

To have an application considered for funding, applicants must attend the pre-application workshop on **August 20, 2018** and also make a formal presentation to the City Council. The Council-adopted schedule of critical dates will be made available to applicants at the pre-application workshop.

APPLICATION FORMAT

The grant application consists of an application summary page and 15 narrative questions. **DO NOT CHANGE THE FORMAT OF THE APPLICATION SUMMARY PAGE.** The application is designed so that you can write as much as you need to answer the questions. However, please keep in mind that brevity will be appreciated by the Community Support Grants review panel. It is imperative that you review the Grant Instructions before preparing your submission. Only applications that are received on the Elizabeth City Community Support Grant Application for will be considered for funding.

After completing the application, please attach the following supporting documents in the order shown:

- * a. Detailed current annual agency budget, including sources of funds. If you are an area-wide agency, please submit only the annual budget for the Elizabeth City office and the services it provides. If you do not have an Elizabeth City office or budget, please indicate the portion of your budget that is designated for or provided to Elizabeth City citizens. ✓
- b. Detailed project/activity budget, including sources of funds.
- * c. Copy of the organization's recent financial statements. These must include the Balance Sheet and Statement of Revenues and Expenditures. ✓
- * d. List of Officers and members of Board of Directors ✓
- * e. Resume of Director or President ✓
- * f. Copy of the organization's Constitution and By-Laws ✓
- * g. Minutes from the most recent Board of Directors annual general meeting ✓
- h. Copy of the organization's IRS Letter of Determination certifying federal tax-exempt status, if applicable ✓
- * i. Copy of the for-profit organization's registration and most-recent certificate with the North Carolina Secretary of State, if applicable ✓
- * j. Copy of the most recent audit of your financial records, including the management letter. If no audit has been completed in the last two years, please explain why. Only one (1) copy of the audit is required. ✓

[Handwritten Signature]
9/19/18



CITY OF ELIZABETH CITY COMMUNITY SUPPORT GRANT APPLICATION SUMMARY

Agency Information	Staff Use Only
Organization Name: <u>River City CDC</u>	Date & Time Submitted
Address: <u>501 E. Main Street, Elizabeth City, NC</u>	
Director's Name: <u>Lenora Jarvis-Mackey</u> Phone: <u>(252) 331-2925</u> Fax: <u>(252) 331-1425</u>	
Director's Title: <u>President/CEO</u> E-mail: <u>lj Jarvis Mackey@Rivercitycdc.org</u>	
Website Address: <u>www.Rivercitycdc.org</u>	
Tax I.D. Number: <u>56-1709321</u>	
Are you tax exempt under IRS Tax Code 501(c)(3)? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (Please check one)	
Are you a for-profit entity registered with the NC Secretary of State? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (Please check one)	
How long has your organization been in existence? <u>28</u> Years <u>2</u> Months	
Who should we contact if we have questions concerning this application?	
Name: <u>Lenora Jarvis-Mackey</u> Phone: <u>SAME AS ABOVE</u> E-mail:	
Grant Request <u>7,500.00</u>	
Has your organization received funding from Elizabeth City? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (Please check one)	
If 'Yes' to the above question, please indicate amount, date and purpose. <u>- Mary Walker House</u> <u>- Group Work Camp</u> <u>-</u>	
Total Grant Amount Requested: \$ <u>7,500.00</u>	
Summary Description of Grant Request (one or two sentences): <u>Requesting Operating dollars. to be used on things that grants cannot support such as overhead, insurance, transportation cost for students, Comprehensive housing counseling etc.</u>	
Total Number of Clients or Citizens Expected to be Benefit by this Grant: <u>60+</u>	

Indicate type of services to be provided:

- | | |
|---|--|
| <input type="checkbox"/> Basic needs (food, clothing) | <input type="checkbox"/> Scientific literacy and exploration |
| <input type="checkbox"/> Housing/shelter (non-financial assistance) | <input type="checkbox"/> Recreation and athletics/sports |
| <input type="checkbox"/> Medical or mental health | <input type="checkbox"/> Professional development and training |
| <input type="checkbox"/> Arts and cultural activities | <input checked="" type="checkbox"/> Other: Education, Workforce Dev, Housing |

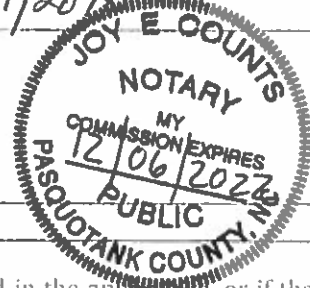
Signatures and Conditions

We certify that to the best of our knowledge the information provided in this application is accurate and complete and is endorsed by the organization that we represent. If our organization receives funding through the City's Community Support Grant, we agree to the conditions below and to any other conditions approved by City Council.

Signatures of Two Authorized Officers from the Board of Directors

Authorized Official's Name: <i>Johnny L. Houston</i>	Title: <i>Board Chair</i>
Signature: <i>Johnny L. Houston</i>	Date: <i>17 Sept 2018</i>
Authorized Official's Name: <i>Lenora Jarvis-Mackey</i>	Title: <i>President/CEO</i>
Signature: <i>Lenora Jarvis-Mackey</i>	Date: <i>9/17/2018</i>

Notary Signature and Stamp
Joy E Counts



Conditions

1. In the event that the funds are not used for the purpose as described in the application, or if there are misrepresentations in the application, all ineligible expenses as deemed by the City shall be repaid to the City of Elizabeth City.
2. If there are any changes in the funding of the request from that described in the application, the funding recipient must provide written notification of these changes to the City Manager for approval by City Council.
3. The organization will make or continue to make attempts to secure funding from other sources as indicated in its application.
4. The organization will keep proper books of accounts of all receipts and expenditures relating to the purchase of the grant funding request. Records to justify expenditures must be maintained by the agency for a period of four years.
5. If the purchase proposed in the organization's application is not started, or not completed, and municipal funds remain on hand, or the purchase is completed without requiring the full amount of municipal funds, or Council directs the funds be returned, these funds will be returned to the City through the City Manager.
6. The City reserves the right to use materials relating to its support of this project in its promotional and advertising campaigns.
7. The organization will hold the City of Elizabeth City harmless from any claim or liability that may arise or result from the operation of any program/project service(s) assisted by the City of Elizabeth City.

**Project Budget - River City CDC
 Community Support Grant
 Operating Amount: \$7500**

Category	Total Budget	Project/Activity Specific Budget	City Funding Requested
Personnel Costs	\$ 20,000.00	Housing Counselors, Intake Counselor, Admin.	\$ 2,500.00
Operational Cost	\$ 16,000.00	Overhead, Insurance, Telephone, Internet, etc.	\$ 5,000.00
Supplies	\$ 1,000.00		
Travel	\$ 500.00		
Lodging	\$ -		
Other	\$ -		
Total	\$ 37,500.00		\$ 7,500.00

River City Community Development Corporation Community Support Grant – City of Elizabeth City

Narrative Questions:

1. Grant Request Budget Summary

Category	Total Budget	Project/Activity Specific Budget	City Funding Requested
Personnel Costs	\$ 20,000.00	Housing Counselors, Intake Counselor, Admin.	\$ 2,500.00
Operational Cost	\$ 16,000.00	Overhead, Insurance, Telephone, Internet, etc.	\$ 5,000.00
Supplies	\$ 1,000.00		
Travel	\$ 500.00		
Lodging	\$		
Other			
Total	\$ 37,500.00		\$ 7,500.00

2. Description of Grant Request: RCCDC is requesting \$7,500 for core operating dollars to support organizational expenses. In an effort to support the organizations mission and direct services, operating dollars are needed to manage the day to day cost such as utilities, insurances, building maintenance, van expenses, telephone, internet services, basic office supplies and administrative staffing cost such as fiscal management, admin and audits.

