



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 2/18/2019

New Business

Department: n/a

Presenter(s): Lynn Smith

Contact(s): Lynn Smith and Tim Love

Subject: Update from the Mountain Community Capital Fund

Brief Summary:

On October 18, 2018; Buncombe County Government along with The City of Asheville signed an agreement to officially begin the Mountain Community Capital Fund. The committee had an official public launch on October 10, 2019.

The purpose of this request is to provide an update to the Board of Commissioners on the status of the Mountain Community Capital Fund and to ask for an amendment on the expiration date of the fund's Promissory note.

No additional funds are being requested

Recommended Motion & Requested Action: The current expiration date of the Fund was February 1, 2020; the MCCF committee is requesting the expiration date be extended out five years.

County Manager's comments and Recommendation: