

Longtime Foundation For The Carolinas President and CEO**Michael Marsicano Announces Retirement*****FFTC's Governing Board appoints committee to lead national search for next President/CEO***

CHARLOTTE, N.C. – Foundation For The Carolinas has announced President and CEO Michael Marsicano will retire in **January 2023**, concluding 23 years with the Charlotte-based community foundation.

A transformative leader, Marsicano's guidance of the Foundation has seen the organization grow from \$245 million in philanthropic assets when he began in 1999 to nearly \$4 billion today. As a result, FFTC rose from the 35th largest community foundation in terms of asset size to currently the sixth largest in the country. Contributions to FFTC funds during Marsicano's tenure have exceeded \$5.9 billion (including more than \$750 million in 2021 alone), and grant awards to benefit nonprofits total more than \$4.2 billion.

"I am so fortunate and honored to have led the Foundation and to have worked with such generous donors and community partners over the decades. Given the talented staff, leadership and governing board we have in place to shepherd Foundation For The Carolinas forward, no beat will be skipped after my retirement," said Marsicano. "And, of course, all that the Foundation has accomplished in my 23 years is due to the generous fundholders and community leaders who make our work possible. It is because of their commitment to the region – and to this community foundation – that we have been able to advance efforts in affordable housing, economic opportunity, racial equity and so much more."

FFTC's Governing Board of Directors has appointed a search committee to lead the national search for the next president and CEO of the Foundation and has engaged Russell Reynolds Associates, a global leadership advisory firm, to partner with the committee in the execution of the search. As a pivotal first step in the search process, community members and other stakeholders will be invited to provide input on the leadership and organizational needs and candidate nominations to the search committee and Russell Reynolds.

The search committee will be chaired by FFTC Governing Board Chair Barnes Hauptfuhrer and will include past chair Jewell Hoover and board members Cathy Bessant, Jesse Cureton, Jada Grandy-Mock, Kelly Katterhagen, Susan Klutz and Ruth G. Shaw.

"In terms of Charlotte civic leadership, few, if any, loom larger in this community than Michael Marsicano," said Hauptfuhrer. "He has served our region tirelessly, putting the needs of others first as he advanced causes to benefit the greater good. A relentless worker, selfless leader and dedicated community servant, we have been blessed to have Michael at the helm of the Foundation for the last two decades. Additionally, he has positioned this organization for success for years to come, leaving a lasting legacy for his successor."

A prolific fundraiser and community leader, Marsicano shepherded many high-profile fundraising initiatives during his tenure at FFTC. Recent efforts include: \$217 million raised (to date) to support the Mayor's Racial Equity Initiative; \$53 million for the Charlotte Housing Opportunity Investment Fund; more than \$50 million to renovate the Carolina Theatre, a historic movie theatre that will reopen in fall 2022 as a civic gathering space; \$23.5 million for the COVID-19 Response Fund; and \$23 million to support Charlotte's arts and culture sector. Since 2019 alone, Marsicano has raised nearly half a billion dollars for community-wide civic initiatives.

Under Marsicano's leadership, Foundation For The Carolinas positioned itself as a community consensus builder to address the region's greatest challenges – formally recognizing civic

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leadership as one of two strategic pillars of the Foundation, along with serving fundholders in fulfilling their philanthropic goals. During his tenure, along with community partners, the Foundation's Robinson Center for Civic Leadership helped launch community-wide initiatives such as the Carolina Thread Trail, Read Charlotte, Project L.I.F.T and Veteran's Bridge Home, as well as the endowment campaign that made possible the Levine Center for the Arts, among others.

As a result of his civic accomplishments, Marsicano recently was awarded Charlotte Business Journal's "Most Admired CEO Lifetime Achievement" award. Some previous honors include: Charlotte Business Journal's "Business Person of the Year" award (2019); ranked among the top 50 most influential nonprofit leaders in America by the Nonprofit Times (2018); Charlotte Magazine's "Most Powerful Person in Charlotte" designation (2017); the Distinguished Service Award from UNC Charlotte; Johnson C. Smith University's Arch of Triumph Award; and the Medal of Honor in the Arts from Winthrop University. He also ranks high among his accomplishments being named one of Charlotte's Fathers of the Year by the American Diabetes Association.

An active member of many local and national organizations, Marsicano serves on the Governing Board of Charlotte Center City Partners and as the strategy advisor to the Charlotte Executive Leadership Council. He previously chaired the boards of Queens University of Charlotte Board of Trustees and the National Assembly of Local Arts Agencies, and has served on the boards of Duke University, Duke University Health System, Charlotte Chamber of Commerce and Americans for the Arts, among many others.

Before joining FFTC, Marsicano served for 10 years as president and CEO of the Arts & Science Council, raising the first major arts endowment in Charlotte. During his tenure, he won the Selina Roberts Ottum Award, given annually to the top arts administrator in the nation. He also served as executive director of the Durham Arts Council. He earned his Bachelor of Science, Master of Education and Doctor of Philosophy from Duke University.

For more information on the President and CEO role, contact FFTCCEOSearch@RussellReynolds.com.

About Foundation For The Carolinas

Founded in 1958, Foundation For The Carolinas is the sixth-largest nonprofit community foundation in the country, serving donors and a broad range of charitable purposes in North and South Carolina. With assets of nearly \$4 billion, FFTC's mission is to inspire philanthropy and empower individuals to create a better community. Visit www.fftcc.org.

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