
NOTES TO THE FINANCIAL STATEMENTS

NOTE 19: RELATED ORGANIZATIONS

MCNC

MCNC (formerly the Microelectronics Center of North Carolina) is a legally separate private nonprofit corporation fostering the advancement of education, innovation and economic development throughout North Carolina by providing high quality network infrastructure and network-based services. It is managed by a board of directors comprised of two members appointed by the Governor; up to four members appointed by the president of the University of North Carolina System, a component unit of the State; up to six members elected by the majority vote of persons then constituting the MCNC Board; and one member elected by the majority vote of persons then constituting the MCNC Advisory Council. Any director may be removed from office by the MCNC Board with cause.

North Carolina Agricultural Finance Authority

The North Carolina Agricultural Finance Authority (Authority) is a legally separate authority created to administer the financing of loans to farmers and agribusiness at reasonable terms and interest rates. The Authority is governed by a 10-member board comprised of three members appointed by the Governor; six members appointed by the General Assembly; and serving ex officio, the Commissioner of Agriculture or the Commissioner's designee.

North Carolina Institute of Medicine

The North Carolina Institute of Medicine (NCIOM) is a legally separate private nonprofit corporation created to be concerned with the health of the people of North Carolina by monitoring and studying health matters and providing authoritative responses that aid in forming a basis for health policy decisions. The NCIOM is governed by a 21-member board of directors comprised of 14 members appointed by the General Assembly of which seven are appointed upon recommendation of the Speaker of the House of Representatives and seven are appointed upon recommendation of the President Pro Tempore of the Senate; and seven members appointed by the Governor.