



Legislation Details (With Text)

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Title: Consider approval of Scholarships for Membership in the Carrboro Business Alliance for Minority and Women-Owned Businesses
PURPOSE: The purpose of this item is to consider allowing staff to utilize existing budgeted funds for implementation of a recommendation in the Economic Sustainability Plan

Indexes:

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TITLE:

Consider approval of Scholarships for Membership in the Carrboro Business Alliance for Minority and Women-Owned Businesses

PURPOSE: The purpose of this item is to consider allowing staff to utilize existing budgeted funds for implementation of a recommendation in the Economic Sustainability Plan

DEPARTMENT: Economic and Community Development

CONTACT INFORMATION: Annette Lafferty, AICP Economic and Community Development Director

INFORMATION: As staff has reported to the Board of Aldermen, the Carrboro Business Alliance has engaged the Chapel Hill-Carrboro Chamber of Commerce to help in managing/organizing the membership for the Carrboro Business Alliance. The Chamber is beginning a membership drive to involve more businesses. Teams are being recruited to reach out to businesses to join. The ECD Director has been asked to participate and has begun to build a Carrboro team. This membership drive presents the opportunity to implement a recommendation of the Economic Sustainability Plan to "support building social capital by offering scholarships in the Carrboro Business Alliance for low asset businesses." Staff would like to focus on minority and women-owned businesses and offer to pay for their 1st year's membership in the CBA as a way to bring those businesses more into community conversations and to help understand what the town can do to help them thrive.

FISCAL & STAFF IMPACT: Funds are currently available in the ECD budget under the Local Living Economy line item. Memberships would be capped at \$5000 which would allow up to 10 new MWOB's to join the CBA

RECOMMENDATION: