



## Buncombe County Board of Commissioners

### Request for Board Action

Meeting Date: 1/26/2021

#### Public Hearings

**Department:** County Manager's Office

**Presenter(s):** Timothy Love, Matt Raker

**Contact(s):** Timothy Love, Rachael Nygaard

**Subject:** One Buncombe Fund

#### Brief Summary:

At its January 12<sup>th</sup> special meeting, the Board of Commissioners requested a public hearing to consider financial support for small businesses impacted by COVID-19 using the One Buncombe fund. The One Buncombe Fund was approved during the April 7<sup>th</sup> 2020 Public Hearing to provide relief to individuals and businesses impacted by COVID-19.

The purpose of the January 26<sup>th</sup> Public Hearing is to authorize \$150,000.00 in economic development appropriations in accordance with GS 158-7.1 and Ch. 166A. Additionally, staff request authorization for the reinvestment of any County funds from One Buncombe repayments back into the One Buncombe program. As with other economic development appropriations staff have provided a 10 day notice for the public hearing. If approved, funds will be made available for the small business assistance program.

#### Recommended Motion & Requested Action:

Approve the following:

- Resolution authorizing the \$150,000.00 economic development appropriation and reinvestment of any funds it receives from One Buncombe repayments back into the One Buncombe program.
- Budget amendment transferring \$150,000 to again be transferred to BCSF for distribution.

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

Manager recommends approval as presented.