
CITY OF AMESBURY

ECONOMIC INCENTIVES COMMITTEE CHARTER

PURPOSE / RESPONSIBILITIES

The Amesbury Economic Incentives Committee (hereinafter the "Committee"), is an advisory board appointed by the Mayor and the Amesbury City Council (hereinafter the "City Council") whose mission is to foster opportunities for economic development in Amesbury. The Committee achieves this mission primarily by overseeing the process for providing economic incentives for development in the City of Amesbury as outlined in the *City of Amesbury Economic Incentive Guidelines*. This could involve several meetings with local business owners, local property owners, and public/private entities who uphold the economic development goals for the City, which include:

- Provide a means to stimulate private capital investment in commercial and industrial properties resulting in a substantive increase in net taxable property value;
- Encourage qualifying existing businesses to expand within the City of Amesbury;
- Attract new businesses that are compatible with the City of Amesbury;
- Foster reconstruction and renovation of vacant or underutilized commercial properties;
- Provide private funds to leverage public improvements that are mutually beneficial and necessary for the City and business community;
- Diversify the tax base and reduce the burden on residential properties;
- Stimulate the creation of jobs paying above the area median income for Amesbury; and
- Increase the expediency at which redevelopment occurs by changing the financial options to development in a manner that favorably alters the financial feasibility.

The Committee may also make recommendations regarding permitting, zoning, participation in regional or statewide economic development initiatives, tax incremental financing, infrastructure improvements and other activities that it believes will foster opportunities for economic development in Amesbury. The Committee's role is advisory only and final resolution of the Committee's recommendations will fall within the province of the Mayor and the Amesbury City Council.

COMPOSITION OF THE COMMITTEE

The Committee members are appointed by the Mayor, with the City Council having the option to approve or reject the official appointments. The Committee shall consist of the Chief Financial Officer, the Chief Assessor, the Director of the Office of Community and Economic

Development, two (2) members of the City Council, one member of the Planning Board, and one member representing the Amesbury Chamber of Commerce. The Committee shall create and, as required, amend bylaws and administrative forms to establish operational parameters and rules of order within the context of the *City of Amesbury Economic Incentives Guidelines*.

Appointed members of the committee shall have three-year, staggered terms. Individual committee member terms may be extended by reappointment by the City Council. Although also appointed, the Director of Community and Economic Development shall be an ex-officio member without a vote to assist the committee in its work and to help ensure proper coordination with other City committees and departments.

The Committee's governance structure shall consist of a Chairperson, which will be the Director of Community and Economic Development. The Director prepares an agenda for consideration by the entire Committee and facilitates the meetings.

MEETINGS

Meeting Frequency/Schedule

The Committee shall meet monthly, but at least quarterly, with meetings to be scheduled by the Chairperson of the Committee in conjunction with the Director of Community and Economic Development and Committee members. Additional meetings may be called, as required, to address issues worthy of consideration by the Committee.

Notice of Meeting

Meeting notices will be posted in compliance with City and state requirements.

Quorum/Recordkeeping

A quorum shall consist of a majority of the members of the Committee. Recommendations by the Committee shall require a minimum three positive votes. A record of said votes shall be maintained by the Director of Community and Economic Development. Any member who has a business or family relationship with individuals looking for support for a specific project that may come before the Committee shall recuse themselves from all discussions related to said specific project and inform the other members of the Committee of the potential conflict.

Minutes

The Director of Community and Economic Development shall record the Committee's actions, prepare minutes of all meetings, review the minutes with the Chairperson, and provide the minutes to all members before the next Committee meeting.