

## TOWN COUNCIL

### STAFF REPORT

#### Executive Department



<b>MEETING DATE:</b>	December 10, 2024
<b>PROJECT:</b>	Consideration of a Resolution Amending the Intergovernmental Agreement Regarding Affordable Housing
<b>PROJECT MANAGER:</b>	Heather Colin, AICP Assistant Town Manager

**REQUEST:** Town Council approve the proposed amendments to the Intergovernmental Agreement Regarding Affordable Housing and the Regional Housing Trust Fund as shown in Attachment 2.

**BACKGROUND:** Both Beaufort and Jasper Counties as well as the partner municipalities entered into the original agreement for the purpose to jointly create, fund and operate a regional housing trust fund on October 28, 2022. Since the operation of the trust fund, there have been procedural changes and technical references that need to be modified in the approved agreement.

**PROPOSED AMENDMENTS:** The majority of the amendments reflect changes that have occurred or anticipated to occur now that the Regional Housing Trust Fund is operational. The summary of the amendments includes:

1. Removal of reference to State enabling legislation;
2. Including a definition for 'the Beaufort Jasper Housing Trust, Inc';
3. References to 'Board' shall be replaced with 'Oversight Board';
4. Clarifications and descriptions added for the Oversight Board;
5. The Terms and Terminations section of the Agreement have been expanded and further clarified;
6. References to 'Fiscal Agent' are changed to 'Administration and Fiscal Agent'; and
7. The inclusion of miscellaneous legal references.

**NEXT STEPS:** The proposed amendments will be considered by all parties to the agreement. Once approved, the amendments will be signed and executed.

#### **ATTACHMENTS:**

1. Presentation
2. Resolution
3. Recommended Motion