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Media Contact: Jennifer A. Vasiloff
703-967-1338

Appalachian Community Capital Names Former US Treasury Official as CEO

Donna Gambrell to lead Community Development Financial Institution (CDFI) serving Appalachian Entrepreneurs

Christiansburg, VA – Appalachian Community Capital (ACC) has named national CDFI leader, Donna Gambrell, as its President and Chief Executive Officer. Ms. Gambrell previously served as Director of the US. Department of the Treasury’s Community Development Financial Institution Fund (CDFI Fund) where she was the agency’s longest serving Director (2007 -2013) and first African American woman serving in the post.

Under Ms. Gambrell’s leadership, the CDFI Fund experienced significant growth --more than doubling funding under its flagship program -- and adding new initiatives targeted to underserved markets, including the Capital Magnet Fund, the Healthy Food Financing Initiative, and the CDFI Bond Guarantee Program. In addition to her work at the Treasury Department, Ms. Gambrell served in several executive positions at the Federal Deposit Insurance Corporation (FDIC), including Deputy Director for Compliance and Consumer Protection, where she was responsible for overseeing the FDIC’s national compliance bank examinations, as well as the agency’s community affairs, consumer affairs, and deposit insurance programs.

Ms. Gambrell received a B.S. Degree from Towson University in Baltimore, Maryland, and an M.S. Degree from New York University. She serves on the Board of Southern Bancorp, Inc., in Little Rock, Arkansas, which is one of the nation’s largest CDFIs, as well as AEO, a national membership organization and voice of microbusiness development in the United States.

“Thriving entrepreneurs and small businesses are key to revitalizing the Appalachian region,” said Ms. Gambrell. “ACC’s thirteen member CDFIs are serving borrowers that create much needed jobs in our region. By attracting and pooling new capital, Appalachian Community Capital will make these CDFI business lenders even more successful.”

“We could not be more thrilled to have a CEO of Donna’s caliber and passion lead ACC” said Clinton Gwin, Appalachian Community Capital’s newly elected board chairman and President of Pathway Lending of Tennessee. “Her depth of experience in community development and understanding of our region’s economic challenges will enable Appalachian Community Capital to meet its ambitious goals.”

Appalachian Community Capital was created in 2013 as a regional CDFI intermediary to increase business lending in Appalachia by providing community loan funds with a new source of capital. ACC uses this new capital to make loans to high performing development lenders. ACC's impact goals are to increase access to capital and provide a greater opportunity for the formation and expansion of entrepreneurial enterprises that create high quality jobs, retain local wealth, and ultimately improve the quality of life in Appalachia.

Immediate past ACC Chair, L. Ray Moncrief, Executive Vice President and Chief Operating officer of Kentucky Highlands Investment Corporation also lauded Ms. Gambrell’s unique qualifications. “I have worked closely with Donna for many years, most recently when she served as Interim CEO for

ACC. I am confident that ACC, under Donna's leadership, will continue to grow to better serve small business borrowers in under-served communities in Appalachia."

"Since its inception, ACC has had a great impact in Appalachia's rural communities by helping its member CDFIs create jobs by giving small businesses and entrepreneurs the financial start they need, and attracting additional capital into the Region." said Earl Gohl, Federal Co-Chairman of the Appalachian Regional Commission. "We welcome Donna to the Leadership Team, and know ACC will continue to make Appalachia America's next great investment opportunity. We also want to thank Ray Moncrief from Kentucky Highlands Investment Corp for his work as the founding Chair of ACC, and congratulate Clint Gwin on assuming the role as Board Chairman. "

The Appalachian Regional Commission (ARC) made a lead investment in ACC of \$3.45 million in equity and operating support. In ACC's start-up phase, the organization raised \$12 million in investments; as of May 2017, \$11 million of this amount had been deployed to support small businesses in the Appalachian Region. To date, ACC has helped create or retain approximately 1,000 jobs, the majority for low- income persons.

About Appalachian Community Capital. Appalachian Community Capital ("ACC") is a regional CDFI intermediary with a primary mission of community development.

By serving small businesses lacking adequate access to capital or financial services, ACC assists Appalachian communities in revitalizing their economies. ACC's service area is made up of the Appalachian Region, as defined by the Appalachian Regional Commission, which includes 420 counties comprising all of West Virginia, and portions of Alabama, Georgia, Kentucky, Maryland, Mississippi, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, and Virginia.

ACC's members are: Access to Capital for Entrepreneurs (<https://aceloans.org>); Alternatives Federal Credit Union (<http://www.alternatives.org>); Appalachian Development Corporation (<http://adcloans.com>); Carolina Small Business Development Fund (<https://carolinasmallbusiness.org>); Kentucky Highlands (<http://www.khic.org>); LiftFund (<http://www.liftfund.com>); Mountain Association for Community Economic Development (<http://www.maced.org>); Mountain BizWorks (<https://www.mountainbizworks.org>); Natural Capital Investment Fund (<http://www.conservationfund.org/what-we-do/natural-capital-investment-fund>); Pathway Lending (<https://www.pathwaylending.org>); Southeast Kentucky Community Development (<http://www.southeastkentucky.com>); Three Rivers Planning & Development District (<http://trpdd.com>); and Virginia Community Capital (<http://www.vacommunitycapital.org>).

Appalachian Community Capital

110 Peppers Ferry Road NW

Christiansburg, VA 24073

www.appalachiancommunitycapitalcdfi.org

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