



Legislation Text

File #: 20-0018, **Version:** 1

Item:

Review of Amended Economic Development Policy (30min)

Date of BOCC Meeting: February 3, 2020

Request for Board Action:

The Board is requested to review and discuss the Amended Economic Development Policy.

The revisions being considered are intended to further effectuate the County goals as informed by the County's Strategic Plan, the best practice of our North Carolina peers, working within Federal and State legal parameters and maintaining our economic competitive and comparative advantage. Dating back to the Spring of 2018, the Board has received several presentations and engagements to help shape and inform the policy revision process to include the following:

1. Review of 2008 Policy - Board Feedback and Revision Goals (Spring Retreat, 2018)
2. School of Government Presentation - Economic Development Fundamentals and Legal Parameters (June Work Session, 2018)
3. Policy Benchmarking of NC Peers - Identify Strategies to Revise Policy (Fall Retreat, 2018)
4. Policy Revision Phase I - Contract Strengthening, Criteria & Threshold Refinement (June Worksession, 2019)
5. Initial Draft Proposal and Board Feedback (October Worksession, 2019)
6. Stakeholder Feedback from Partner Institutions and Organizations (October 2019)
7. Board Briefings on Proposed Changes and Feedback (December 2019)

Policy revisions were presented at the June and October Work Sessions and Board feedback was received at both of those sessions. Since that time, Board feedback has been incorporated into the working draft and in addition to that staff has sought feedback from institutional and industry stakeholders prior to considering for adoption to ensure that the overarching goals pursued throughout the process have been maintained. The Board was briefed on proposed changes in December and feedback was received at that time.

The Amended Economic Development Policy being considered for adoption is one that balances our principles of furthering community and Board goals, maintaining legal compliance and sustaining our economic competitive and comparative advantage.

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: Andrew Miracle, Economic Development Officer; Jay Gibson, General Manager Goal 4

County Manager's Recommendation: The County Manager recommends that the Board review and discuss the Amended Economic Development Policy.

County Manager: _____