

# Obituary

of

## **James Foster Hansley: American Pioneer, Global Legend**

James “Jim” Hansley was born on November 7, 1932, in Philadelphia, PA. His mother passed away when he was a toddler, and he was placed in foster care where he was raised by a Jamaican family. Because his foster parents could not afford the application fee for him to apply to college, he joined the army and under the GI Bill obtained a bachelor’s degree in engineering from Temple University. After several years, while working, he obtained an Executive MBA from Harvard University. Despite, or perhaps, because of his humble beginnings, Jim committed at a young age to dedicate his talents and his career to pioneering opportunities for the benefit of others.

In the 1960s, Jim, like much of the rest of the country, was traumatized by the rioting and looting due to strained race relations in America. At the time, he was working for a subsidiary of Boeing Aircraft Company which required him to travel extensively throughout the Middle East and Africa, exposing him to initial campaigns for divestment as a means of social justice in places like South Africa.

Jim’s fraternity brother was the recipient of a venture fund that resulted from business titans, such as David Rockefeller and J. Irwin Miller who were motivated to use their clout to encourage venture funds focused on black owned businesses. He approached Jim to start a Black-owned company that could provide employment opportunities for the community. Although their initial environmental building materials idea was ahead of its time, the two were successful in purchasing a bankrupt greeting card company and restructuring it to provide African American cards to serve the burgeoning urban market.

In early 1970, Jim accepted an offer to serve as the Executive Director of Forsyth County Economic Development Corporation (FCEDC), a non-profit economic development company to finance minority companies, based in Winston-Salem, North Carolina. This served as a period of tremendous growth for Jim. While leading FCEDC, he became aware of the Nixon Administration’s initiative to bring more capital to the minority business community through Minority Enterprise Business Investment Companies (MESBICs).

Jim seized upon the opportunity to organize one of the first MESBIC companies by founding Vanguard Investment Company. Later, Jim brought together a group of African American investors, including himself, to buy out Vanguard. Vanguard was one of the first MESBIC companies licensed, and remained one of only two MESBICs that were wholly owned by African Americans. Jim served as President and CEO of Vanguard for sixteen years. With the assistance of Reginald Lewis’ law firm, he founded and was president of the American Association of Minority Enterprise Small Business Investment Companies. Jim was also a Governor of the National Association of Small Business Investment Companies and served on the Board of Broadcast Enterprise Network.

While leading Vanguard, Jim’s personal life also took a positive turn. After being divorced for several years, on a business trip to Jamaica, Jim met a successful entrepreneur, Leslie Anne Terrelonge, that would change the course of his life. Jim and Leslie wed December 18, 1981, his most enduring partnership. Together, they shared a vibrant life filled with friends, adventure, and everlasting love.

In 1986, Jim’s gaze turned back to the international markets. He was hired as Senior Venture Capital Advisor by the US Agency for International Development (USAID) to establish investment vehicles that USAID could support with grants for the purpose of providing venture capital to Africa. He also supported enterprise funds focused on Europe and the former Soviet Union, representing capital in excess of \$1.3 billion.

In 1999, Jim joined the Investment Funds department of the Overseas Private Investment Corporation (OPIC) where he was a Managing Director responsible for over \$1.6 billion of investments. While at OPIC, Jim oversaw the activities of emerging market private equity funds and served on the Board of Advisors of several of those funds. Although Jim retired from OPIC in 2014, he never stopped structuring deals. Jim was a lifelong dealmaker. One of Jim's familiar refrains was "the best deals are the ones you structure yourself".

Jim had a passion for sharing his wisdom with the next generation. Over the course of his life, he provided guidance and direction to a large group of mentees several of whom participated in his interment service. Jim's advice was delivered "straight with no chaser". Jim always had a project or assignment for his mentees. In fact, Jim connected with people from all walks of life and used his extensive network to bring people together. These introductions were always characterized by his humility and generosity.

Jim was a gentle giant with a dry wit and a unique sense of humor. He was a man of substance. He was known to like what he liked, and some of his favorites included, the Modern Jazz Quartet, great food from some of his favorite restaurants, Seasons 52, Acadiana and lunch at Fire & Sage. Those that lived near Jim knew about his regular daily trips to Whole Foods for his favorite meal, baked chicken, mashed potatoes, and Italian Tangerine soda. He was also a renaissance man, a philosopher, gym enthusiast, and rum connoisseur. He was fascinated by the world around him and as a precocious learner, he was involved in many activities and social organizations, including Kappa Alpha Psi Fraternity, Inc., a photography club, and Washington Apple Pi User Group. He also loved to play golf with his wife and mentees, and tennis with friends.

Jim is well known in international circles because of his illustrious career spanning multiple continents and many firsts as an African American businessman. Throughout, he had an enduring love for his hometown of Philadelphia especially the Penn Relays held annually at University of Pennsylvania. He was so enthusiastic about these relays that he attended every relay except for one year when he was overseas and the last two years because of the pandemic. He got tickets for family and friends to attend because he wanted them to experience his love of track and field.

Because Jim was brought up in the foster care system, he lost touch with his family. It was only a few years ago that he was reunited with them through his daughter, Karen's, diligent research. He was pleased to find that he had a very large extended family, including a sister, Margaret Goods; cousins, Reverend Cornelius Watson and Reverend Jannie May; and nephew, Jessie Hansley. Jim was very appreciative of these connections.

Jim was best known as a loving family man. He had two children, James (Jimmy) Jr. and Karen, with his first wife, Dr. Clementine Barber Hansley. He was preceded in death by his son, Jimmy and two sisters, Mildred Wheeler and Catherine Hansley. He leaves many people to cherish his loving memory: his wife of forty years, Leslie Anne Hansley, a daughter, Karen Hansley, a granddaughter, Whitney Palmiter, a grandson-in-law, Brian Palmiter, and a great-granddaughter, Evelyn Palmiter. Jim also leaves behind a host of nieces, nephews, and cousins along with an "extended" family of friends whose lives were blessed by his presence.

In May 2021, Jim was diagnosed with Glioblastoma, an incurable brain cancer. He was receiving excellent care from doctors at the cancer center of Adventist Hospital, in White Oak, Silver Spring, MD and was responding very well to the treatments but ultimately passed away at home from a pulmonary embolism.

Jim touched the lives of many and will be sadly missed. RIP dear Jim.

