



# **Buncombe County Board of Commissioners**

## **Request for Board Action**

**Meeting Date: 11/19/2024**

### **New Business**

**Department: Economic Development**

**Presenter(s): E.B. Odderstol**

**Contact(s): E.B. Odderstol, Tim Love, Mason Scott**

**Subject: Mountain Community Capital Fund Operating Agreement**

#### **Brief Summary:**

The Mountain Community Capital Fund (MCCF) agreement has been updated to reflect the current state and practices of the MCCF Operating Committee. This is the first revision of the Agreement since the establishment of the fund in 2018. The updates to the Agreement serve to evergreen the document, establish a five-year term with option to renew, allocate eligible losses based on funding sources, and move the description of funds to a separate exhibit.

#### **Recommended Motion & Requested Action:**

Authorize the County Manager to sign the updated Mountain Community Capital Fund Operating Agreement.

#### **County Manager's comments and Recommendation:**

Approve as presented