3. Work Schedule

The proposed work schedule for the use of grant funds would be based on the percentage of our monthly expenses. On an average, the housing division serves approximately 15-25 clients per month, related to loan modifications, delinquency and foreclosure prevention and other housing related needs. YouthBuild averages serving 18-20 youth within a 6-9 month period. Based on these projected milestones of service delivery, RCCDC could estimate expensing at least 20% of the City's resources to serving the number of clients mentioned, which equates to \$1,500 per month until the grant funds are expended.

4. Need Justification: RCCDC has been providing community economic development services to the community for over 28 years. We have been instrumental in responding to the needs of low income community residents through addressing affordable housing issues, providing education and job training for high school drop outs, placing and retaining youth participants into jobs. The demand for our services continues to increase and accessing funding to meeting the demand has become more challenging. This project is

completing home repair projects. Currently we have over 40 housing repair requests that we cannot fulfill because we lack resources to purchase the needed building materials.

5. Agency Description:

River City Community Development Corporation, a non-profit 501c3 organization believes that all people should be given the opportunity to reach their full potential. Our mission is to improve the quality of life for all residents Elizabeth City and in the Albemarle region. We do this through steadfast commitment to homeownership, job creation, business development, cultural awareness, and youth transformation. The activities to be funded by this grant request fit in our activities because it is the core that sustains our viability and sustainability within the community that we serve. The major activities related to this grant request is housing counseling, at all levels including rental assistance, homelessness, first time home buyer workshops, credit counseling, delinquency and foreclosure and other housing related issues. In addition, other activities are related to YouthBuild which includes but not limited to the following; GED instruction, occupational training in construction, mentoring, AmeriCorps (community services), restitution for court referred youth and comprehensive support services. Other activities include, the Annual Men of Excellence, Jazz by Candlelight, and Juneteenth.

6. Agency Experience:

RCCDC has over 28 years implemented programs and projects that advance community and economic development within Elizabeth City and beyond. RCCDC has developed the Renaissance Commons Community, a 17-single-family home subdivision for first time homebuyers, and 48 units for Seniors that consist of one and two bedroom apartments and a community center – independent living for adults 55 years of age and older. *(Impact: \$5.5 Million investment in housing development)*. RCCDC has developed 7,000 sq. ft. business incubator (The Renaissance Square) that houses small and aspiring entrepreneurs, which has been fully occupied since its inception. RCCDC has rehabilitated hundreds of low-income housing through our YouthBuild program and Group Work Camp. RCCDC provides direct management to all of its developed properties. Future plans are to develop an 18-unit multi-family housing development for veterans and special needs adults.

7. Return on Investment

The City has funded numerous of projects to RCCDC and we work very hard to “protect the investment” by developing projects that produce positive outcomes for our agency. Through our GWC project 2018 the total number of houses rehabilitated were 42. In addition, River City YouthBuild/AmeriCorps members contributed over 1000 hours of community services within Elizabeth City with participants earning Education Awards to attend college. Through our housing counseling program homeowners are keeping their homes through loan modifications and through the Mortgage Protection Program.

8. Duplication of Services

We are not aware of any other agencies in our area that provide the services that RCCDC provides. We cannot do the work that we do in isolation, therefore we partner with numerous of public and private organizations to assist in advancing our mission.

9. Outreach

The agency will outreach in a variety of ways to potential hard-to reach target population through its marketing materials both paper and virtual. The agency utilizes social networks to meet the target population where they reside. In addition, staff will network within the community with social service agencies, the courts and juvenile justice, health department, barber shops, and other agencies where the targeted population reside.

10. Agency Accessibility

Our programs are accessible to the community in that they are located in the central business district of the City. Our clients get to our facility by walking, driving and/or ICPTA transportation. Our hours of operation are 8-5. All of our facilities are handicapped accessible. Currently we do not have any bilingual employees on staff. In most cases our clients do not have a challenge accessing our services from the various locations that we serve.

11. Performance Measures:

This grant request fits the needs of the population to be served which are low to very low-income residents; Residents would not be able to receive these types of services otherwise. Needs are accessed through community engagement and getting feedback from previous clients. Our success is measured through the number of loans that are approved, the number of houses that are saved through modifications, number of individuals who purchased new homes. In addition, our success is measured through the number of youth who receive High School Equivalency Diplomas, Certifications in construction, number of Education awards received, numeracy and literacy gains, and the number who have been placed into jobs and/or post-secondary education.

12. Funding Sources:

RCCDC aggressively seeks to diversify its resource based in an effort to build our capacity to serve more clients. Other sources sought recently related to operating dollars include:

Wells Fargo Foundation – pending

Walmart Foundation – pending

13. Volunteers

community and region. A vast majority of what we do is dependent on youth and adults volunteering their services to the community. In addition, members from morning Rotary has assisted tremendously in assisting with housing repairs for RCCDC and other volunteers such as the Coast Guard Base, volunteer construction contractors, electricians and plumbers.

14. Partnerships:

Lowes – construction partner
Morning Rotary – construction partner
John Woodard, Contractor
Bike and Build
Habitat for Humanity

15. Federal and State Funds:

RCCDC received approximately \$350,000 in federal funding during the FY2017-2018 specifically for its YouthBuild program; \$10,000 in state funding through the local JCPC funding for a diversion program for court referred youth. We do not expect FY2018-19 federal funding to exceed \$500,000.

16. Additional Information

N/A

River City Community Development Corporation						
2018 Budget Summary						
	Total All Programs	Total All Operating	Total All Areas			
REVENUES/SOURCES						
Amount	590,357	85,100	675,457			
TOTAL REVENUE	\$ 590,357	\$ 85,100	675,457			
EXPENSES						
PERSONNEL EXPENSE:						
TOTAL SALARIES:	348,416		## 348,416			
TOTAL FRINGE BENEFITS		-	-			
Employers' FICA	29,408	-	29,408			
NC SUI	2,838	-	2,838			
Sub-total Employment Expense	32,246	-	32,246			
TOTAL PERSONNEL EXPENSE:	380,662	-	## 380,662			
Travel/Transportation	7,985	-	7,985			
Transportation/Field Trips	6,594	-	6,594			
Travel Subtotal	14,579.00	-	14,579			
			-			
Equipment	450	205	655			
Repairs/Maintenance	46	-	46			
Equipment Subtotal	496.00	205.00	## 701.00			
			-			
Program Materials/Implementation	-	-	-			
Program Training Materials	271	-	271			
Office Supplies	22,871	3,365	26,236			
Supplies Subtotal	23,142.00	3,365.00	26,507			
			-			
Consultant/Contractual Subtotal	66,686.00	2,500.00	69,186			
			-			
Capital Additions	-	-	-			
			-			
Postage/Shipping	725	200	925			
Rent/Utilities/Parking	26,033	4,105	30,138			
Telephone/Fax/Internet	10,525	2,500	13,025			
Background checks	2,750		2,750			
Match ceremony	-		-			
Dues/Membership/Subscriptions	-		-			
Community & Business Outreach	-	1,815	1,815			
Credit Reports	5,070		5,070			
Depreciation Expense	-		-			
Group WorkCamps	-		-			
Education and Job Training	250		250			
Insurance	8,533	7,780	16,313			
Interest Expense	8,850	14,250	23,100			
Job Placement & Follow-up	-		-			

