

ECONOMIC DEVELOPMENT ADVISORY COMMITTEE

Members: 9
Appointed by: Board of Selectmen
Length of Term: 3 year term
Appointments Made: September 30
Meeting Times:

Description: The Economic Development Advisory Committee (EDAC) purpose is to promote balanced, long-term economic development, which reflects and enhances the character of our community. Lexington's Economic Development Advisory Committee (EDAC) will:

1. Develop and recommend programs to the Board of Selectmen pertaining to economic development; be a proponent for the current and prospective businesses in Lexington; and, educate Lexington taxpayers about economic development issues;
2. Be notified of significant economic development proposals before the Town;
3. Promote streamlining of the Town's regulatory processes as they relate to commercial development;
4. When requested by the Board of Selectmen, provide a committee perspective and/or recommendation on specific commercial development proposals;
5. When requested by the Board of Selectmen, review economic development incentives for specific commercial development proposals;
6. Coordinate its work with other relevant boards and committees on economic development issues to enhance effectiveness and avoid redundancy; and,
7. Perform other related projects as may be requested by the Board of Selectmen or Town Manager.

Any and all recommendations of the Committee, including funding recommendations, shall be made only to the Board of Selectmen unless the Selectmen direct otherwise. The Board of Selectmen may choose whether to further these recommendations, including presenting the request to Town Meeting, based on the Board's determination of what is in the best interest of the community.

Criteria for Membership: The Economic Development Advisory Committee shall be appointed by the Board of Selectmen for a term of three years and consist of nine (9) voting members including:

1. Individuals with professional expertise in commercial real estate financing, development, or real estate law;
2. Owners of Lexington businesses or landlords;
3. Residents who support the purpose and objectives of the EDAC,
4. Economic Development Officer as a non-voting member.
5. Liaisons:
 - a. Two non-voting liaisons from the Board of Selectmen or designee.
 - b. One non-voting liaison from the Planning Board or designee.
 - c. One non-voting liaison from the Lexington Center Committee

Prior to serving as a member of this Committee, appointees are required to:

1. Acknowledge receipt of the Summary of the Conflict of Interest Statute. Further, to continue to serve on the Committee the member must acknowledge annually receipt of the summary of the Conflict of Interest Statute. Said summary will be provided by and acknowledged by the Town Clerk.
2. Provide evidence to the Town Clerk that the appointee has completed the on-line training requirement required by the Conflict of Interest Statute. Further, to continue to serve on the Committee, the member must acknowledge every two years completion of the on-line training requirement.

Ref.: Charge adopted by Selectmen on June 9, 2008 and revised May 20, 2013.

Selectmen designated as Special Municipal Employees on July 14, 2008.

Selectmen voted to change membership from 7-11 to 9 voting members on October 17, 2011.

Selectmen voted to change membership from 9 to 11 voting members on May 20, 2013.

Selectmen voted to increase Selectmen Liaisons from 1 to 2 on October 7, 2013.

Selectmen voted to change the membership from 11 to 9 on March 20, 2017.