


**VIRGINIA TOBACCO  
REGION  
REVITALIZATION  
COMMISSION**



**Executive Committee Meeting**  
**September 14, 2023**

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**FOUNDATION  
FOR THE  
ADVANCEMENT  
OF SOUTHERN  
AND  
SOUTHWEST VA  
(FASS-VA)**



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## FOUNDATION GOALS



### A PRIVATE, NOT-FOR-PROFIT 501(C)(3) “ARM” FOR THE TRRC:

- Flexibility in raising funds for Tobacco Region initiatives
- Identify and apply for federal, state and private funding related to economic revitalization of the Tobacco Region, including but not limited to:
  - Energy
  - Agriculture
  - Education
  - Economic Development
- Increase the TRRC’s capacity to become an even larger catalyst for growth in Southern and Southwest Virginia

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## FOUNDATION STRUCTURE



### Proposed Structure:

- Contractual relationship between Foundation and Commission with Commission staff providing staff support for the Foundation
- Up to nine members, but no fewer than five
  - Includes two TRRC staff
  - No more than 49% from concurrently serving Commission members
  - Two-year terms
- Executive Committee of the Commission will initially appoint the Foundation board, which will have an interlocking director
- Initial funding of \$100,000 for legal and filing fees, grant writing consultants, accounting services and other start-up costs

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## FOUNDATION START-UP



Proposed Funding		
Legal Fees	\$25,000	Develop governance documents, filing fees, apply for non-profit status
Grant Writer	50,000	Identify and apply for federal and private funding opportunities
Accountant	10,000	Tax filings, audits
Other	15,000	Other admin costs
<b>Total Request</b>	<b>\$100,000</b>	

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## FOUNDATION NEXT STEPS



- Executive Committee approval of name, purpose, board composition, and initial funding
- Full Commission approval of Executive Committee recommendations
- Attorney creates
  - Articles of Incorporation
  - Bylaws
  - IRS and SCC filings
- Executive Committee approves final documents and appoints initial members
- Obtain non-profit status (approx. six-month process)

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