Leadership Development, Counseling & Supportive Services	-	-	-			
Leases	505	-	505			
Marketing Materials/Advertising		3,000	3,000			
Miscellaneous	4,467	26,700	31,167			
Outreach Volunteer Stipend	-	-	-			
Printing/Copying	920	150	1,070			
Property Taxes	-	12,000	12,000			
Security	64	3,780	3,844			
Other Expense	2,100	2,750	4,850			
Staff Development & Training	2,000	-	2,000			
Student Stipends	32,000	-	32,000			
Website Development & Management	-	-	-			
Other Subtotal	104,792	79,030	183,822			
			-			
TOTAL EXPENSE	\$ 590,357	\$ 85,100	## \$ 675,457			

River City Community Development Corporation

2018

	Source #1	Source #2	Source #3	Source #4	Total Housing	Source #5	Source #6	Source #7	Source #8	Source #9	Total All
	SHIP - Housing	HUD	Project Reinvest - Housing	AMT's	Total Housing	AmeriCorps 16-17	AmeriCorps 17-18	Second Chance	2018 OJDP	YB DOL 2017	Total All Programs
REVENUES/SOURCES											
Amount	7,280	7,817	4,350	62,400	81,847	17,194	72,572	39,450	54,864	324,430	590,357
Expenses and/or Indirect Items											
TOTAL REVENUE	7,280	7,817	4,350	62,400	81,847	17,194	72,572	39,450	54,864	324,430	590,357
EXPENSES:											
PERSONNEL EXPENSE:											
TOTAL SALARIES:	3,100	7,850	2,000	44,078	56,228	10,210	37,264	19,150	33,564	192,000	348,416
					1,589						0
TOTAL FRINGE BENEFITS					0						0
Employers' FICA	237	692	153	507	1,589	781	5,900	1,950	4,500	14,688	29,408
NC, SUI	34	75	22	483	614	112				2,112	2,838
Sub-total Employment Expense	271	767	175	990	2,203	893	5,900	1,950	4,500	16,800	32,246
TOTAL PERSONNEL EXPENSE:	3,371	7,817	2,175	45,068	58,431	11,103	43,164	21,100	38,064	208,800	380,662
Travel/Transportation							2,500	1,485	2,500	1,500	7,985
Transportation/Field Trips						1,094	1,500		1,500	2,500	6,594
Travel Subtotal	0	0	0	0	0	1,094	4,000	1,485	4,000	4,000	14,579
Equipment								450			450
Repairs/Maintenance											46
Equipment Subtotal	0	0	46	46	46	0	0	450	0	0	496
Program Materials/Implementation											0
Program Training Materials						271					271
Office Supplies	350		230	1,250	1,830	211	3,800	450	1,800	14,760	22,871
Supplies Subtotal	350	230	1,250	1,830	1,830	482	3,800	450	1,800	14,760	23,142
Contractual/Contractual Subtotal	0	0	0	1,410	1,410	2,076	5,500	2,200	4,500	51,000	66,686
Capital Additions											0
Postage/Shipping	125		200	150	475					250	725
Rent/Utilities/Parking	500		1,078	2,600	4,178	1,065	6,000	9,790	2,500	2,500	26,033
Telephone/Fax/Internet	250			1,500	1,750		4,500	425	2,000	1,850	10,525
Background checks							1,000		1,000	750	2,750
Match ceremony											0
Dues/Membership/Subscriptions											0
Community & Business Outreach											0
Credit Reports	750			4,320	5,070						5,070
Depreciation Expense											0
Group WorkCamp											0
Education and Job Training								250			250
Insurance	1,818			5,000	6,818	515		1,200			8,533
Interest Expense				350	350					8,500	8,850

	Source #1	Source #2	Source #3	Source #4	Source #5	Source #6	Source #7	Source #8	Total All Programs	
	SHFPP	HUD	Project Reinvest	MPP	Total Housing	AmeriCorp 16-17	AmeriCorp 17-18	Second Chance	2018 OJJDP	YB DOL 2017
Job Placement & Follow-up					0					0
Food						600				600
Other Expense related to grant						1,500				1,500
Leadership Development, Counseling & Supportive Services					0					0
Marketing Materials/Advertising			505		505					505
Administrative Costs					0	859	3,608			4,467
Outreach Volunteer Stipend					0					0
Printing/Copying	100		100	720	920					920
Property Taxes	16		16	32	64					64
Security					0					0
Other Expense					0					0
Development & Training					0		1,000		1,000	2,000
Student Stipends					0					32,000
Website Development & Management					0					0
Other Subtotal	3,559		1,899	14,672	20,130	2,439	16,108	13,765	6,500	104,792
TOTAL EXPENSE	7,280	7,817	4,350	62,400	81,847	17,194	72,572	39,450	54,864	590,357
(Over)/ Under										

River City Community Development Corporation
Balance Sheet
As of July 31, 2018

	<u>Jul 31, 18</u>
ASSETS	
Current Assets	28,073.49
Fixed Assets	
1700 · Land & Building	1,819,608.59
1711 · Improvements Building	29,613.61
1712 · Improvements Building-Shoppes	82,061.17
1730 · Furniture & Equipment	159,300.54
1750 · Vehicles	39,871.48
1790 · Accumulated Depreciation	<u>-502,111.02</u>
Total Fixed Assets	1,628,344.37
Other Assets	
1800 · Notes Receivable	<u>2,614.83</u>
Total Other Assets	<u>2,614.83</u>
TOTAL ASSETS	<u>1,659,032.69</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	31,712.84
Long Term Liabilities	<u>583,262.49</u>
Total Liabilities	614,975.33
Equity	
3000 · Opening Bal Equity	29,579.78
3001 · Net Assets Unrestricted	328,264.25
3200 · Retained Earnings	708,820.97
Net Income	<u>-22,607.64</u>
Total Equity	<u>1,044,057.36</u>
TOTAL LIABILITIES & EQUITY	<u>1,659,032.69</u>

River City Community Development Corporation
Profit & Loss
January through July 2018

	<u>Jan - Jul 18</u>
Ordinary Income/Expense	
Income	
4100 · Grants/Awards	362,530.74
4200 · Contributions Income	
4201 · Donations	4,800.00
Total 4200 · Contributions Income	<u>4,800.00</u>
4300 · Fundraising	6,077.61
4600 · Rental	36,827.50
4700 · Miscellaneous Income	19.90
4750 · FEMA	28,642.79
4800 · Reimbursed Expense	10,107.12
Total Income	<u>449,005.66</u>
Gross Profit	449,005.66
Expense	
5100 · Personnel	192,475.03
5122 · Housing Assistant	11,825.69
5170 · Bookkeeper	8,865.81
5400 · Fringe Benefits	26,617.68
6010 · Travel	8,842.94
6020 · Equipment	2,079.80
6030 · Supplies	53,235.99
6040 · Contracts	53,203.81
6100 · Other Expenses	101,851.93
6150 · APNEP Expenses	12,600.62
6409 · Monthly Bank Fee	14.00
Total Expense	<u>471,613.30</u>
Net Ordinary Income	<u>-22,607.64</u>
Net Income	<u><u>-22,607.64</u></u>

RCCDC Board of Directors 2018

Dr. Johnny L. Houston, Chair

Strategic Planning Consultant

Prof. Emeritus – ECSU

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Base Commander

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Ms. Mary Walker

Community Representative

Retired

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(252) 340-1500

marywalker463@gmail.com

LENORA JARVIS MACKEY

SUMMARY OF QUALIFICATIONS

Has nearly thirty years of experience in leadership, housing and economic development in rural communities. Has extensive expertise in project management, affordable housing and commercial development. Possesses wide range of knowledge in fund development, proposal development, strategic planning, marketing, event planning, and leadership development. Has managed annual budgets in excess of \$3 million dollars.

