

FOR IMMEDIATE RELEASE

Foundation for the Mid South President George Penick Announces Plans to Step Down

Jackson, Mississippi (May 18, 2005) The Foundation for the Mid South's president, Dr. George Penick, has told the Foundation's board of directors that it is his intention to step down as president in the next six-to-twelve months. Penick, 56, has served as the president for the regional development foundation that serves Arkansas, Louisiana, and Mississippi since its founding in 1990.

"We have been fortunate to have had the vast experience and the visionary leadership that Dr. Penick brought to the Foundation for the Mid South since its inception," said Dr. Beverly Wade Hogan, Chair of the Foundation's board of directors. "Dr. Penick has made many outstanding contributions to the Foundation and to the field of philanthropy itself. Because of his work as the founding president of the Foundation, the states of Arkansas, Louisiana, and Mississippi are better places to live and work."

In his statement to the board, Penick said, "Although the current work of the Foundation is more exciting than at any stage in its history, I have made a difficult life decision to step down as president." Penick continued, "My heart told me to stay, but my head urged me – both for my sake and for the long-term future of the Foundation for the Mid South – to explore other professional opportunities during the next stage of my career."

Penick reassured the board that he will continue in his present position while they conduct a national search for a replacement. "The board will take the time it needs to find the right person to assume the leadership role of the Foundation for the Mid South," commented Dr. Hogan. "We are grateful for Dr. Penick's commitment to the Foundation and his willingness to serve until his successor can be named."

A native of central North Carolina, Penick was recruited by former Mississippi Governor William Winter and former Clinton advisor Bob Nash of Arkansas to help develop the framework for the Foundation after serving as the executive director of the largest private foundation in the South. "When George came on board in 1990, our thoughts were not fully developed on how the Foundation for the Mid South would serve the region," William Winter explained. "Now after fifteen years of dedication and solid work, George will leave this outstanding organization in the hands of a strong board and a capable staff who are committed to bringing all people from the region together to improve the quality of life in the Mid South."

In its fifteen years, the Foundation for the Mid South has leveraged millions of private sector, philanthropic funds that have gone as grants for innovative, community-based solutions to the region's problems of education, economic development, and families and children. In recent years, the Foundation's board and staff have placed even greater emphasis on its primary purpose being to enable the region to overcome the historic racial and social inequities that have prevented these states from prospering to their full potential.

Under Penick's leadership, the Foundation for the Mid South received significant multi-year grants from major funders such as the Ford Foundation, W.K. Kellogg Foundation, the Walton Family Foundation, the Lilly Endowment, and the Pew Charitable Trusts to invest in Arkansas, Louisiana, and Mississippi. Over this time, the Foundation has been able to help attract more than \$150 million in new resources for the region.

The Foundation for the Mid South is a regional development foundation serving Arkansas, Louisiana, and Mississippi. The Foundation works across the fault lines of race, class, gender, and image; engages community leadership; and provides the resources to implement local and regional change. The Foundation has awarded grants to more than 300 organizations throughout the region. For more information on the Foundation for the Mid South, visit its website at www.fndmidsouth.org.

Chris Crothers, Communications Director / Foundation for the Mid South
PH 601.863.0483 direct line / FX 601.355.6499 / ccrothers@fndmidsouth.org
1230 Raymond Road, Box 700 / Jackson, Mississippi 39204 / www.fndmidsouth.org