

BOARD OF ALDERMEN

ITEM NO. B(5)

AGENDA ITEM ABSTRACT

MEETING DATE: October 28, 2003

**TITLE: Request for Endorsement of Orange Community Housing and Land Trust
Organizational Tenets**

DEPARTMENT: Community and Economic Development	PUBLIC HEARING: YES or <u>NO</u>
ATTACHMENTS: A. Resolution B. Memo from OCHLT dated September 15, 2003	FOR INFORMATION CONTACT: James R Harris / Alex Zaffron

PURPOSE:

The purpose of this item is to share with and get the endorsement of the Carrboro Board of Aldermen on the new mission statement, guiding principals, and organizational goals for the Orange Community Housing and Land Trust.

INFORMATION:

The Town of Carrboro has funded this organization since its inception. Alderman Zaffron is the Town's liaison to the group. Orange Community Housing and Land Trust receives funding from the Town of Carrboro in the amount of \$20,000 annually through the general fund. The organization also has access to funds from the annual HOME allocation.

RECOMMENDATION:

The administration recommends endorsement of the organization's new mission, statement, guiding principles, and organizational goals.