MAJOR ACCOMPLISHMENTS

- Developed a 17 Unit Single Family Housing Subdivision \$1.5 M
- Developed a tax credit 48 Unit Multi Family Senior Housing Subdivision \$2.6 M
- Major property acquisition for the McMorrine Street Revitalization Strategies Project
- Responsible for major housing revitalization in Pasquotank, Camden and Perquimans Counties
- Responsible for creating in excess of 200 jobs in Northeastern North Carolina
- Provided in excess of \$500,000 in micro and revolving loan funds for business development
- Acquired two Commercial Real Estate properties located in the business district of Elizabeth City for the purpose of training and business incubator programs
- Successful in receiving grant funds for workforce development activities in excess \$2.5M
- Successful in providing training programs for area youth in the area of Construction Trades, leadership development, and life skills

PROFESSIONAL EXPERIENCE

1992 – Present

River City Community Development Corp.
President/CEO

Elizabeth City, NC

- Responsible for the overall operation of the community development corporation, including all functions pertinent to daily operations, marketing, strategic planning, financial administration, fund development, community relations and venture development. Interact and network with resource partners on a local, state and federal level to address the needs of rural communities to improve the quality of life for its citizens.

1989 - 1991 Elizabeth City State University

Elizabeth City, NC

Director of a Human Resource Program, Center for Rural and Coastal Living

- Work with consultants in developing and implementing the first leadership and economic development-training program for emerging leaders in eight distressed

counties in rural Northeastern North Carolina.

- Also emphasized strategic planning at local level, utilizing vision to action model.

1988 - 1992 Multiple Services Institute Elizabeth City, NC
CO-Founder/Vice President & Treasurer

- Developed and implemented programs targeting African American youth in leadership development.

1983 - 1989 Currituck County Development Council Currituck, NC
Director of Correlation of Youth Services Program

- Responsible for providing the overall program administration and immediate evaluation for youth and families of Currituck County.

1979 - 1982 Elizabeth City State University Elizabeth City, NC
Coordinator of Living/Learning Program, Student Services Division

- Served in an advisory, administrative, and counseling capacity for the Living/Learning Staff and work-study students.
- Served as a Learning Specialist, 1978-1979

1966 - 1979 New York Department of Social Services Jamaica, NY
Protective Services Worker for Special Services to Children Division

- Investigated alleged complaints of abuse and neglect of children.
- Responsible for evaluating and referring emotionally and physically handicapped children to the most appropriate facility for their specific needs.

Community Organizer

- Served as liaison to the NY Department of Social Services and residents of the Gowanus Public Housing Authority in designing a program to strengthen social and rehabilitative services to residents of the housing projects.

Caseworker

- Responsible for administering all services to clients of the NY DSS

EDUCATION

1962 - 1966 Elizabeth City State University Elizabeth City, NC
BS in Education with a Teaching Certification

Columbia University School of Social Work/Brooklyn College New York, NY
Further Study in the area of counseling, group work and community organizing

College of the Albemarle Elizabeth City, NC
Completed Course work for real estate sales license. Licensed by the North Carolina Commission in real estate sales.

PROFESSIONAL DEVELOPMENT

Certificate of Completion from Rural Futures Program and NC Community Economic Development Studies Program.

Certificate of training from The Economic Development Training Program for Community-Based Development Corporations/The CDC project.

Certified as a HUD Housing Counselor.

Certificate awarded for completion of "Train the Trainer" from the N.C. Rural Economic Development Center and the N.C. Institute

Completed a two year training program in community organizing sponsored by the Center for Community Change in Washington, DC

Attended over fifty seminars and workshops in group processing, leadership development, management, marketing, public relations, and conference planning, workshop and seminar implementation.

Certificate of Completion from the Institute of Government for Community Development Administration.

Completed a two year training program in Leadership Development as a YouthBuild Directors Fellow.

2002 recipient of the National Association for Equal Opportunity in Higher Education's (NAFEO) Distinguished Alumni Citation of the Year Award; Elizabeth City State University.

BOARD & PROFESSIONAL AFILIATIONS

President of NC Affordable Housing Coalition Board, a board member of the National Congress Community Economic Development, and chairperson of the Community Reinvestment Association of North Carolina.

Member, Board of Directors N.C. Rural Economic Development Center

Member, Board of Directors, Elizabeth City Downtown Association

Member of the Zeta Kappa Omega Chapter of the Alpha Kappa Alpha Sorority

Member, Elizabeth City Area Chamber of Commerce

Member, NAACP

Member, National Council of Negro Women

Member of the National Association for University Women

Member of Historic Preservation Commission

Member of the Elizabeth City Rotary

Past Board Member, Albemarle Hopeline

Past Board Member, Boys & Girls Club

RIVER CITY COMMUNITY DEVELOPMENT CORPORATION

BY-LAWS

(Adopted December 8, 2009)

ARTICLE I – OFFICES

SECTION 1. PRINCIPLE OFFICES. The Principal Offices of the Corporation shall be located in Elizabeth City, North Carolina at such address as the Board of Directors may designate.

SECTION 2. REGISTERED OFFICE. The Registered Office of the Corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

SECTION 3. OTHER OFFICES. The Corporation may have offices at such other places within the State of North Carolina, as the Board of Directors may from time to time determine, or as the affairs of the Corporation may require.

ARTICLE II – DIRECTORS

SECTION 1. NUMBER AND TERM. The number of directors on the board shall initially be five (5), and may be increased by a simple majority vote of the Board of Directors. Except in those cases where a director resigns, retires, or is removed/disqualified as proscribed in these by-laws, each director shall hold office for a maximum of two (2) consecutive three (3) year terms or until his/her successor is elected and qualified. The President and CEO shall be an ex-officio member of the Board of Directors.

SECTION 2. GENERAL POWERS. All general business property and affairs of the Corporation shall be managed and directed by the Board of Directors of the Corporation. A majority of the board members shall constitute a quorum. The Executive Committee shall act for the Corporation between meetings of the Board of Directors. All actions of the Executive Committee must be ratified by the Board of Directors. Power to conduct ministerial functions may be delegated to a coordinator hired by the Board of Directors.

SECTION 3. ELECTION. The members of the Board of Directors shall be elected by the Board at the annual meeting of the Directors.

SECTION 4. MEETING ATTENDANCE & REMOVAL. Each director is expected to attend all meetings of the Board and of all assigned committees. The Board may remove any director who fails to attend two consecutive regular Board meetings or two consecutive assigned committee meetings and fails to show due cause for his or her behavior. A director may be removed for cause by a two-thirds (2/3) vote of the Board, after the Director has been provided with notice of the alleged acts or omissions constituting cause, and the Director has been given an opportunity to be heard in his or her own defense.

12/8/09

SECTION 5. RESIGNATION. Any Director may resign at any time by giving written notice to the Chair or to the Secretary. Such resignation shall take effect on the date of receipt or at any later time specified therein. All board members should be notified of resignations.

