



## ***AD HOC ECONOMIC DEVELOPMENT COMMITTEE CHARTER***

### **Purpose**

The purpose of this Board Committee is to develop a strategic plan regarding The Woodlands Township's role in economic development for consideration by The Woodlands Township Board of Directors. This plan will identify specific economic development objectives, determine appropriate funding levels for the Township's economic development reserve account in order to meet stated objectives, and recommend projects to be funded by the economic development reserve.

### **Composition of Committee**

The Ad Hoc Economic Development Committee will consist of no more than three Woodlands Township Directors, as appointed by the Township Board Chair. Appointments shall be for the duration of the stated purpose, or until successors are assigned.

### **Committee Objectives**

The Ad Hoc Economic Development Committee is charged with developing a strategic plan regarding the Township's role in economic development, including:

1. Evaluation and recommendation on the Township's economic development goals and objectives.
2. Evaluation and recommendation on appropriate levels of funding for the Township's economic development reserve account, with consideration of:
  - Potential current projects and the amount of funding required.
  - Proposed future projects and the amount of funding required.
  - Unanticipated future opportunities and the desired amount of funding to have available for use.
3. Evaluation and recommendation on potential current and future projects that may be funded by the economic development reserve account.

### **Chairperson**

The committee chairperson is selected by the committee.

### **Delegation of Authority**

The ad hoc committee is tasked with developing a strategic plan regarding the Township's role in economic development including identification of goals and objectives, evaluation of appropriate levels of funding in the economic development reserve, and recommendations on

projects to be funded from the reserve, in accordance with Board policy. All policy, procedural and budget authority is reserved to The Woodlands Township Board of Directors.

### **Limitations**

This committee shall not:

1. Enter into any agreements or negotiations on behalf of The Woodlands Township.
2. Enact policy.
3. Create committees.
4. Alter the committee's charter without approval of The Woodlands Township Board of Directors.
5. Direct The Woodlands Township staff in its operations.

### **Duration**

The committee will remain in effect until the end of each year and extended by Board Action to extend into the following year. This date may be extended by the Board of Directors as needed.

### **Assigned Staff Member**

Nick Wolda, Director of Community Relations