



office memorandum

DATE: July 5, 2012
TO: Honorable Mayor and Council Members
THROUGH: Jeff H. Bryant, City Attorney *JHB*
FROM: Kathryn L. Walker, Assistant City Attorney *KLW*
RE: Economic Development Advisory Board

Background

The creation of a public trust authority to facilitate potential economic development incentives was identified as a priority by the Business and Community Affairs Committee (“BACA”) of the Council in August 2011 and also by the full Council at its Planning Retreat in September 2011. After a series of meetings with the BACA Committee as well as the full Council, the creation of the Norman Economic Development Authority (“NEDA”) was approved by Council during its meeting on June 12, 2012.

During its June meeting, the consensus of the BACA Committee was to move the Economic Development Advisory Board (“EDAB”) language out of the trust indenture to give Council an opportunity to work through issues such as Board purpose, Board composition and qualifications, and definition of goals to be achieved to be considered for public financing assistance for economic development projects.

Staff presented a draft ordinance creating the Norman Economic Development Advisory Board to the BACA Committee during its meeting on July 5, 2012. The attached ordinance incorporates the feedback from the Committee and is presented to the full Council for discussion.

Discussion

The attached draft ordinance would create the EDAB as an appointive board of the City. There would be seven board members nominated and appointed by the City. At least four of the board members must possess suitable and appropriate knowledge and/or experience in the areas of economics, business, finance, law, policy analysis, and community development. The Norman Economic Development Coalition (NEDC) Executive Director or his or her designee will also serve in ex-officio capacity to ensure adequate collaboration and communication with NEDC about particular projects or policies affecting NEDC’s operation.

Like other boards, the EDAB would elect its own Chairperson and Vice-Chairperson. The EDAB is authorized to expend any City funds except as may be authorized and appropriated by City Council. As with our other appointive boards, the EDAB would be required to follow the provisions of the Open Meeting Act.

The EDAB is charged with advising Council regarding economic development policies, opportunities, and requests for City-funded incentives of private businesses and any other economic development items as requested by Council. More specifically, the EDAB is charged with the following:

- 1) Make recommendations to City Council regarding proposed economic development policies and programs;
- 2) Make recommendations to Council regarding requests for City-funded incentives for private businesses as proposed by the Norman Economic Development Coalition;
- 3) Aid City Council in developing strategies and plans for promoting economic development in the City of Norman;
- 4) Investigate and report on economic development issues as assigned by Council;
- 5) Serve as a forum for economic development policy discussion and education; and
- 6) Assist in identifying assets, resources and incentives appropriate for furthering economic development within the City of Norman.

Part of the discussion with the BACA Committee focused on whether Staff should work with Council to develop economic development incentive thresholds or whether the development of recommendations for such policies and requirements be one of the first duties for a newly appointed EDAB. Staff awaits feedback from the full Council on this issue.

Staff will be available to discuss the language in this draft and any changes Council may desire at the Council Conference on July 10, 2012.

Cc Steve Lewis