SECTION 6. VACANCIES. When a vacancy shall occur on the Board of Directors, such vacancy must be filled by a majority vote of the Board of Directors.

SECTION 7. COMMITTEE. The Board of Directors may, by resolution adopted by a majority of the membership of the Board thereof, authorize and designate such committees, from the Board and provide said committees with such powers and authority in the management of the River City Community Development Corporation, as the Board deems necessary.

SECTION 8. EXECUTIVE COMMITTEE. The Executive Committee shall consist of the officers of the Corporation and be empowered to act on behalf of the Board.

ARTICLE III – MEETINGS OF THE BOARD

SECTION 1. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held quarterly or at such times as deemed necessary by the Executive Committee of the Corporation. The time and place of all regular meetings shall be fixed by the Executive Committee and thereby mailed, e-mailed, phoned or personally delivered to each member, along with the minutes of the last meeting, at least two (2) weeks in advance of said meetings.

SECTION 2. SPECIAL MEETINGS Call meetings of the Board of Directors shall be determined by the Executive Committee of the Corporation and thereby phoned, mailed, e-mailed or personally delivered to each member at least a minimum of three (3) business days in advance of said meeting.

SECTION 3. ANNUAL MEETING. The annual meeting of the Board of Directors shall be held in January of each year. The nominating committee shall submit a slate of officers and recommendations for new members to the Board of Directors at the December meeting. Officers shall be elected, installed, new members appointed and end of year reports submitted at the Annual Meeting. All appointments to committees shall be made at the regular meeting following the Annual Meeting.

SECTION 4. QUORUM. A majority of the members of the Board shall constitute a quorum for the transaction of business at any meeting of the Board.

SECTION 5. VOTING. Each voting member of the Board of Directors shall be entitled to one vote on each matter submitted to a vote and such vote may be cast in person or by phone when participating by conference telephone. In case of time constraints that preclude a meeting, voting can be done electronically, as directed by the Chair. Proxy voting is prohibited. Voting on all matters shall be by voice or by show of hands unless one-half (1/2) of the members present at the meeting shall demand ballot vote on a particular matter or unless otherwise provided in these Bylaws.

12/8/09

SECTION 6. CONDUCT OF MEETINGS. All meetings of the Board of Directors shall be presided over by the Chairperson except that in the absence of the Chairperson, the Vice-Chairperson shall preside. In the event of the absence of both the Chairperson and the Vice-Chairperson, any member of the Board may preside who is selected by a majority vote of the Directors present. The Secretary, or in his/her absence, any person designated by the presiding Board member, shall act as Secretary.

SECTION 7. WAIVER OF NOTICE. A Director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the Director at the beginning of the meeting (or promptly upon his/her arrival) objects to holding of the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

SECTION 8. CONFERENCE TELEPHONE MEETINGS. Any one or more directors or members of a committee may participate in a meeting of the Board of Directors or committee by means of a conference telephone or similar communications device which allows all persons participating in the meeting to simultaneously hear each other, and such participation in a meeting shall be deemed presence in person at such meeting. Minutes of the conference call shall become a part of the written record.

ARTICLE IV – OFFICERS

SECTION 1. ELECTION OF OFFICERS. All officers shall be elected at the annual meeting of the Corporation. Officers shall be elected for a period of two (2) years or until their successors are duly elected and qualified.

The officers of the Corporation shall consist of the Chairperson, Vice-Chairperson, President and Chief Executive Officer, Secretary, and Treasurer. The Board may also elect such additional officers as it deems desirable. Any two or more offices, except those of President and Secretary, may be held by the same person.

SECTION 2. NOMINATIONS. On or before December 1, of each year the Board of Directors shall, not less than thirty (30) days prior to the annual meeting, certify a slate of officers to the Board by written communication. At the annual meeting, additional nominations may be submitted from the floor by any voting member in good standing. Thereafter, a vote shall be conducted for each vacancy to be filled. In the event a majority of those voting is not obtained by any one candidate for any vacancy, a runoff election between the two (2) candidates receiving the highest number of votes shall certify the winner.

SECTION 3. VACANCIES. Vacancies among the officers shall be filled by the Board of Directors to serve the unexpired term.

12/8/09

SECTION 4. MEETING ATTENDANCE & REMOVAL. Each officer is expected to attend all meetings of the Board and of all assigned committees. The Board may remove any officer who fails to attend two consecutive regular Board meetings or two consecutive assigned committee meetings and fails to show due cause for his or her behavior. An officer may be removed for cause by a two-thirds (2/3) vote of the Board, after the Officer has been provided with notice of the alleged acts or omissions constituting cause, and the Officer has been given an opportunity to be heard in his or her own defense.

SECTION 5. TERM OF OFFICE. No officer may serve more than two (2) consecutive three (3) year terms, in the same position, as an officer of the Board. Any officer serving two (2) consecutive three (3) year terms may be re-elected as an officer after at least a one year absence, in the same position, as an officer.

SECTION 6. CHAIRPERSON. The Chairperson shall preside at the meetings of the Board and shall perform all duties incident to the office and shall suggest such actions as are deemed likely to the office and shall suggest such actions as are deemed likely to increase the effectiveness of the Corporation. The Chairperson shall be an ex-officio member of all committees.

SECTION 7. VICE-CHAIRPERSON. The Vice-Chairperson shall act in the absence of the Chairperson.

SECTION 8. PRESIDENT AND CHIEF EXECUTIVE OFFICER (CEO). The President and CEO shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall supervise and control the management of the Corporation in accordance with these By-Laws. (S)he shall sign, with any other proper officer, any deeds, mortgages, bonds, contracts, or other instruments which may be lawfully executed on behalf of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be delegate by the Board of Directors to some other officer or agent. (S)he shall cause the appropriate officers to prepare and mail all reports called for under these By-Laws, and in general, (s)he shall perform all duties incident to the office of President and CEO and such other duties as may be prescribed by the Board of Directors from time to time. The President and CEO shall, ex-officio, be a member of the Board of Directors.

SECTION 9. SECRETARY. The Secretary shall keep accurate record of the acts and proceedings of all meetings of the Board. The Secretary shall give, or cause to be given, all notices required by law and by theses Bylaws. The Secretary shall have general charge of the corporate books and records and of the corporate seal, and shall affix the corporate seal to any lawfully executed instrument requiring it. The Secretary shall sigh such instruments as may require his/her signature and, in general, shall perform all duties incident to the office of the Secretary and such other duties as may be assigned from time to time by the Chairperson or by the Board of Directors. Upon initial formation, one of the original Directors can volunteer to serve as Secretary and oversee the completion of formation requirements with the verbal assent of a majority of the membership of the original Board.

12/8/09

SECTION 10. TREASURER. The Treasurer shall have custody of all funds and securities belonging to the Corporation and shall receive, deposit or disburse the same under the direction of the Board of Directors. The Treasurer shall keep full and accurate accounts of the finances of the Corporation in books especially provided for the purpose. The Treasurer shall cause a true statement of its assets and liabilities as of the close of each fiscal year, and the results of its operation and of changes in surplus for such fiscal year, all in reasonable detail, to be made and filed at the registered or principal office of the Corporation within three (3) months after the end of such fiscal year. The statement so filed shall be kept available for inspection by any member for a period of three (3) years and the Treasurer shall mail or otherwise deliver a copy of the latest such statement to any member upon their written request thereof. The Treasurer shall also prepare and file all reports and returns required by Federal, State and local law and shall generally perform all other duties as may be assigned from time to time by the Chairman or the Board of Directors. Duties of the Treasurer can be delegated to the Coordinator of other staff member hired by the Corporation, subject to the Treasurer's oversight.

