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News Release

New Economic Development Interlocal Agreement Approved

July 21, 2015, Monroe, NC – A new interlocal agreement between Union County and the City of Monroe to continue funding of the Monroe-Union County Economic Development Program that was established in December 2012 was approved by the Union County Board of Commissioners on Monday.

Monroe-Union County Economic Development currently has 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. The new agreement increases membership on the board to 25 to add a ninth non-voting ex-officio member, the President of Wingate University or an approved designee.

Initial funding of the program under the original agreement is \$700,000 with \$400,000 paid by the County and \$300,000 paid by the City of Monroe. Beginning on July 1, 2016, the City and County contributions would increase by 1 percent, resulting in the County's portion in FY2016/17 increasing to \$404,000 and FY2017/18 to \$408,000.

The original agreement's term was from Jan. 1, 2013 through June 30, 2015 with automatic annual renewals unless notice is given 90 days prior. The new agreement is effective July 1, 2015 to June 30, 2018 with 120 days' notice prior to the end of the initial term. The agreement shall automatically renew and continue for two one-year terms if notice is not given.

The program will continue to employ five staff members who are employees of the City of Monroe. A new provision was added that the County may terminate the agreement with 120 days' notice if the City's Executive Director of Economic Development is terminated. It also stipulates if the Executive Director voluntarily resigns, both the City and County have the option to terminate with 120 days-notice.

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