



Legislation Text

File #: 19-0287, **Version:** 1

Item:

Economic Development Policy Revision Update (60min)

Date of BOCC Meeting: June 3, 2019

Request for Board Action:

The Board is requested to receive an update on the County's Economic Development Policy and the revisions that are being considered to further effectuate the County's goals as informed by best practice and legal parameters while maintaining our economic competitive and comparative advantage. Over the course of the last 15 months, the Board has received a number of presentations and engagements to help shape and inform what a revised policy might look like that include to the following:

1. Review of Current Policy - Board Feedback and Revision Goals (Spring Retreat, 2018)
2. School of Government Presentation - ED Fundamentals and Legal Parameters (June Worksession, 2018)
3. Policy Benchmarking of NC Peers - Identify Strategies to Revise Policy (Fall Retreat, 2018)

The next iteration of this conversation will involve the consideration of approaches to improve contract terms and structure as well as the assessment of criteria & threshold refinement that inform which projects are eligible for consideration and how projects are evaluated. Some components may be adopted immediately while others may take additional time to structure and implement, such as new policy strategies. This conversation will identify both immediate and longer-term implementation criteria and strategies that the County will pursue to revise its Economic Development Policy.

Alignment with Strategic Plan: This item aligns with Goal 4: Environmental Stewardship and Community Prosperity to promote and support the community and economic vitality for all residents.

Resource Persons: Andy Miracle, Economic Development Officer and Jay Gibson, General Manager

County Manager's Recommendation: The County Manager recommends that the Board receive an update on the County's Economic Development Policy and make revisions to the policy that further promote the County's goals in this program area.

County Manager: _____