

**RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT POLICY FOR THE  
COMMONWEALTH DEVELOPMENT OPPORTUNITY FUND (COF) GRANT**

**WHEREAS**, the Board of Supervisors previously adopted an economic development strategic plan titled “Project ENABLE” with a mission to attract additional financial resources to the community through responsible economic development activities that result in quality job creation and career employment opportunities, increased tax base, enhanced natural resources and community character, and an improved quality of life for all citizens; and

**WHEREAS**, businesses face difficult decisions when considering where to make significant capital investments and the Governor may choose to incentivize businesses to invest within the confines of Commonwealth; and

**WHEREAS**, the Commonwealth Development Opportunity Fund (“COF”) is a performance-based grant program offered by the Governor that requires a 1:1 match from the locality where the investment will be located; and

**WHEREAS**, the Board and the Economic Development Authority (“EDA”) find the COF Grant Matching Policy provides an essential tool to considering the extent to which a local match will implement the goals, objectives, and strategies of Project ENABLE.

**NOW, THEREFORE, BE IT RESOLVED** that the Albemarle County Board of Supervisors hereby adopts the COF Grant Matching Policy once it has been approved as to substance and form by the County Attorney.

I, Claudette K. Borgersen, do hereby certify that the foregoing writing is a true and correct copy of a Resolution duly adopted by the Board of Supervisors of Albemarle County by a vote of \_\_\_\_\_ to \_\_\_\_\_, as recorded below, at a meeting held on \_\_\_\_\_.

\_\_\_\_\_  
Clerk, Board of County Supervisors

Board of Supervisors

|              | <u>Aye</u> | <u>Nay</u> |
|--------------|------------|------------|
| Mr. Dill     | _____      | _____      |
| Mr. Gallaway | _____      | _____      |
| Ms. Mallek   | _____      | _____      |
| Ms. McKeel   | _____      | _____      |
| Ms. Palmer   | _____      | _____      |
| Mr. Randolph | _____      | _____      |