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□ I/We prefer this to be an anonymous gift.
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Please make checks payable to: Foundation for Appalachian Kentucky | 420 Main Street | Hazard, KY 41701
For more information Call 606-439-1357 or check us out on-line at appalachianky.org

APPALACHIAN IMPACT FUND: IMPACT STARTS AT HOME

Entrepreneur and philanthropist Brook Smith fell in love with Eastern Kentucky while building his company Smith-Manus, one of the country’s largest surety bond providers. Working closely with the construction, mining and reclamation industries in the region, Brook created a highly successful business. Giving back to the region that helped him succeed has been a longtime passion for Smith and his family.

To make real change and see their vision through, Brook and Pam Smith laid the groundwork for the Appalachian Impact Fund (AIF) at the Foundation for Appalachian Kentucky in 2017 with initial funding, staff capacity, and a pledge to place $5,000,000 over the coming 5 years in Eastern Kentucky to support economic development efforts.

Keeping their resources locally rooted and accountable to the communities served was important to Brook and Pam. The Foundation for Appalachian Kentucky was the trusted partner they turned to for housing the fund and most importantly, for a strong connection and commitment to community needs.

AIF is the first social impact investment fund to be located in and focused on Appalachia. Social impact investing is a new tool being used by foundations. It refers to the practice of investing grants, debt and equity in projects that are intended to generate impact that can return financial, social, and community returns. At AIF, we are building a model that can blend capacity building, grantmaking and investment capital for regional community economic development. We do this by investing both grants and other forms of capital in organizations and projects that build community capacity, grow promising sectors, and catalyze downtown revitalization projects that support a strong entrepreneurial ecosystem.

Since beginning our work in 2017, AIF has made $721,167 in grants to regional nonprofit partners and placed $350,000 in real estate acquisition and pre-development costs. In addition to that direct funding, we’ve helped leverage over $2,500,000 in new funding for the region through matching grants and attracted new partners. Our efforts have supported: new and expanding local businesses like those emerging from the C.A.N.E. community kitchen in Whitesburg, KY; new and retained jobs through the work of New Beginnings Daycare in Hazard, KY; and education and workforce training through the Southeast Kentucky Revitalization Project in Cumberland, Kentucky.

That’s real impact. And we’re just getting started.

We are now working to build the Appalachian Impact Fund into a permanent regional fund that will support long-term economic development in Eastern Kentucky. While the Smith family remain our anchor founding funders, we’ve already welcomed additional investors into the AIF grantmaking and capital pool including our partners at the James Graham Brown Foundation. And we are inviting more donors and foundations interested in a regional strategy for community economic development to invest with us.

In Appalachia, belief is in our nature. We know the path to a full economic recovery for our region is long, but the staff, donors and boards of the Appalachian Impact Fund and the Foundation for Appalachian Kentucky believe in our people and communities to get there. We see opportunity in place and we know that our biggest impact starts at home. Join us and learn how you can invest in Appalachia’s exciting future.

To learn more about the Appalachian Impact Fund at the Foundation for Appalachian Kentucky, contact AIF Director Lora Smith at lorasmith@appalachianky.org
The Foundation’s motto is a simple takeoff on that concept - “Enhancing the quality of life in Albany and Clinton County... now and in the future.” The Foundation has supported a host of projects and programs in the area, both in its role as a local community foundation, as well as an organization that has partnered with other groups to support projects and ideas that will make Albany and Clinton County a better place to live. Those who have benefited from CCCF funds are the Albany Fire Department, Farmer Family Cogeneration Plant, Kentucky Teachers Retirement System, and others.

Attendees enjoyed an evening of entertainment with great music by the Gray Hawk Boys and the Burns Family as well as an uplifting and motivating interactive session with keynote speaker Marty Huff. Attendees were in high spirits as they mingled and conversed, enjoying the outdoor gathering and taking in the lively atmosphere. The event concluded with a closing prayer, a moment of reflection, and a sense of accomplishment.

The Foundation’s Advisory Board hopes to be able to raise awareness within the community. To make donations to the CCCF, please mail checks to PO Box 635, Albany KY 42602 or online at www.appalachianky.org.Advisory Board hopes to be able to raise awareness within the community. To make donations to the CCCF, please mail checks to PO Box 635, Albany KY 42602 or online at www.appalachianky.org. Staff members and volunteers are dedicated to working towards a brighter future for Clark County and beyond. The Foundation is committed to supporting community projects and programs that benefit the people of Clark County, and through the support of donors, it aims to continue making a positive impact in the region.