

# BOARD OF ALDERMEN

ITEM NO. D(2)

## AGENDA ITEM ABSTRACT

MEETING DATE: April 7, 2009

**TITLE: Status Report from the Local Living Economy Task Force**

<b>DEPARTMENT: Economic and Community Development</b>	<b>PUBLIC HEARING: YES or <u>NO</u></b>
<b>ATTACHMENTS: A. Resolution B. Slide Show Presentation from LLETF</b>	<b>FOR INFORMATION CONTACT: Sammy Slade, Chair LLETF or James R Harris , Dir. of Economic and Community Development, 918-7319</b>

### **PURPOSE:**

The purpose of this item is to present to the Board of Aldermen an update on the activities of the Local Living Economy Task Force. The Board is requested to adopt the attached resolution.

### **INFORMATION:**

On March 18, 2008, the Carrboro Board of Aldermen by resolution created the Local Living Economy Task Force, with the mission of supporting the Board of Aldermen's desire to help Carrboro achieve a locally owned, operated, and supported economy. The LLETF is to aid the Board of Aldermen in achieving that goal. The Board created the task force and established that it would function for a period of 18 months from May 20<sup>th</sup>, the date that the members were appointed.

The task force was to specifically do the following things:

1. Investigate and evaluate strategies by which the Town of Carrboro can help foster the development of a sustainable, locally owned and run economy,
2. The studies would include but not be limited to strategies regarding:
  - Thinking local first
  - Identifying and plugging leaks
  - Mobilizing small businesses
  - Entrepreneurship training
  - Investor mobilization
  - Public policy reform

Additional items of interest from the Board of Aldermen for possible exploration by the LLETF were sustaining the arts and the creation of more affordable housing.

The task force was also charged with providing a report to the Board of Aldermen every six (6) months, containing recommendations regarding actions the Board can take to support the development of a living economy.

**FISCAL IMPACT:**

The LLETF report does not recommend any action that would create a fiscal impact.

**Staff Recommendation:**

Staff recommends that this report be accepted and that any recommendations for action be considered by the Board of Aldermen. The Board is requested to adopt the attached resolution.