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Southern Good Faith Fund welcomes three new members to Board of Directors

Jerry Damerow, Kim Evans, Ben Steinberg join nonprofit organization's board

PINE BLUFF—Jerry Damerow and Kim Evans, both of Little Rock, and Ben Steinberg of Helena-West Helena have joined the Southern Good Faith Fund Board of Directors, Southern Good Faith Fund President Angela Duran announced today.

Herman Davenport of Little Rock, a Southern Good Faith Fund board member for 18 years, also has been elected to serve as board Chairman, Duran said.

Jerry Damerow is Chief Financial Officer of InterveXion Therapeutics LLC, a bio-venture start-up company charged with helping the University of Arkansas for Medical Sciences in Little Rock bring two proposed prescription drugs to market. Damerow's previous experience includes serving as Associate Director of UAMS BioVentures; as a Managing Partner for Ernst & Young operations in San Juan, Puerto Rico, and Southeast Asia; and as a management consultant for early stage businesses.

Damerow's civic and professional involvement includes serving as a member and past director of the Little Rock Rotary Club; as a University of Arkansas at Little Rock Business Advisory Council member; and as treasurer of the Piedmont Neighborhood Association.

"Jerry's extensive experience in business and management will make him a tremendous asset to Southern Good Faith Fund's board," Duran said.

Kim Evans is a Research Associate and Nonprofit Coordinator at the University of Arkansas at Little Rock Institute of Government. She coordinates the Nonprofit Management Graduate Certificate Program and directs the UALR Center for Nonprofit Organizations. Her previous experience includes serving as a Project Manager for the Public Education Foundation of Little Rock; an Assistant Attorney General in the Arkansas Attorney General's Civil Division; and as a Law Clerk for the U.S. District Court, Eastern District of Arkansas, and for the Arkansas Court of Appeals.

Evans serves on the United Way Heart of Arkansas Board of Directors; as a member of various St. Vincent Health System boards, including the Board of Directors, Women's Health Advisory Board and Foundation Board; and as a member of the Junior League of Little Rock.

"Kim has a lot to offer as a member of our board, particularly with her range of experience in both the legal arena and academic fields," Duran said.

Ben Steinberg is President of Southern Financial Partners, a nonprofit lender and community development organization that, like Southern Good Faith Fund, is an affiliated nonprofit of Southern Bancorp. Under Steinberg's leadership, Southern Financial Partners has helped

leverage \$58 million in grants, loans and public and private capital to improve life in Phillips County and an additional \$8 million in grants, loans, public and private capital in Clark County.

Steinberg in February was named 2007 Nonprofit Executive of the Year by *Arkansas Business*. He serves on the Phillips County Chamber of Commerce board. He also serves on the Federal Reserve Bank of St. Louis Community Development Advisory Council and the advisory boards for the Delta Cultural Center and Mid-South Delta Local Initiatives Support Corporation (LISC), which supports community development in Arkansas, Mississippi, and Louisiana. He also is a Rotarian.

“The leadership and vision demonstrated by Ben as President of Southern Financial Partners makes him a natural choice for Southern Good Faith Fund’s board,” Duran said.

Herman Davenport, President and Chief Executive Officer of Davenport Group, previously served as Community Affairs Officer for the Levi Strauss Foundation, providing development funding to low-wealth communities and neighborhoods. Davenport, an advocate for economic development, serves on the board of the Rural Community Assistance Program. He joined Southern Good Faith Fund’s board in 1990.

“Herman is one of the longest-serving members of our board, and his knowledge of our mission and commitment to building communities have prepared him well to serve as Chairman,” Duran said.

Southern Good Faith Fund achieves its mission of increasing the income and assets of working families in rural communities through the following programs:

- Asset Builders – Helps families achieve their dreams of owning a home, starting a business, or going to college through Individual Development Accounts (IDAs) and SEED accounts.
- Business Development Center – Helps aspiring entrepreneurs to start a business or to expand a current business through training, business counseling, and assistance with technical issues, market research, and business plans.
- Career Pathways – Works with local community colleges to help students prepare for and obtain careers in various economic sectors, including business, education, manufacturing, emergency medicine and nursing, and welding.
- Public Policy – Develops policy reports, builds coalitions, and advocates for change at state and federal levels on issues of workforce development, higher education, asset building, small business development, child care work support, and a progressive tax system.

Southern Good Faith Fund is a 501(c)(3) non-profit organization committed to increasing incomes and assets of low-income and low-skilled residents in rural communities. Southern Good Faith Fund, Southern Financial Partners, and Southern Community Development Corporation are affiliates of Southern Bancorp, a \$575 million rural development bank holding company with banking operations in Arkansas and Mississippi working to transform rural economies by stimulating investments in people, jobs, businesses, and property.