



# **MOUNTAIN ASSOCIATION**

**Our Impact in 2024**



# A Letter From Our President

Friends,

The joy and honor I feel in becoming president of the Mountain Association is almost indescribable. Born and raised in Gays Creek, Kentucky, I have lived in and served Eastern Kentucky for my entire career. And for the past five years, I have been fortunate to serve as chair of Mountain Association's board where I became deeply invested in the mission of the organization and contributed my knowledge and life experience to support it.

Over the last six months in my new role, I have had the privilege to shift from board member to staff member — learning the role each diligent employee contributes to this work; visiting our clients, funders,

and partners; and working with former President and now CEO, Peter Hille, to successfully transition leadership of the organization. During Peter's tenure, the Mountain Association has further aligned itself with its mission and vision while growing its impact, as you will see in the following pages, and we are so grateful for his innovative leadership.

At the 2024 East Kentucky Leadership Conference in Corbin, Kentucky, I listened as Peter talked about revitalized downtowns and the work of nonprofits, business leaders, and local leadership over the last decade. He spoke about communities recreating themselves and utilizing resources to grow and develop places where people can and choose to live. It is much of this work that is Peter's legacy, as he has worked within and alongside many of our communities throughout the years.

As we welcome 2025, we are quickly nearing 50 years of serving Appalachia. Throughout my first several months, I have met people from each decade of Mountain Association's service. In meeting these folks, I have heard firsthand real examples of the ways the organization has adapted to meet community needs as they change with time. In addition to this year's report, in the coming months, we look forward to sharing with you our next five-year strategic plan and how we plan to continue to meet the ever-changing needs in our region.

I am proud to continue the strong legacy of the organization and I look forward to working with each of our staff and our wonderful partners to ensure that we are advancing our mission of building a new economy in Eastern Kentucky that is more diverse, sustainable, equitable, and resilient for all people who call this place home.

With gratitude,



**Robin**  
President - Mountain Association



# Introduction

In recent years, the Mountain Association has identified the need to better support entrepreneurs from historically underserved populations. Whether they are first-generation business owners, low-income individuals that want to build generational wealth, or those in addiction recovery, we know that our mission of supporting a just transition to a new economy cannot be fully realized unless all people living in the region are welcomed into the work of making it happen.

**To broaden access to our services, we have intentionally built critical relationships with more people across Eastern Kentucky and asked what they need.** Through these engagements, we have been reaffirmed in our understanding of what our underserved entrepreneurs need to succeed: flexible and accessible services that level the playing field and provide opportunities that may not otherwise exist. And this year, we have been working to do just that.

**To support the accessibility of small business ownership, especially for those from underserved communities, we finalized our Partnership Loan,** which allows us to better work with clients who have a great business idea but may not meet standard loan requirements. We significantly expanded our outreach to connect with a range of communities across Eastern Kentucky. This included bringing on a bilingual Outreach Specialist, working to refine a better loan option for people with disabilities, and coordinating one-on-one visits with community leaders and small business owners, along with participation in a greater variety of regional events. We also launched and concluded the first stage of our Business-Ready training pilot, which supported 10 underserved entrepreneurs with one-on-one guidance from a consultant, who is a successful small business owner in Eastern Kentucky, on launching and sustaining a business.

**To ensure better regional access to supports that nurture small business and community resiliency, we facilitated clean energy projects across Eastern Kentucky,** such as a solar installation for a local grocery chain, energy efficient lighting upgrades for a community center, and HVAC upgrades for a library.

With rising energy costs, support for implementing efficiency and renewable energy projects can mean the difference for small businesses and nonprofits to stay in business or close their doors for good. Alongside our partners, Mountain Association also engaged policymakers at the state and federal level to combat those sky rocketing energy costs and ensure that new federal funding for energy projects meets the real needs of the communities in Eastern Kentucky, including the needs that arise from climate change impacts.

**To build capacity for strong and resilient communities, we worked with What's Next EKY!? via our Community Accelerator program,** which allows them to identify and implement local projects ranging from creating a Main Street business incubator to improving high-speed internet infrastructure. We also supported communities through our SPARK initiative, which provides support to help sustain small regional nonprofits in continuing their work—many of whom offer critical services.

## By the Numbers

- ▶ 66.5 jobs created or saved
- ▶ \$9.6 million invested in 85 businesses or organizations
- ▶ 249 businesses and organizations strengthened through in-depth support
- ▶ 8,321 hours of support provided by staff and consultants
- ▶ 20 energy retrofits and 11 solar projects completed
- ▶ \$198,051 in new annual energy savings found for businesses, organizations, and homes
- ▶ 1,134 metric tons of carbon reduced (equivalent of offsetting 2.9 million miles of driving)

# Accessible Lending

From our almost 50 years of experience, Mountain Association knows firsthand how crucial capital can be to entrepreneurs—especially when it is flexible and accessible. In the past year, we officially finalized our Partnership Loan. This creative option was designed to expand access to loan capital for underserved clients who have had past challenges with credit. It provides loans of up to \$20,000 with flexible terms that include no minimum credit score, no personal guarantors, and no non-business assets as collateral. However, what makes this product most unique is that it contains additional support for greater success of the client and their business. This includes technical assistance to the client in the form of a pre-closing meeting to coordinate a project with our Business Support Team, monthly check-in meetings with Lending Team staff, and referrals for credit counseling services as needed. Interventions like these provide an extra layer of support and make the dream of business-ownership more viable for entrepreneurs of all backgrounds.

To ensure that offerings like our Partnership Loan are reaching the entrepreneurs who need them most, our Lending Team is carrying out strategic outreach to engage with key community leaders across Eastern Kentucky. For example, through discussions and meetings with advocates from the Kentucky Vocational Rehabilitation's Office of Self-Employment, we refined a loan offering specifically for equipment purchases available to those with disabilities.

In addition to developing new loan options, our Lending Team has continued to utilize our Flood Recovery Loan to support small businesses and nonprofits two years after the devastating flooding of Eastern Kentucky in 2022 took belongings, homes, and lives away in its waters. These loans have been critical to supporting our regional small businesses and nonprofits, the anchors of their communities, in rebuilding and growing more resilient in the face of potential future disasters. This past year, we closed four additional Flood Recovery Loans.

One of these loans was made to our long-standing borrower, Tree of the Field, an Eastern Kentucky-



based business that manufactures biomass wood by-products – think sawdust - and distributes them nationwide. These products, such as a campfire starter kit, are made using renewable resources, locally sourced materials, and environmentally responsible practices. Like many others in the region, their business was left impacted in the wake of the historic flood, and their production equipment had to be completely relocated to a new facility. To support their post-flood resiliency, we worked with Tree of the Field to refinance their original loan and extend their term, help lower their payments and provide consulting services to improve their marketing efforts.

This loan, however, captures only a small portion of the work our Lending Team has done in terms of deploying capital to entrepreneurs in Eastern Kentucky. In the past year, we lent \$6,596,226 to 54 small businesses, with \$400,963 specifically for solar upgrades. This work has been accompanied by an overhaul of our loan application to make the process





less overwhelming and the implementation of a new client relationship model to prevent unconscious bias. Additionally, the Lending Team has coordinated outreach to community leaders across the region, leading to trust-building opportunities that are actively informing our work to support more diverse entrepreneurs.



*We provided additional flood recovery loans to organizations including the Housing Development Alliance, an affordable housing development organization based in Hazard, Kentucky. The Mountain Association also supported HDA with a solar installation this year, expected to bring them \$4,232 in savings annually.*

# Featured

## Eastern Kentucky Nonprofit Provides Alternatives to Predatory Loans

From the catchy jingles to the flashy signs, payday lenders are easy to find in most communities across Kentucky and the nation. Unfortunately, these lenders fill an important void for Americans living paycheck-to-paycheck.

In Perry County, Kentucky alone, high-cost predatory lenders are responsible for \$23 million in loans per year, resulting in \$2.6 million in fees annually. Because there are few federal credit unions serving southeast Kentucky, there are no alternatives for personal loans if your credit is not up to par for a bank's standard. About a decade ago, Housing Development Alliance (HDA), an affordable housing nonprofit serving the area, began to work on a solution to this widespread problem. "They were finding that the majority of people applying for homes had credit and debt issues that prevented them from qualifying to become homeowners," James Caudill, CDFI Director of Redbud Financial Alternatives, said.

