

Campus Box 7645
Raleigh, NC 27695-7645

919.515.2000
919.515.5274 (fax)
cals_foundation@ncsu.edu
www.ncsu.edu/cals/advancement

The North Carolina Agricultural Foundation, Inc.

- The North Carolina Agricultural Foundation, Inc., (NCAF) is a non-profit, charitable, and educational corporation as defined in IRS code 501(c) 3.
- NCAF was incorporated on November 24, 1944 in Raleigh, NC as a means of supporting agricultural research, extension, and teaching activities in the College of Agriculture and Life Sciences at North Carolina State University.
- Some of the names associated with the creation on the Foundation were: L. Y. Ballentine (President), A. G. Floyd (Secretary), R. J. Reynolds, W. H. Belk, T. B. Upchurch, Clarence Poe, W. Kerr Scott, Harry B. Caldwell, Thomas J. Pearsall, and J. M. Broughton.
- NCAF's board makeup is mandated by Articles of Incorporation and Bylaws. Members are farmers, agribusiness representatives and life scientists nominated by County Extension Directors and commodity leaders, elected by the full board and representative of 100 counties in NC and the Cherokee reservation.
- NCAF's mission is specific, to aid and promote, by financial assistance and otherwise, all types of education & research in agriculture at or through NC State University. Gifts include cash, stocks, bonds, and real estate.
- The 148 members of the board have a vested interest in NCAF; they are served by NC State through its three-pronged land-grant mission: teaching, research and extension. Members serve on Academic Programs and Extension & Research committees to determine how unrestricted funds are spent to support programs in the College of Ag and Life Sciences.
- Unrestricted funds are raised through the Nickels for Know-How program. This self-help assessment on feed and fertilizer produced in North Carolina generates over \$1.2 million annually to support the College's academic, research and extension program. A referendum held every six years has passed by an over 90% favorable vote. The Nickels referendum held this past May passed by 94%.
- NCAF also raises almost \$15 million restricted dollars for projects in the College including endowments for student scholarships and fellowships, faculty awards and professorships, and program endowments for research and extension activities.
- Costs of fund raising by NCAF average 1.5% annually, well below the national average of 16% for university-based foundations.
- NC State University and NCAF are bound by an Affiliated Entities Agreement defining the relationship between the University and the Foundation and the duties and privileges afforded both parties through the affiliation.