



Albemarle County

Legislation Text

File #: 16-654, **Version:** 1

AGENDA DATE: 11/2/2016

TITLE:

Memorandum of Understanding between the County and the Economic Development Authority

SUBJECT/PROPOSAL/REQUEST: Consideration of a draft memorandum of understanding that describes the respective roles of the County and the Economic Development Authority

ITEM TYPE: Regular Action Item

STAFF CONTACT(S): Foley, Kamptner, McClintic

PRESENTER (S): Greg Kamptner

LEGAL REVIEW: Yes

REVIEWED BY: Thomas C. Foley

BACKGROUND: Since the Economic Development Authority (EDA) was created by the Board on May 12, 1976, its primary role has been to serve as a conduit issuer of bonds. More recently, it also has served as a conduit for providing grants to businesses (Route 29 Solutions, and those under the Board's Economic Opportunity Fund in conjunction with State programs) and a loan to a non-profit organization (Lewis & Clark Exploratory Center)

STRATEGIC PLAN: Goal 4: Economic Prosperity: Foster an environment that stimulates diversified job creation, capital investments, and tax revenues that support community goals.

DISCUSSION: On April 1, 2015, the Director of Economic Development joined the County in the newly established Economic Development Office to "lead the County's efforts to foster and encourage best practices in economic development activities that provide for quality job creation and sustainable employment opportunities, increased business tax base, and an improved quality of life for all citizens." *County February 19, 2015 Press Release*. On June 10, 2015, the Board adopted a new Comprehensive Plan, which includes a chapter on Economic Development. The stated goal for economic development in the County is: "Albemarle's economy will be diverse, strong, and sustainable, and retain and benefit County citizens, existing businesses, and new local ventures." *Comprehensive Plan, page 6.1*. The Economic Development Office, with assistance from other County staff, is currently developing a draft Economic Development Strategic Plan.

By establishing the Economic Development Office, adding an Economic Development chapter to the Comprehensive Plan, and developing an Economic Development Strategic Plan, the Board has recognized the need to plan for and to facilitate economic development. The EDA can play a vital role in enabling the County in achieving its economic development goals and objectives.

A memorandum of understanding (MOU) between the County and the EDA is one of the tools available to ensure that the activities of the EDA remain aligned with the policies, goals, and objectives of the Board of Supervisors. A clean draft MOU is included as Attachment A and its provisions are discussed in the commentary embedded in the draft included as Attachment B. The current draft reflects the input of a team

composed of members of the Board and the EDA, as well as staff. The team met on September 28 and October 20.

The majority of the content of the MOU is based on the Economic Development and Development Areas chapters, as well as the Economic Development Implementation Priorities, of the County's Comprehensive Plan. Cross-references to the sources in the Comprehensive Plan are included in Section 1 of the MOU.

BUDGET IMPACT: There is no budget impact.

RECOMMENDATION:

Staff recommends that the Board provide direction on any changes to the MOU and direct staff to forward the MOU to the EDA for its consideration before it is returned to the Board for approval.

ATTACHMENTS:

A - Draft Memorandum of Understanding, dated October 24, 2016

B - Draft Memorandum of Understanding, dated October 24, 2016, with commentary