So, in 2016, HDA decided to start Redbud Financial Alternatives, a nonprofit Community Development Financial Institution, in order to offer financial alternatives and education for residents of Perry, Breathitt, Knott, Leslie and surrounding counties. Today, Redbud has issued more than \$2 million in loans, supporting 395 Kentuckians in saving more than \$300,000 in interest and fees.

They now offer a suite of options for area residents – from auto loans to flood repair loans – and a financial action plan for each client. This may include one-on-one credit counseling, budget counseling, check-ins or app recommendations. They guide people in developing and practicing good habits and



skills that enable them to build personal assets.

"A young lady who was paying 20% interest on a car loan from a local car dealership noticed that her balance was not going down. She came in and asked if we could take a look," Caudill described. "We were able to help her get a new loan that dropped her interest down to 6% and lowered her debt-to-income ratio to 7.85%. Over time and with our credit card use coaching, her credit score has gone from a low 500 to now over 650." He adds proudly, "That young lady is now in HDA's home ownership program."

Caudill says the need for financial alternatives in their service area continues to be extremely high. "Though







we've done \$2 million in loans in 7 years, half of that — \$1 million — was done in just 15 months." Some of that need has to do with the aftermath of the devastating July 2022 flooding. "We were worried that people would turn to high-cost lenders in the months after the flood, trapping people who already face financial burdens into a deepening debt cycle."

In the immediate months after the flood, Redbud supported flood victims with financing for all new appliances for new homes built out of the flood zone, and financing to replace flooded vehicles and flooded HVAC systems.

Early this summer, they launched a new appliance and home repair fund for flood victims using a special capital investment from Mountain Association. People in need of these funds apply through HDA and the two organizations combine expertise, with HDA assessing the damage and Redbud determining the financing options, to keep people in their homes. The loans are no greater than 8% interest with terms up to 10 years and deductions on interest rates if pay back happens sooner. The funds will revolve as they pay back and go out to more individuals needing this support.

"People want to stay in their homes where all their memories are," Caudill said. The program is not based on income, which is an important factor that prevents many from qualifying for existing housing repair loans. They are also offering this program to other Fahe members, like *HOMES, Inc.*, to support other areas in the depths of disaster recovery.

"Giving folks options for financing that aren't taking advantage of them, especially when they're at their most vulnerable, is a strong step towards economic stability. I'm proud that Mountain Association has been able to partner with Redbud on this," said Les Roll, Special Projects Manager with Mountain Association who also serves on Redbud's board and loan committee. "Serving on Redbud's Loan Committee and Board of Directors has confirmed for me how much our work supports each other's goals of building a more inclusive, sustainable economy."

Redbud is currently developing a strategic plan to guide the next several years. They are making plans to expand their staff to three people, adding a credit counselor. They also hope to add additional Americorps support in the near future.

# Business Support with Proven Impact

In Eastern Kentucky, there is a dire need for quality technical assistance that businesses can use to sustain or expand their operations. This year, our Business Support Team has worked intently to meet this need with a variety of services - ranging from pairing a pottery business in Red River Gorge with a consultant to help them open new markets through better website presence, to hosting QuickBooks trainings, and even hosting a professional headshot event for women entrepreneurs and trailblazers. To supplement this work, we also explored new business support tools, such as Initiate Prosperity, which is an online business resource hub we now offer free access to, giving Eastern Kentuckians access to an extensive library of up-to-date videos, templates, and specialized guides on a variety of business topics.

A key body of work this year was the incredibly successful launch of our Business-Ready training pilot. In recent years, we have recognized the limitations of traditional group training, and the strong need for individualized training to help upcoming entrepreneurs, particularly those from underserved communities, overcome the many barriers to owning and sustaining a business. Led by one of our Business Support Specialists, the Business-Ready training pilot paired participants with a consultant (and fellow local small business owner) who utilizes a trauma-informed coaching style. In part, this means that the consultant



is flexible in order to provide accommodations as needed, focuses on relationship-building first and foremost in order to establish trust, and establishes consistent feedback loops between all parties.

Each participant received one-on-one coaching in sessions over two months to assess where they were in their entrepreneurial journey, identify goals to work towards, and guide them towards achieving them. As opposed to common group-style trainings, each project was uniquely designed to support the entrepreneur in reaching new milestones that would advance their specific business, such as developing a business plan or obtaining a loan. The first cohort of 10 participants represented sectors ranging from food and agriculture to healthcare.

All participants completed the Business-Ready pilot, and 90% of participants are now either operating their business or are planning to launch within the next year. These results demonstrate the important role that individualized, trauma-informed interventions can play in supporting the success of both new and established entrepreneurs, particularly those from underserved communities.



*To share the impact of the Business-Ready work, we presented our findings at the Opportunity Finance Network's 2024 Small Business Finance Forum in Chicago. The session was attended by over 80 people representing numerous Community Development Financial Institutions. With only a few programs like this in the country, Mountain Association is a leading CDFI in demonstrating the impact of specialized interventions and the important role they play in leveling the playing field for more entrepreneurs.*



# Featured

## Shaping Clay & Community: Turtle Farm Pottery



Nearly one million people visit the geologic wonders of the Red River Gorge in Eastern Kentucky every year. The beautiful cliffs, arches and rock shelters were shaped over millions of years by the elements of nature. Naturally, the area is home to many artists inspired by the landscape.

Potter Casey Papendieck has called the area home for more than 15 years, drawn to it of all the places he and his wife saw in years of traveling. In 2015, from their Wolfe County homestead, Casey and his wife, Laura Gregory, founded Turtle Farm Pottery where they create unique ceramic pieces that reflect the landscape, cryptids and critters of the Gorge.

From Big Foot to whimsical frogs and mischievous possums, there's always something fresh coming out of their studio in the woods, especially given their collaborations with other local potters. "The Gorge is one of the most magical places I've ever been. We settled here because we want to live a simple life, growing big gardens and living with nature," Casey said. "Now, we get to share this gift of this place through our pottery. People tell us how they love starting their day with their Turtle Farm mug. It makes us happy to be invited into people's homes in this way – all around the country."

A graduate of Berea College's ceramics program, Casey started seriously into the pottery business

“I'd encourage any small business owner to go through the Business Support program. Mountain Association will make the money investment if you make the time investment. The program will fortify you to handle the big world of doing business and all the things that come at you.”

about 6-7 years ago, just as more and more people began to discover the Red River Gorge. Working alongside Laura and other local potters, Turtle Farm has grown from selling in a few local shops to having their own gallery space in Pine Ridge with another studio location in Campton, both unique small towns within the Gorge. Though they ship nationally, their pottery is so popular locally that it disappears from their gallery shelves as fast as they can make it.

To support this rapid growth, Casey recognized that they needed a more robust website, social media, and to find other operation efficiencies. "I had zero experience with growth – I've always been a hustler, but then to grow a business into multiple locations and multiple employees, I knew I needed some support. And after doing this for several years, I'm starting to trust myself as the driver behind this business' success and its contributions to the local community, and I'm now wanting to invest in myself more."

So, he applied to our Business Support program to work one-on-one with Andy Salmons of Field Guide Digital, a fellow entrepreneur from Corbin, Kentucky. Together, they built an enhanced website to sell Turtle Farm's more than 50 varieties of ceramics from honey pots to bowls. They also developed a social media and email marketing strategy that works for Casey and the crew. "It seems like an online presence would be really easy to build, but it's actually this big complex package that requires a bunch of skills and knowledge to translate into sales. Andy not only helped us set it all up, but he taught us a lot and helped us strategize."

They recently opened up a studio space in a historic building in downtown Campton where they plan to eventually offer small workshops and events.

# Leveraging Clean Energy Opportunities



With interest in clean energy projects at an all-time high, our Energy Team has been busy supporting Eastern Kentuckians in saving energy, time, and money. All our work this year with small businesses, nonprofits, and local governments has culminated in securing \$3,195,672 million in clean energy grant funding at the private, state, and federal levels for 11 solar and 20 energy installations across the region. These funds supported clean energy implementation for critical nonprofits, small businesses, and local governments across the region to lower their overhead and help keep their doors open to the communities they serve. Projects ranged from a 128 kilowatt installation at a local IGA grocery store in Martin, KY that offers fresh produce for Martin and surrounding communities to a forest farm in Rockcastle County, Kentucky that hosts workshops for fellow farmers and other locals.

