



## OFFICE OF THE COMMISSIONERS AND MANAGER

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## News Release

### Economic Development Interlocal Agreement Approved

**November 20, 2012, Monroe, NC** – An interlocal agreement between Union County and the City of Monroe to create a county-wide economic development program was approved by the Union County Board of Commissioners on Monday.

The economic development program will have a 24-member advisory board consisting of eight voting members appointed by the City, eight voting members appointed by the County and eight ex-officio members. In order to offer municipalities in the county an opportunity to support the program financially or through strategic planning, no more than six of the County's eight appointees to the board may be representatives of municipalities, with no municipality having more than one seat on the board. The remaining two County appointments will be at-large members.

Highlights of the interlocal agreement include:

- Offering the chairmanship of the board of directors to the City of Monroe for the first two years. At the end of the first two years, the board would negotiate how to decide the chairmanship from then on.
- Exploring the opportunity to establish a 501©(3) corporation which would allow for the use of private funding in support of the economic development program.
- Designing the interlocal agreement so that it will sunset on June 30, 2015. This would allow approximately six months to establish the organization and two full years of operation of the program.
- Funding of the program on an annual basis would be \$700,000 with \$400,000 being paid by the County and \$300,000 being paid by the City.
- Employing five staff members who are and would continue to be employees of the City of Monroe.

The Interlocal agreement also includes the following provisions:

- One-time funding to the City in an amount not to exceed \$70,000 to assist with expenses associated with the transition from a municipal economic development program to a county-wide program. Such funding will be on a reimbursement basis and disclosed expenditures will be coordinated with the county manager.

- Should the City expend less than \$1,750,000 on the joint county-wide economic development program during the initial term (January 2013 to June 2015) then the City will refund to the County an amount equal to 4/7th of any surplus.
- The City will perform outreach to the other 13 municipalities to solicit their participation in the development of a county-wide work plan and will incorporate those municipalities that wish to be included into the work plan which will be reviewed and adopted by the County. This will be an amendment to the interlocal agreement.

Performance measures/reporting have been identified and will be provided to the County in a monthly written report to the county manager and Economic Development Advisory Boards, a written cumulative quarterly report to the Board of Commissioners and an annual written report to the county manager and Board of Commissioners.

The Monroe City Council will vote on the interlocal agreement on Dec. 4.

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