SECTION 11. BONDS. The Board of Directors shall by resolution required any or all officers, agents and employees of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and to comply with such other conditions as may from time to time be required by the Board of Directors.

ARTICLE V - CONTRACTS, LOANS AND DEPOSITS

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. CHECKS AND DRAFTS. All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. DEPOSITS. All funds of the corporation not otherwise employed or invested shall be deposited from time to time to credit of the Corporation in such depositories as the Board of Directors shall direct.

ARTICLE VI – GENERAL PROVISIONS

SECTION 1. SEAL. The corporate seal of the Corporation shall consist of two concentric circles between which are the name of the Corporation and the State of incorporation, and in the center of which is the year of incorporation and the word "SEAL". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced by any means.

SECTION 2. WAIVER OR NOTICE. Whenever any notice is required to be given to any member or director under the provisions of the charter or Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

SECTION 3. FISCAL YEAR. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

SECTION 4. AMENDMENTS. Except as otherwise provided herein, these Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of at least two-thirds (2/3) of the total members of the Board in good standing.

SECTION 5. PARLIAMENTARY PROCEDURES. The proceedings of the Corporation's meetings shall be governed and conducted according to the latest edition of Robert's Rules of Order Revised.

SECTION 6. BUDGET. Within sixty (60) days prior to the beginning of each fiscal year, the Finance Committee shall compile a budget of estimate expenses for the year and submit such budget to the Board for approval.

SECTION 7. ORDER OF BUSINESS. At all regular meetings of the Board of Directors and the Executive Committee, the regular order of the business shall be:

- | | |
|-----------------------|-----------------------------------|
| A. Call to Order | F. Reports of Standing Committees |
| B. Roll Call | G. Reports of Special Committees |
| C. Approval of Agenda | H. Old Business |
| D. Reading of Minutes | I. New Business |
| E. Treasurer's Report | J. Other Business |

ARTICLES VII – AFFORDABLE HOUSING

SECTION 1. One of the purposes of the Corporation is the provision of decent housing that is affordable to low and moderate-income people.

12/8/09

SECTION 2. At least one-third of the membership of the Board of Directors shall consist of residents of low-income neighborhoods, other low-income community residents, or elected representatives of low-income neighborhood organizations.

SECTION 3. The Corporation shall provide a process for low-income program beneficiaries to advise the organization in all of its decisions regarding the design, siting, development, and management of all affordable housing projects.

ARTICLE VIII – EARNINGS & ACTIVITIES

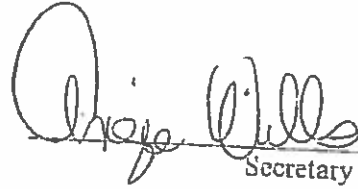
Conflict of Interest. No part of the net earnings of the corporation shall inure to the benefit of its members, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in The Articles of Incorporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(C)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(C)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE IX – DISSOLUTION

Dissolution. Upon the dissolution of the corporation, the board of directors shall, after paying or making provisions for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(C)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the board of directors shall determine, all in accordance with Chapter 55A of the North Carolina General Statutes.

12/8/09

KNOW ALL MEN BY THESE PRESENT: That the undersigned secretary of the corporation identified in the foregoing bylaws does hereby certify that the foregoing bylaws were duly adopted by the members of said corporation, as bylaws of said corporation, on the 8th day of December 2009, at a duly called and constituted meeting of the members, and that they do now constitute the bylaws of said corporation.


Secretary


Chairperson



**SERVING OUR
COMMUNITY
FOR OVER 28 YEARS**

501 East Main Street
Elizabeth City, NC 27909
(252) 331-2925 phone
(252) 331-1425 fax
www.rivercitycdc.org
rivercitycdc@rivercitycdc.org

**River City Community Development Corporation
Board of Director's Meeting Minutes
Thursday, May 31, 2018 – 5:30 p.m.
River City CDC Conference Room**

Mrs. Lenora Jarvis-Mackey
President/CEO

Board of Directors

Johnny L. Houston
Chairperson
Strategic Planning

Mr. Orestes Gooden
Vice-Chairperson
Lecturer, ECSU

Dr. Ulysses Bell
Secretary / Treasurer
The Bell Group, Inc.

Attorney Jennifer K. Lucas
Business Owner

Jeromy Bailey
Market Leader

Ray Donnelly
Business Owner
Elizabeth City, NC

Gemini Johnson
Albemarle Counseling Group

Ms. Mary Walker
Community Representative

EX-OFFICIO MEMBERS:

CDR. Randy Meador
Base Commander

Dr. Helen Calhoun
Board Member Emerita

Call to Order:

The meeting was called to order by Vice Chair, Orestes Gooden

Roll Call:

Present: Dr. Johnny Houston, Orestes Gooden, Dr. Ulysses Bell, Jeromy Bailey, Ray Donnelly, Mary Walker, Lenora Jarvis-Mackey – Via conference call: Jennifer Lucas

Staff Present: Angie Wills

Approval of Agenda: Motion was made by Dr. Ulysses Bell; seconded by Mary Walker.

President's Report:

Mrs. Mackey's topics included an overview of RCCDC's programs, staff reports by Angie Wills, Program Manager-YouthBuild, Ervin Jones, AmeriCorps Coordinator, and Christina Molloy, Housing Counselor.

Chairman's Report:

Dr. Houston discussed major upcoming events of 2018; Juneteenth Celebration, Group Work Camp, Men of Excellence, and Jazz by Candlelight. Also included in his report was RCCDC's General Vision – Projections for 2018-2019. Major Committee Assignments were given to each Board Member. These assignments included Constitution and By-Laws Committee, Fundraising Committee, Property Acquisition and Investment Committee, and Planning and Events Committee. Dr. Houston's discussion continued on; focusing on committees being in need of help from the Board Members in order to move the organization's mission forward, strategies for investments and gifts, and the acquisition of property on Culpepper Street.

Major Committee Assignments:

Constitution and By Law Committee: Jennifer Lucas, Dr. Ulysses Bell, and Dr. Johnny Houston

Finance and Fundraising Committee: Jeromy Bailey, Dr. Ulysses Bell

Property Acquisition and Investment Committee: Randy Meador

Planning and Events Committee: Orestes Gooden, Ray Donnelly, Mary Walker

Revisit Meeting Dates: May 25, 2019 is on a Saturday!

New Business:

Dr. Bell gave an overview on the activities related to fundraising, which included a list of local donors and a personalized letter for distribution. In addition, he also provided RCCDC's updated brochure.

Adjourn:

Orestes Gooden made a motion to adjourn meeting; seconded by Mary Walker.

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INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
C - 1180
ATLANTA, GA 30301

DEPARTMENT OF THE TREASURY

Date: MAY 20 1992

RIVER CITY COMMUNITY DEVELOPMENT
CORPORATION
310 WEST MAIN STREET
ELIZABETH CITY, NC 27709

Employer Identification Number:
66-1709331
Contact Person:
VICKY BAKER
Contact Telephone Number:
(404) 331-0920

Accounting Period Ending:
December 31
Foundation Status Classification:
509(c)(1)
Advance Ruling Period Begins:
July 16, 1990
Advance Ruling Period Ends:
December 31, 1994
Addendum Applies:
Yes

Dear Applicant:

Based on information you supplied and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code as an organization described in section 513(c)(3).