Our energy experts guided 24 small business owners through the lengthy USDA Rural Energy for America Program application process to secure a monumental \$2,909,440 in REAP grant funding. Ever since the announcement of the Inflation Reduction Act in 2022, we have been working intensively to help entrepreneurs and communities capitalize on the historic funding flowing into the region. Though we've been helping Eastern Kentuckians apply to the REAP for years, the program went from covering 25% of a project to 50% after the IRA passed. With increased investment in this grant program, meant specifically for rural small businesses to add renewable energy systems or make energy efficiency upgrades, most projects are being covered at nearly 100% when paired with tax incentives and other grant opportunities we also help them apply for, like the Solar Finance Fund

and Kentucky Agricultural Development Fund.

Because projects are quite literally keeping lights on, especially with energy rates continuing to climb, we are actively advocating for this level of funding to be continued through both our policy and our storytelling work.





# Solar Project Highlights

## Martin IGA *Martin, KY*

Martin IGA is a full-service grocery store that provides fresh meat and produce to the residents of Martin and surrounding communities. The addition of rooftop solar on their building will help to alleviate the burden of rising energy costs and support their capacity to continue serving their community.



**\$134,392**  
Leveraged in Grant Funding

**128-kW**  
Rooftop Solar Array

**\$17,596**  
Estimated Annual Savings



## Middlesboro Community Center *Middlesboro, KY*

Mountain Association and The Nature Conservancy partnered together to support the solar installation on the Middlesboro Community Center—which features a pool, gym, meeting rooms, and a kitchen. Their rooftop solar array is helping to create new savings that they can then reinvest into the community itself.

**\$110,000**  
Leveraged in Grant Funding

**63-kW**  
Rooftop Solar Array

**\$8,500**  
Estimated Annual Savings

## Long's Pic Pac *Pineville, KY*

Long's Pic Pac is a small, locally owned supermarket provides the Pineville community with affordable groceries. Their rooftop solar array will help to lower their bottom line so they can continue to provide their goods at an affordable price and keep their staff of 60 Eastern Kentuckians employed.



**\$148,320**  
Leveraged in Grant Funding

**142-kW**  
Rooftop Solar Array

**\$14,438**  
Estimated Annual Savings

# Community & Nonprofit Support

Local leaders in Eastern Kentucky have clear ideas about what needs to happen to shape their communities into places where small businesses can thrive and where community services are robust, providing every individual and family what they need to thrive. Mountain Association works with community leaders to identify needs and then help them move toward their goals in tangible ways. Our Community Accelerator project is one way we are doing this important work.

***“We love the friendships, professional collaborations and sense of mutual support. There is a greater knowledge and perspective gained through hearing the stories of fellow SPARK members.”***

In partnership with What’s Next EKY?!, a network of communities and resource providers working together to foster vibrant rural communities, our

Community Accelerator project has seen us work with a range of community partners to support local economies including the Jackson County Creative Community, Grayson Creative Community, Fleming-Neon Creative Community, and the Letcher County Culture Hub. We supported each group in organizing viable projects that they designed to advance their identified goals. One group addressed one of their most pressing economic challenges with a Main Street business incubator.

Another celebrated local heritage and history with a county-wide mural project. This spring, we brought each of the Community Accelerator groups together for a retreat where they coordinated site visits to places around Eastern Kentucky, like the Hemphill Community Center, and engaged in learning sessions around topics like identifying the building blocks of strong networks and creating “People Ready Communities” with local leadership to support economic development in their communities. To share out the important work these communities are doing, Mountain Association also prepared a white paper that highlights critical aspects of the program and what we have learned from it so far.

***“This is about not only networking, but also friendships and being part of a supporting community. We are inspired and motivated by the breadth of good work that is being done and enjoy learning about new members.”***

In addition to providing support at the community level, we have also continued to develop capacity within regional nonprofits through our Small Nonprofit Peers Accelerating Rural Eastern Kentucky Collaborative, or SPARK. This ongoing pilot project includes resources like training, workshops, and monthly peer-to-peer forums, on top of one-on-one guidance from a team of consultants with years of nonprofit expertise. This year, we provided





***“SPARK is a community. This is the main benefit. We feel we are part of something bigger, peers supporting peers. It is good to know we are not the only ones that feel tossed into the ocean and trying to learn how to swim.”***



SPARK members with a one-year membership to the Kentucky Nonprofit Network’s abundant resources, and we sponsored six SPARK nonprofits to participate in Network for Good’s JumpStart Program, which provides additional guidance on strengthening their fundraising skills and capabilities. SPARK’s impact on participants this year resulted in eight organizations expanding their programming, five organizations developing anti-discrimination, confidentiality, and DEI policies, and nine organizations applying for and receiving at least one significant grant.



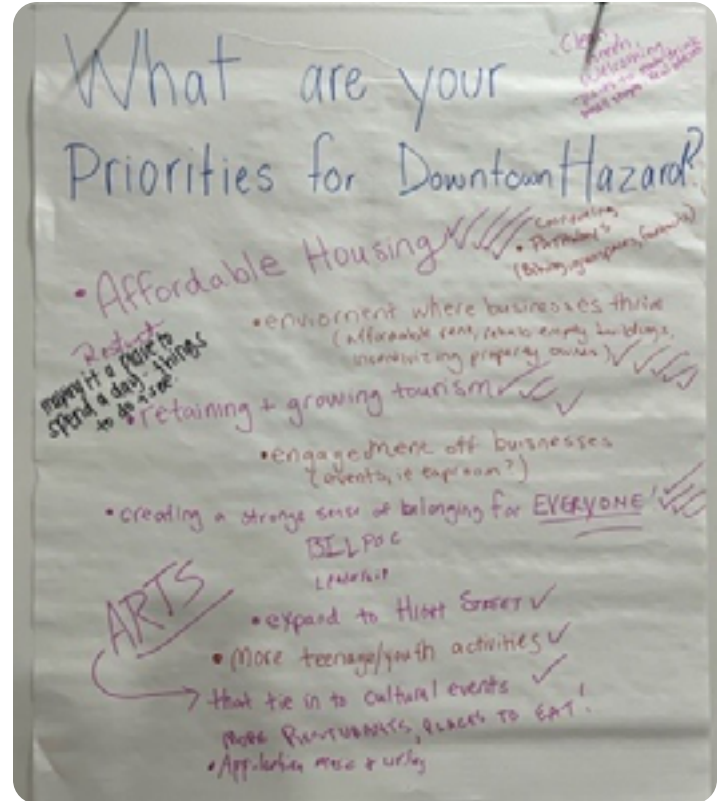


# Downtown Revitalization

For many Eastern Kentuckians, downtowns are considered the hearth and home of their communities. They not only act as a symbol of the community's history and development, but also as a centralized hub for many of their small businesses, nonprofits, and local governments. With this in mind, we purchased a long-vacant three-story building in downtown Hazard back in 2022 and have been working on its redevelopment ever since.

We began with completing asbestos abatement and building stabilization. Working with the award-winning, Somerset-based architecture firm, DECO Architects, we wrapped up the design process for how the building will be used and what the finished

building will look like. The design process included a community input session in Hazard, attended by over 70 community members, followed by many drafts and revisions, and lots of discussion.



The design of the 11,000 square foot building includes retail space and a new storefront on the first floor alongside a large restaurant space, which includes an enclosed patio fronting Hazard's Main Street. The second floor has multiple residential units and an event space, while Mountain Association offices will occupy the existing third floor space. Our plans include a rooftop lounge area, completed with solar panels, to provide additional seating for the restaurant and a spectacular view of the surrounding mountains. All aspects of the building design were carefully considered to be fully ADA accessible.



# Engaging Key Decision-Makers

Policy, at all levels, can have massive impacts on the lives of people. Mountain Association sees policy work as a vital strategy to advance Eastern Kentucky and the nation at large towards more just economic systems. This work is best done with strong coalitions and networks of allied organizations.



