REQUEST FOR BOARD ACTION

Date of Meeting: June 16, 2025

11.D. Operating Budget Support Grant Agreement with Lake Norman Community Development Corporation

To: Mayor and Board of Commissioners

From: Andrew Grant, Town Manager

Action Requested:

Cornelius Community Development Corporation applied for an Operating Budget Support Grant for FY26. Pursuant to the Town's Grant Committee review of all grant applications and recommendations to the Town Board, the Town Board approved an FY26 grant funding amount of $40,000 to provide a Down Payment Assistance program. Town Staff has prepared an FY26 Support Grant Agreement.

Manager's Recommendation:

Approve the FY26 Grant Agreement and provide the Town Manager and Town Attorney authority to finalize the terms & conditions and execute it.

ATTACHMENTS:
OGA Lake Norman CDC FY26 Exhibit A.pdf
OGA Lake Norman CDC Operating Budget Support Grant Agreement FY26.docx