

PRESS RELEASE

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Frontier Housing Shares their Innovative Leadership to bring Energy Efficient, Affordable, High Quality Homes to House Families Across the Country

Morehead, KY – Frank Olson, Board Chairperson for Frontier Housing, is pleased to announce an evolution in the leadership of Frontier for 2010. Stacey Epperson, President and CEO, will be continuing her role with the Board as President, while Sherry L. Farley, current Vice President & CFO will become Acting CEO of Frontier Housing. This shift in leadership of the Frontier organization will ensure the steady progression of Frontier's programs serving their traditional core in eastern Kentucky as Stacey Epperson accepts an opportunity to nurture other nonprofits across the nation. Frontier Housing, www.frontierhousing.org, an affordable housing nonprofit for 35 years in Eastern Kentucky, provides home financing and homebuyer education and builds and develops single and multi-family housing.

In recent years, Stacey Epperson, has employed innovative methods to increase Frontier's ability to serve families in their service area with affordable, energy efficient, single family housing. Frontier's Community at Edgewood has matured into a fine residential community and is an example of a well designed subdivision that surpasses the requirements in its rural county setting. Edgewood is a demonstration of responsible provision of water and sewer, landscaping, paved walks and driveways, street lamps and signage. As a result of the success of this program using factory built homes, Frontier has been mentoring other housing nonprofits in the Appalachian region.

In 2009, Stacey Epperson was honored to be chosen as one of four CFED, www.cfed.org, Innovators-in-Residence. These strong leaders will use their proven ideas for economic and social improvement to mentor their sister nonprofits;

benefiting people across the country. CFED provides a stipend, technical support and a 12 month virtual residency.

"I am humbled by CFED's interest in our work and the Frontier Team is proud to be a part of this opportunity. It's astonishingly powerful to see an innovation come out of Appalachia which will have national impact. Our work has always been innovative, out on the frontier. We stand ready to face challenges as we build a large scale approach, knowing the impact will be far reaching in the affordable housing field."

Stacey Epperson

Frank Olson, Board Chairperson is enthusiastic about the stability of Frontier in this new decade and pleased that Frontier's work in Appalachia will serve others in these hard times. This year Frontier is responding to the needs of their local communities with expanded programming that includes a green rehabilitation and replacement housing program to help homeowners improve the energy efficiency of their homes.

"As we all drive around our communities daily we can see the homes that have been repaired, the new homes built, the older Frontier homes aging gracefully and our fine Boodry Place in downtown Morehead. We have reason to be proud of the lasting beneficial impact Frontier has made. Frontier has a fine history and is a powerful organization and will continue to grow in strength and flexibility."

Frank Olson,
Board Chair

Sherry L. Farley has been playing a crucial role at Frontier as Vice President & CFO for over three years. Her responsibilities for financial and budgetary policies, finance and investment management, and human resource management will allow her to bring a stable continuity to this transition. Prior to her work with Frontier, Sherry served as Senior Vice President, CFO & COO of Peoples Bank, in Morehead, Kentucky where she had worked for more than twenty years. Sherry has a graduate degree in banking from the University of Wisconsin and an undergraduate education in business administration and accounting.

"For many years, I have been aware of the wonderful community work being done by Frontier's staff and board and feel honored that three years ago I was given the opportunity to join the organization and be a part of Frontier's efforts. I'm looking forward to continuing our contribution of making a difference for the families and the

communities we serve in my new role of Acting CEO.” Sherry Farley

Frontier Housing, an affordable housing nonprofit for 35 years in Eastern Kentucky, builds and develops single and multi-family housing. Frontier, an Exemplary Organization in the NeighborWorks® Network and recent recipient of the designation of Community Development Financial Institution from the US Treasury, has become the largest residential builder in their service area and the largest nonprofit builder in Kentucky. Further, they have a track record of ensuring sustainable homeownership with a low foreclosure rate of less than 1%. Frontier has proven that when quality products are coupled with responsible lending, low-income families can be successful homeowners. Frontier trains and provides technical assistance to other nonprofits so they may effectively use Frontier’s delivery system for providing quality manufactured housing to homebuyers.