This past year, we set our intentions on engaging those with decision makers through convenings, calls, research, analysis, and a range of communications from the local level to the national stage. With the announcement of the Inflation Reduction Act in 2022, which allows developers of clean energy projects and facilities to take advantage of billions in bonuses on top of investment and production tax credits, we have been mobilizing our organizational resources to ensure that these investments are reaching the communities who need them most. Additionally, we have been involved at the state level through continued interventions in Public Service Commission cases to scrutinize state utility actions, like raising rates or subsidizing new energy intensive crypto-mining facilities.

One monumental decision we helped to influence this year was Kentucky Power's proposed rate increase, which initially aimed to raise rates 13-20% for small businesses and residents. Along with other coalition partners, we intervened in this case to advocate for our clients and region, and eventually reached a settlement with Kentucky Power and the other intervenors. The settlement lowered the rate increase they asked for to 5.7% and tripled the energy efficiency funding for low-income homes.

Mountain Association is proud of the hard work on this case by members of our Energy Team who worked extensively on a powerfully written testimony that ultimately prevented our clients alone from paying an

estimated \$550,000 more in annual bills. Through our intervention, Kentucky Power also agreed to add rate billing breakdown information to their bills, which will increase transparency on people's bills and allow them to truly see their energy usage, versus having it lumped in with confusing fees and demand charges. Over the course of this year, we've had additional sit-down meetings with Kentucky Power's executive team in a pending follow-on case to discuss efficiency programs and continue to influence investment in efficiency.

Another major policy win influenced by the formal intervention of Mountain Association and its coalition partners was the Public Service Commission's landmark decision to deny Louisville Gas & Electric and Kentucky Utilities construction of one of two proposed gas plants. In the same decision, they also approved the retirement of two coal plants and approved a major buildout of solar facilities, along with a utility-scale battery plant and a significant expansion of energy efficiency programs. This work will undoubtedly provide an environmental and financial benefit to Kentuckians across the state and helps advance our statewide shift to cleaner renewable energy sources. Through intervention, social media, textbanks, and informational workshops, we are seeing more momentous announcements like these from decision-makers at the state-level.



# Our Affiliates



## Kentucky Natural Lands Trust: Preserving our Regional Beauty

For nearly 30 years, Kentucky Natural Lands Trust has safeguarded wildlands along Pine Mountain, a 125-mile forested ridgeline in Eastern Kentucky. Last year, KNLT expanded its conservation efforts to include Cumberland Mountain. In 2024 the organization grew further by protecting wildlands in Virginia. These mountains are within one of the most biodiverse temperate forest regions on Earth, providing a home to thousands of species of plants and animals, many of which are rare or endangered.

A notable success this year was preserving the land and access trail that leads to the storied Chained Rock above Pineville, Kentucky. Looking up at the Pine Mountain ridgeline from Pineville, residents and visitors see a looming rock outcrop that looks like a large boulder poised to tumble down the mountain. Generations of children and travelers were told that the rock was only secured from falling by a massive chain, which was put in place nearly 100 years ago. In partnership with the previous landowner, KNLT protected the 49-acre tract and trail system and connected two noncontiguous portions of Pine Mountain State Resort Park, Kentucky's first state park.

## Impact

- ▶ **58,800+** acres of wildlands protected across Commonwealth (directly and through partnerships) since 1995
- ▶ **1,500+** acres protected along the Pine & Cumberland Mountain Wildlands Corridor in the last 12 months through 10 distinct conservation projects
- ▶ **More than 200** rare plant and animal species live along Pine & Cumberland Mountains



# Our Affiliates



## Kentucky Center for Economic Policy: Advocating for a Better Kentucky

The Kentucky Center for Economic Policy (also known as KyPolicy) conducts sound, credible analysis of key policy issues and identifies what they mean for Kentuckians. The KyPolicy staff analyzes complex economic and social data to understand how policymaking impacts the state, and they produce in-depth, timely, accessible research that is influential in current policy debates. KyPolicy also collaborates with partner organizations and community groups to develop policy solutions and strategic recommendations that meet the moment and would make real, lasting improvements to people's lives.

