, The Endowment was created by the sale of our New Hanover County Hospital, a very good hospital.

The asset purchase agreement was amended when the Attorney General reviewed the purchase, and he made a number of provisions that weren't in there before, and that... I just want to point to one that said that the local board was responsible for enforcing a pledge by Novant to use all reasonable best efforts to put the hospital in the top 10% nationally for patient satisfaction.

Now, I think everybody has read that CMS has given the hospital a C grade, really the last couple of years, and Leapfrog ratings are low.

I just am thinking that the local board has some responsibility, and if it's just coming under your health pillar, that you should be able to prod Novant to make the improvements necessary to get us back in the top 10%.

Shannon Winslow, Board Chair

I do want to just clarify we do. We do not have any fiduciary responsibility over. Novant or over our health system. So I just want to be clear about that. We don't have any oversight, no bond.

Tyler Newman, VP, External Affairs

Online Submission: Ron, Cape Fear Veteran Resilience Project

Another question, Ron from Cape Fear Veteran Resilience Project asked, please describe the mechanism for unsuccessful grant requesters to receive feedback on their submission.

Sophie Dagenais, Interim President and CEO

Yeah. Thank you for that question. Also, section was on the board, so you know, call us, email us.

I think my team and I would be the first to say that we've been perfect at that—probably not. Can we improve along these lines and find a system by which to reliably deliver that feedback? The more we talk with our applicants, the more that feedback occurs in real time. But if what we are addressing is an application that just lies in our box, or a letter of inquiry, for example, then from time to time, it is possible that we would lose sight of that.

So the best answer I may provide is: please call us, reach out to us in the context of our community grants program. Earlier this year, we piloted a small community grant program, and our board has expanded that program into 2026 and doubled it via two cycles. We

received well over 300 applications for a very, very highly competitive program, and we talked about, as a team, then how we may think about delivering feedback when what is essentially happening is many applications are competing for resources.

And so the best thing for us to do is to be very transparent about how it is we score the applications. It's a competitive process, so let's make sure that our applicants know what that rubric looks like. And then, of course, we're always very happy to continue the discussion and to receive inquiries and come on over to The Endowment, or let's meet somewhere and talk about it.

We also know, on the issue of capacity building—Pastor Campbell, like you mentioned—that is a portfolio that we want to develop, and capacity building will likely include supporting applicants and their rent.

We've got a couple more. We've got about 10 more minutes. So we have a question. It's time to come to the microphone and ask it. This is from Melissa with Team River Runner: Would a local nonprofit organization that is a chapter of a national organization be eligible for funding from The Endowment if the individual chapter must be independently funded through local fundraising and sponsorship?

Sophie Dagenais, Interim President and CEO

In order to be eligible, for example, The Endowment—we talked a bit about this earlier—it is really about serving the residents of New Hanover County. And so there are national and regional organizations that receive grants from us for the work that they do in and for New Hanover County. Food Bank is an example of that. We talked about Food Bank earlier.

So the answer to that question is yes, it is possible for your organization to be eligible for a grant from us. You would, of course, know that any grant from us would be focused and have to be focused on New Hanover County.

Tyler Newman, VP, External Affairs:

Online Submission: Kassie

Keep going. This is from Kassie. Can you please speak to the funding floors and ceiling while The Endowment is a public charity, and then the same thereafter, once it becomes a private foundation?

Sophie Dagenais, Interim President and CEO

Yeah, knew about that one too. But actually, this is one that comes up quite a lot for us, and Shannon and Chris, anyone really, will answer it, so it doesn't require preparation.

Here, you know, it comes to us sometimes because some of our community residents are concerned that at some point in time, it will become, quote, “a private foundation,” which, for some of our residents and neighbors, evokes private interests.

So let me just be clear: whether we are a public charity, as we are today, or a private foundation, where we are likely destined to go, we are the same. We are a charitable organization. Our mission isn’t going to change—certainly not by us. Whether we are public or private, we are public because we have been funded by one source, and that source has been the proceeds—and those proceeds were generated by the sale of the hospital.

We probably can expect, although I cannot say, that this year we received more proceeds on account of the sale of the hospital. But soon, those sources will stop coming into The Endowment’s accounts. At that point, we will likely transition to private foundation status, which is a federal tax distinction. The Internal Revenue Code says that on a rolling five-year basis, if more than 33 and a third percent of our revenues are generated other than, in our case, the county—meaning investment income—our only source of revenue now is the investment income that we generate, thanks to our advisors and, of course, the stewardship of our board. At that point, when that test is met or failed, we become a private foundation.

Here’s very good news:

Number one, our mission will not change.

Number two, yes, we go from not being able to grant more than 4% of our new assets to having to grant at least 5%.

So for our New Hanover County community, that means that when we reach private foundation status, we will be deploying more resources into New Hanover County by virtue of those requirements. And I will only add that another advantage within the private foundation is that should something happen in New Hanover County—making a year at a point where we have reached our cap of 4%—we could not, whether we are public or by determination, be limited.

Shannon Winslow, Board Chair

Said a little differently: in summary, the only thing that changes from going public to private is the funding disbursements in terms of the requirements that we have. And I’ll also add, I did talk about the corpus, but I would like for you all to know that we’ve been planning since day one to go private, where we have the minimum requirement. And I see BlackRock shaking their head, which makes me happy, because we’ve done a lot of work to make sure.

So we’re essentially balancing today’s needs with our long-term obligation to make sure that this endowment exists in perpetuity, and we have positioned ourselves very, very well

as an endowment to ensure that happens long after everybody in this room is gone, your kids are gone, your grandparents are gone. Generations from now, they're still going to have this endowment if stewarded properly, and we are set up for success at this time.

Tyler Newman, VP, External Affairs: In the interest of time, and due to the fact that nobody's standing in the microphones, I'd like you all to give a round of applause to Chris and Sophie and Shannon.

Thank you all for being here this evening. This is an ongoing conversation.