

Development Authority of Fulton County

Policy on Economic Development Investments of the Authority

Purpose: The purpose of the Policy on Economic Development Investments of the Authority is to provide more specific guidance to Development Authority of Fulton County (“the Authority”) directors and staff regarding community investments of the Authority.

Policy: The Authority has regularly invested in economic development initiatives in Fulton County, including investments in the South Fulton Chamber of Commerce, North Fulton Chamber of Commerce, Progress Partners, South Fulton Economic Development Partnership, and others in order to further economic development programs and support organizations throughout Fulton County.

While continuing these important investments, as appropriate, the Authority is interested in creating a program to designate up to \$225,000 annually to support economic development projects and initiatives within the Fulton County Commission Districts. Each Authority Director may recommend one or two economic development related project or initiative, totaling up to \$25,000 per district, to the Board of Directors for consideration in his or her district. For recommendations made by an Authority Director that serves as one of the at-large Board positions, and not a specific district, such recommendations can include one or two projects or initiatives that are located anywhere in Fulton County, totaling up to \$25,000 per at-large position. Notwithstanding anything to the contrary contained herein, any two or more Directors may combine investments to cover more than one district. These projects can include those being undertaken by non-profit organizations and focusing on education, workforce development, among other things.

The Director making the recommendation for his or her district must submit a written proposal regarding the economic development program or initiative that will be shared with the Board of Directors for consideration. Proposals may be submitted by Directors throughout the calendar year. It is highly recommended that each Director consult with the Fulton County Commissioner that represents his or her district, if applicable, prior to making the recommendation for his or her district. In the event that the Director’s recommendation is approved by the Board, it is highly recommended that such Director continue to consult with the Fulton County Commissioner and Board of Directors throughout the implementation process.

Limitations: The Authority Board of Directors will determine annually in January the proposed amount of these investments, as appropriate, after consideration of the annual budget for the Authority for the upcoming year.

Investments must be utilized for programs regarding economic development, workforce, job training, affordable housing and other related matters and not for overhead or salaries of any organizations.

For the avoidance of doubt, the investments permitted by this Policy are in addition to other investments to organizations within Fulton County that are approved by the Board.

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**APPROVED BY DEVELOPMENT AUTHORITY OF FULTON COUNTY
EXECUTIVE COMMITTEE ON NOVEMBER 16, 2020.**