In 2024, KyPolicy led a coalition effort advocating for a more robust Kentucky state budget that resulted in new, unprecedented spending on housing and childcare, along with the expansion of vital Medicaid waivers. The 2024 legislative session saw KyPolicy partner with organized labor to beat back attempts to weaken worker rights and roll back child labor laws. KyPolicy and its economic security partners also helped protect the SNAP benefits of tens of thousands of Kentuckians by defeating harmful changes to food assistance laws. Lastly, KyPolicy played a central role in the campaign against a harmful bill making

broad changes to the state criminal code. Among the dozens of research products published during 2024, KyPolicy released in-depth reports on cannabis criminalization, inequities in the commonwealth's public school system, and the conditions of the state's higher education workforce.

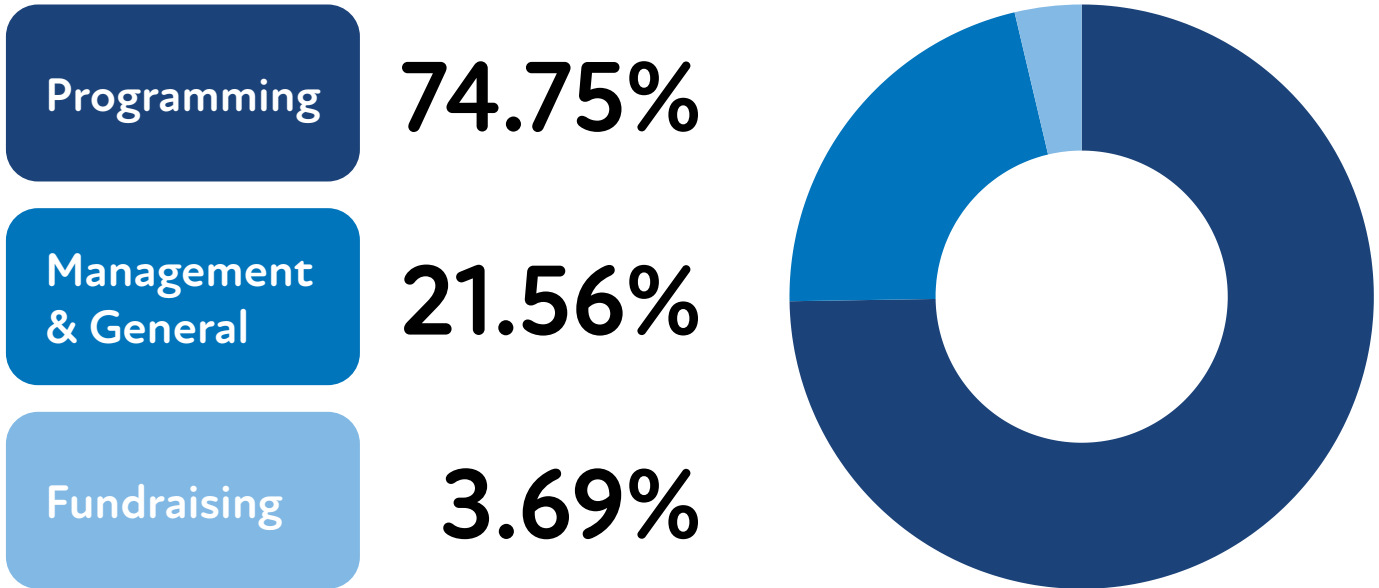
### Impact

- ▶ **58** meetings with decision makers and public officials
- ▶ **7** media mentions per week
- ▶ **38** policy analyses published
- ▶ **60** public presentations to **2,966** people
- ▶ **351,608** visits to the *KyPolicy* website

# Financials

The majority of Mountain Association’s funding comes from private grants and contributions (63%), followed by government grants (20%), and financing revenue, including interest and fees (14%), and other revenue, including program income (3%). We dedicate most of our spending to our programmatic work. Full financials are available on our website.

## • Operating Expenses Fiscal Year: 2024



More in-depth stories are linked within the interactive online version of this report:





# Thank You to Our Supporters

- Appalachian Regional Commission
- General Motors
- Just Transition Fund
- Kentucky Office of Energy Policy
- Mary Reynolds Babcock Foundation
- Opportunity Finance Network
- Rural LISC
- The JPB Foundation
- US Department of Agriculture
- US Department of Treasury CDFI Fund
- US Economic Development Administration
- US Small Business Administration

**And thank you to our many generous individual donors and partners.**



Building a New Economy, Together.