Because you are a newly created organization, we are not conducting a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably expect to be a publicly supported organization described in sections 527(a)(1) and 170(b)(1)(A)(ii).

Accordingly, during an advance ruling period you will be treated as a publicly supported organization and not as a private foundation. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must send us the information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, we will classify you as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, we will classify you as a private foundation for future periods. Also, if we classify you as a private foundation, we will treat you as a private foundation from your beginning date for purposes of section 507(d) and 4940.

Grantors and contributors may rely on our determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you send us the required information within the 90 days, grantors and contributors may continue to rely on the advance determination until we make a final determination of your foundation status.

Letter 1045110700

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RIVER CITY COMMUNITY DEVELOPMENT

If we publish a notice in the Internal Revenue Bulletin stating that we will no longer treat you as a publicly supported organization, grantors and contributors may not rely on this determination after the date we publish the notice. In addition, if you lose your status as a publicly supported organization and a grantor or contributor was responsible for, or was aware of, the act or failure to act that resulted in your loss of such status, that person may not rely on this determination from the date of the act or failure to act. Also, if a grantor or contributor learned that we had given notice that you would be removed from classification as a publicly supported organization, then that person may not rely on this determination as of the date he or she acquired such knowledge.

If you change your sources of support, your purposes, character, or method of operations, please let us know so we can consider the effect of the change on your exempt status and foundation status. If you amend your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, let us know all changes in your name or address.

As of January 1, 1984, you are liable for social security taxes under the Federal Insurance Contributions Act on amounts of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the private foundation excise taxes under Chapter 42 of the Internal Revenue Code. However, you are not automatically exempt from other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Internal Revenue Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2104, and 2522 of the Code.

Donors may deduct contributions to you only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. Revenue Ruling 67-244, published in Cumulative Bulletin 1967-2, on page 104, gives guidelines regarding when taxpayers may deduct payments for admission to, or other participation in, fundraising activities for charity.

You are not required to file Form 990, Return of Organization Exempt from Income Tax, if your gross receipts each year are normally \$25,000 or less. If you receive a Form 990 package in the mail, simply attach the label provided; check the box in the heading to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return.

If you are required to file a return you must file it by the 15th day of

Letter 1985 00750

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-3-

RIVER CITY COMMUNITY DEVELOPMENT

the fifth month after the end of your annual accounting period. We charge a penalty of \$15 a day when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty we charge cannot exceed \$5,000 or 6 percent of your gross receipts for the year, whichever is less. We may also charge this penalty if a return is not complete. So, please be sure your return is complete before you file it.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-1, Except Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 512 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number has not entered on your application, we will assign a number to you and advise you of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

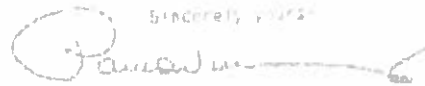
This determination is based on evidence that your funds are dedicated to the purposes listed in section 501(c)(3) of the Code. To assure your continued exemption, you should keep records to show that funds are spent only for those purposes. If you distribute funds to other organizations, your records should show whether they are exempt under section 501(c)(3). In cases where the recipient organization is not exempt under section 501(c)(3), you must have evidence that the funds will remain dedicated to the required purposes and that the recipient will use the funds for those purposes.

If we said in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help us resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,



Paul Williams
District Director

Enclosure(s)
Attaching
Form 072-G

Letter 1045100200



NORTH CAROLINA

Department of the Secretary of State

CERTIFICATE OF EXISTENCE

I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify that

RIVER CITY COMMUNITY DEVELOPMENT CORPORATION

is a corporation duly incorporated under the laws of the State of North Carolina, having been incorporated on the 18th day of July, 1990, with its period of duration being Perpetual.

I FURTHER certify that the said corporation's articles of incorporation are not suspended for failure to comply with the Revenue Act of the State of North Carolina; that the said corporation is not administratively dissolved for failure to comply with the provisions of the North Carolina Nonprofit Corporation Act; and that the said corporation has not filed articles of dissolution as of the date of this certificate.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 14th day of July, 2016.

Elaine F. Marshall

Secretary of State

**RIVER CITY COMMUNITY
DEVELOPMENT CORPORATION
AUDITED FINANCIAL STATEMENTS
December 31, 2016**

River City Community Development Corporation

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Mark S. Danes, CPA, PLLC

Certified Public Accountant and Consultant

Independent Auditor's Report

Board of Directors
River City Community Development Corporation
Elizabeth City, North Carolina

We have audited the accompanying financial statements of River City Community Development Corporation (the Organization) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016 and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Mark S. Danes, CPA, PLLC

September 27, 2017

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River City Community Development Corporation
Statement of Financial Position
December 31, 2016

ASSETS	
Current Assets	
Cash and cash equivalents	\$ 96,676
Receivables	16,213
Other assets	<u>-</u>
Total current assets	112,889
Property and equipment, net	<u>1,354,838</u>
Total assets	<u><u>\$ 1,467,727</u></u>
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts payable	\$ 37,156
Accrued expenses	14,444
Payroll withholdings	4,782
Deferred revenue	4,750
Security deposits	2,650
Current portion of long-term debt	<u>43,380</u>
Total current liabilities	107,162
Long-term debt, less current portion	<u>444,506</u>
Total liabilities	<u>551,668</u>
Net Assets	
Unrestricted	832,939
Temporarily restricted	<u>83,120</u>
Total net assets	<u>916,059</u>
Total liabilities and net assets	<u><u>\$ 1,467,727</u></u>

See accompanying notes to financial statements.

River City Community Development Corporation
Statement of Activities
For the Year Ended December 31, 2016

UNRESTRICTED NET ASSETS

Revenue and Reclassifications

Grants	\$	686,022
Contributions		157,391
Rental income		43,335
Program income		9,564
Fundraising events		28,087
Miscellaneous income		11,713
Net assets released from restrictions		17,500

		953,612
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Expenses and Losses

Program services		680,620
General and administrative		167,787
Fundraising		58,560

		906,967
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		46,645
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TEMPORARILY RESTRICTED NET ASSETS

Contributions		71,120
Net assets released from restrictions		(17,500)

		53,620
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		100,265
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Beginning net assets		815,794
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Ending net assets	\$	916,059
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See accompanying notes to financial statements.

River City Community Development Corporation
Statement of Cash Flows
For the Year Ended December 31, 2016

Change in net assets	\$	100,265
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation		43,190
Bad debt		10,755
Changes in assets and liabilities		
Receivables		35,742
Accounts payable		80
Accrued expenses		(6,727)
Payroll withholdings		(3,320)
Deferred revenue		4,750
Security deposits		800
Net cash provided by (used in) operating activities		<u>185,535</u>
 Cash Flows From Investing Activities		
Purchase of property and equipment		<u>(139,599)</u>
Net cash provided by (used in) investing activities		<u>(139,599)</u>
 Cash Flows From Financing Activities		
Payments on debt		<u>(36,849)</u>
Net cash provided by (used in) financing activities		<u>(36,849)</u>
 Net increase in cash and cash equivalents		9,087
Cash and cash equivalents at beginning of year		87,589
Cash and cash equivalents at end of year		<u>\$ 96,676</u>
 Supplemental Disclosures		
Cash paid for interest	\$	<u>19,484</u>
Cash paid for income taxes	\$	<u>-</u>

See accompanying notes to financial statements.

River City Community Development Corporation
Notes to Financial Statements

December 31, 2016

Note 1 - Nature of Activities and Summary of Significant Accounting Policies

Nature of Activities

River City Community Development Corporation (RCCDC or the Organization) was established as a nonprofit in 1990. RCCDC, headquartered in Elizabeth City, North Carolina, was created to enhance the quality of life for residents located within the Pasquotank area of North Carolina.

RCCDC envisions and seeks to create a future of strong community economic development through providing programs which create an environment where all residents will be encouraged and supported to achieve their highest potential through implementation of the aforementioned programs.

The primary sources of revenue include Federal, State and government grants, contributions and donations from the general public.

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America (U.S. GAAP) as applicable to not-for-profit organizations. Under this accounting method, income is recorded as earned and expenses are recorded as incurred.

Basis of Presentation

RCCDC reports information regarding its financial position and activities under standards for not-for-profit organizations issued by the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC). Under these standards, RCCDC is required to report information regarding its financial position and activities in three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Revenue

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the year in which the contributions are recognized. All other donor restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires temporarily restricted net assets are reclassified to unrestricted net assets.

Revenue from contracts which are deemed to be exchange transactions are recognized at the time the reimbursable expenses are incurred.

River City Community Development Corporation

Notes to Financial Statements

December 31, 2016

Note 1 - Nature of Activities and Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents

Generally, RCCDC considers all cash and investment accounts with original maturities of three months or less to be cash equivalents.

Receivables

Receivable are stated at net realizable value. When management determines that such balances will not be collected, the amounts are charged to operations when that determination is made. Historically, bad debts have not been material.

Account Classification

Revenue and expenditure information is maintained separately for each grant funded to the Organization, as required by funding sources. For purposes of financial statement presentation, these amounts have been consolidated.

Property and Equipment

For financial statement presentation, acquisitions in excess of \$5,000 are capitalized. However, management can decide to capitalize equipment with a lower cost. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight line method with a class life of 40 years on buildings and 7 to 15 years for improvements and 3 to 5 years on other assets.

The Organization reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects, and the effects of obsolescence, demand, competition, and other economic factors. Based on this assessment, there was no impairment at December 31, 2016.

Income Taxes

RCCDC is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Since the Organization did not conduct unrelated business activities, no provision for income taxes has been made in these financial statements. The Organization has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. The Organization does not believe it has any uncertain tax position and is not currently under examination by any taxing authority. The federal return is generally open for examination for three years from the date filed.

River City Community Development Corporation

Notes to Financial Statements

December 31, 2016

Note 1 - Nature of Activities and Summary of Significant Accounting Policies (Continued)

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. General and administrative expenses are support expenses benefiting all programs. The expenses have been allocated based on past experience.

Note 2 - Concentration of Risk

The Organization maintains demand deposits with high quality financial institutions that may be in excess of Federal Deposit Insurance Corporation (FDIC) limitations. Cash and cash equivalents balances in excess of FDIC limitations were \$-0- at December 31, 2016.

For the year ended December 31, 2016, the Organization had three major sources of funding that accounted for 71% of total revenue. A reduction in this level of support could have a significant effect on the Organization's future programs and activities.

Note 3 - Commitments and Contingencies

The Organization receives significant financial assistance from the federal government. These contracts and grants normally provide for the recovery of direct and indirect costs. Entitlement to the recovery of the applicable direct and indirect costs is generally conditioned upon compliance with the terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants and the Organization's indirect cost rate are subject to financial and compliance reviews and audits by grantors. In management's opinion, the likelihood of an adverse material outcome upon its financial position from those reviews and audits is remote.

Note 4 - Receivables

On July 24, 2013 a note was issued by Renaissance Commons LLC to RCCDC in the amount of \$41,919 to replace a previous note in the amount of \$93,600. The note earned interest at 3.06%. Given collection issues surrounding this note, no amount has been recognized as an asset in the statement of financial position. Any receipts on this note will be shown as revenue in the year of collection. Receipts on this arrangement had reduced the remaining balance to \$32,018 at December 31, 2016.

Note 5 - Conditional Grant

A grantor has made funds available totaling approximately \$112,000 based on the Organization's ability to perform specific services in the future. This grant will expire in 2017. No portion of this amount has been reflected as revenue or net assets in the accompanying financial statements.

River City Community Development Corporation
Notes to Financial Statements
December 31, 2016

Note 6 - Property and Equipment

Property and equipment as of December 31, 2016 is as follows:

Land	\$	188,400
Buildings and improvements		1,430,488
Vehicles		39,871
Furniture & Equipment		<u>152,843</u>
		1,811,602
Less Accumulated Depreciation		<u>456,764</u>
		<u>\$ 1,354,838</u>

Depreciation for the year ended December 31, 2016 was \$ 43,190.

Note 7 - Donated Services

The Organization receives volunteer services for use in matching provisions of various grants. These services are not included in the statement of activities since they do not meet the standard for recognition under U.S. GAAP.

Note 8 - Retirement Plan

RCCDC has a pension covering all full time employees 21 years of age or older vested three years. The annual contribution is 5% of covered compensation. The plan allows for both employer and employee contributions and is administered by a national insurance company. Contributions made by RCCDC in 2016 totaled \$6,552.

Note 9 - Debt

On August 13, 2013, RCCDC received a loan in the amount of \$20,000 from First South Bank. The loan calls for monthly payments of \$373 with a fixed rate of 4.5% and a maturity date of July 5, 2018. However, the loan is payable on demand, therefore the entire balance is shown as maturing in 2017. The balance as of December 31, 2016 was \$7,485. The loan is secured by real estate.

During 2012, RCCDC secured a loan from First South Bank in the amount of \$225,000. The loan calls for monthly payments of \$2,279 including interest at the fixed rate of 3.95%. The maturity date is March 5, 2022. The loan is secured by real estate. The loan agreement requires RCCDC to maintain their primary bank account at First South Bank. The balance due at December 31, 2016 was \$130,902.

On December 31, 2013, RCCDC entered into a construction loan agreement with Select Bank. The loan was in the amount of \$314,283 and allowed for advances as needed. On September 3, 2015, RCCDC revised this loan agreement. The revised loan had an original principal amount of \$365,000 and an interest rate of 4%. It is secured by a first deed of trust on real estate property and an assignment of leases and rents on 511 S. McMorrine Street in Elizabeth City, North Carolina. Effective October 5, 2015, monthly payments of \$2,250 (including principal and interest) are to be made and will mature on the sixtieth payment. The balance due at December 31, 2016 was \$349,499.

River City Community Development Corporation
Notes to Financial Statements
December 31, 2016

Note 9 – Debt (Continued)

Maturities of debt for the next five years are as follows:

<u>Year Ending December 31</u>	<u>Amount</u>
2017	\$ 43,380
2018	37,346
2019	36,856
2020	331,245
2021	24,276
Thereafter	<u>14,783</u>
	<u>\$ 487,886</u>

Note 10 - Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at year-end:

Veteran Housing	\$ 40,000
Mary Walker House	17,000
Foreclosure prevention	16,120
Housing activities	<u>10,000</u>
	<u>\$ 83,120</u>

Note 11 - Subsequent Events

In January 2017, the Organization opened a line of credit with a local bank with a maximum borrowing amount of \$75,000 that is set to expire in January 2018. The interest rate on the line is the prime rate (currently 4.25%) plus 0.25% with a minimum floor of 4.25%.

In accordance with U.S. GAAP, the Organization has evaluated all events subsequent to the statement of financial position date of December 31, 2016 through September 27, 2017, which is the date these financial statements were available to be issued, and has determined that there are no other subsequent events that require disclosure.