



STATE OF NORTH CAROLINA
OFFICE OF THE GOVERNOR

ROY COOPER
GOVERNOR

May 18, 2020

Mr. Scott Hamilton, President
Mr. Murchison "Bo" Biggs, Chairman
Golden Leaf Foundation
301 N. Winstead Avenue
Rocky Mount, NC 27804

Dear Mr. Hamilton and Chairman Biggs:

As we face a worldwide pandemic and the economic impacts that have come from protecting North Carolinians from this virus, I am grateful that Golden L.E.A.F. will take the lead on managing the \$125 million small business emergency loan program as recommended by my administration and put forward by the General Assembly in S.L. 2020-4. This funding is greatly needed by North Carolina's small businesses impacted by the COVID-19 pandemic.

As stated in the law, it is the intent of the General Assembly for an equitable portion of the \$125 million allocated to Golden L.E.A.F. be used for the benefit of historically underutilized small businesses (HUBs). Based on the latest available data from the Census Bureau's Survey of Business Owners and Self-Employed Persons, minority- and women-owned businesses account for approximately half of all businesses in North Carolina.

I wholeheartedly agree with the General Assembly's intentions. Diverse businesses are engines for our economy, and we need to encourage their continued growth and development as we administer this much needed aid. Given the disproportionate impact this pandemic has had on minority communities, it is more vital than ever for us to ensure that all North Carolina businesses have equal access to these funds.

Secretary Mabelle Sanders leads our Department of Administration and is responsible for the HUB Office housed there. As my staff shared with you during discussions last week, Sec. Sanders and all of my administration stand ready to assist you in pursuit of equitable distribution of these funds and look forward to hearing of your progress.

Sincerely,



Roy Cooper

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