

July 28, 2009

THE BYERLY FOUNDATION MADE STRATEGIC GRANTS IN 2008/2009 FISCAL YEAR

Hartsville, SC – With a three-year grant of \$1.5 million to the Team Foxes Learning Academy at the Hartsville Middle School, the Byerly Foundation Board of Directors approved more than \$1.7 million in grants during the current fiscal year, which ends on September 30, 2009.

“As a Board we agreed that we wanted to focus our funding on major areas where there is a strong opportunity to make a significant difference. So for several months the Board studied programs and ideas that could have a major effect on the community and make maximum use of the grant funds. The program that stood out for the Byerly Board was the Team Foxes Learning Academy at the Hartsville Middle School. This program will reach a large group of students who are at risk of not achieving school success. The Hartsville Middle School team explained to the Board how their novel program can reach this group by keeping them more engaged in the school. The Board felt this new approach would aid the community in a number of areas and would be worth the large investment,” said Ronnie Holley, chair of the Byerly Board of Trustees. As a result the Board approved a grant that will average \$500,000 a year over three years. This grant will consume most of the grant money available since the Foundation’s investments are currently down 24%.

A second major area that received first-round approval of the Board was the continuation of the Selling Hartsville program through the Hartsville Chamber of Commerce. The Selling Hartsville program was initiated by Foundation efforts and is now continuing through the Chamber with a grant of \$182,000. “Some people have said that a down economy was not the best time for the Selling Hartsville campaign but our Board believes the timing was right because we now have more people thinking about Hartsville first in their purchasing decisions. It is also helping to promote Hartsville as a residence of choice to people who are moving to this area,” observed Holley.

The Foundation Board also approved a \$150,000 grant for the Governor’s School for Science and Math that will go toward the landscaping improvements at the school once the new construction has been completed. The GSSM complex is a major addition to the Hartsville area and the new construction and the work that is continuing on the Railroad Ave vista is going to make a major difference in Hartsville’s expanded downtown.

During the first round of funding of the 2008/2009 fiscal year, the Board also approved a \$30,000 grant to help with medical expenses of the Free Medical Clinic of Darlington County. The Foundation also approved a \$15,000 grant for the Pee Dee Coalition’s Seed of Hope campaign that is building the Children’s Center on Carolina Avenue in Hartsville. The other major grant awarded in this year’s funding was to a relatively new non-profit organization working with children called Carolina Kids. That grant was for

\$10,000 and is helping Carolina Kids fund field trips and other expenses for students who are not able to come up with the money when their classes and schools go on outside learning excursions.

In addition to the grants approved, the Foundation has also made grant payments this year to Habitat for Humanity, the Hartsville Police Youth Academy, Hartsville Heritage Foundation, Trees for Tomorrow, the Darlington County Coordinating Council and the Hartsville Coker Concert Association.

“While the Board has been very strategic in our grant making, we also have been very conscious of finding ways to protect the funds that are invested and we have met frequently assessing the investment decisions made on behalf of The Foundation,” said Holley. While the value of the Foundation’s assets has dropped 24% in the economic downturn, the performance has been better than approximately 75% of other foundations in the current economy. But, there is no doubt, this loss of value has reduced the funds available for grant making.” added Holley.

As a result of the multi-year grants we have made and the continuing slack investment climate, the Byerly Board voted at the July meeting to suspend new grant making for the next fiscal year, which runs from October 1, 2009 - September 30, 2010. “If the economy and investments pick up, we will revisit this decision later in the fiscal year,” said Holley.

Even without new grants, the Foundation will be paying out more than \$700,000 in the 2009/2010 fiscal year for previously approved grants.

The Byerly Foundation was founded in 1995 following the sale of The Byerly Hospital. The Foundation currently includes funds of just over \$19 million.

Members of The Byerly Foundation Board of Trustees include: Ronald Holley – Chairman, Vicki Arthur- Treasurer, David Blackmon-Secretary, Steve Avant, Jerry Cheatham, Tony Floyd, Flossie Hopkins, Charles Hupfer, David McFarland, Johnna Shirley and Maureen Thomas. Richard Puffer is the executive director.

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