REQUEST FOR BOARD ACTION

Date of Meeting: November 4, 2024

8.C. Subrecipient Monitoring Policy - Cornelius History Museum

To: Mayor and Board of Commissioners

From: Tyler Beardsley, Assistant Town Manager

Action Requested:
The Town of Cornelius has to formalize processes and procedures when the Town receives grant funds that will go to a sub-recipient. These are instances where the Town acts as a pass through for grant funds. The policy will be a standard policy, but it can be edited for each sub-recipient. This policy will be applied for all sub-recipients to determine the risk of noncompliance. The sub-recipient policy is being adopted for Cornelius History Museum, as the Town will be passing through the State's $500,000 grant for the renovations of the Cornelius Ag Building to the Cornelius History Museum, non-profit. This policy ensures compliance with State grant audit requirements and grant fund requirements.

Manager's Recommendation:
Approve Subrecipient Monitoring Policy for Cornelius History Museum

ATTACHMENTS:
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