

Memorandum of Agreement

This memorandum, issued this ___ day of October 2010, sets forth an Agreement by and between the Belknap County Convention (Legislative Delegation) of the County of Belknap (hereinafter referred to as the “County” and the Gunstock Area Commission, incorporated by NH Laws of 1959 as a body politic and agency of the County of Belknap, (hereinafter referred to as the “Commission”), relative to the operation of facilities known as Gunstock Mountain Resort and/or the Gunstock Recreation Area (hereinafter referred to as “Gunstock” or the “Area”) located in the town of Gilford, County of Belknap, New Hampshire.

Background:

- The County owns the recreational facility known as Gunstock, located in the town of Gilford, New Hampshire
- The State of New Hampshire, through the NH Laws of 1959 (as amended) created the Gunstock Area Commission to operate, maintain, develop, improve and promote Gunstock for recreational and other purposes in support of recreational activities and to further the public interest thereby.
- The County and Commission have, in the process of developing Gunstock, used some federal outdoor recreation funding from the Land and Water Conservation Fund Program administered by the United States Department of Interior, National Park Service.
- The County and the Commission have, in developing and maintaining Gunstock, used some funding through other grants and subsidies issued by the United States of America and the State of New Hampshire.
- The County and the Commission each recognizes its continuing obligation under Section 6(f)(3) of the Land and Water Conservation Fund act and related federal and state regulations and project agreements to make parts of Gunstock available in perpetuity for public outdoor recreation use.
- The County has invested funds into Gunstock through the payment of long term bonds used to fund improvements at Gunstock under previous Memorandums of Agreement.
- The Commission has paid funds to the County based on annual operating receipts under previous Memorandums of Agreement.
- It is the desire of the County and the Commission to continue the development of summer and winter recreational opportunities at Gunstock for the benefit of the public.

- It is the desire of the County and the Commission that Gunstock remains self sufficient financially.
- It is the desire of the County and the Commission that Gunstock continues to provide funds on an annual basis to the County for the purpose of reducing the County tax burden.

THEREFORE, the Belknap County Convention and the Gunstock Area Commission agree to the provisions of this memorandum as follows:

1. The Commission will make an annual payment of \$175,000 to the County; payable on or before March 31 of each year of this agreement. The purpose of this payment shall be to reduce the amount to be raised by taxes for funding of the budget of Belknap County, and shall be derived from operating receipts through the operation of Gunstock.
2. Any new notes or bonds requested by the Commission, and/or any short term borrowing made in anticipation of revenues, shall be issued pursuant to NH Laws of 1959 Chapter 399:15, after review and public hearings as required by statute, and upon the affirmative vote of two-thirds of the Belknap County Convention present and voting. Any such new notes shall be payable through the operating receipts of Gunstock.
3. On or before the 30th day of September each year, the Commission shall submit to the County at a public hearing an annual operating plan, including a schedule of proposed operation of the ski area, and a description of the types of recreational activities available to the public, and the operational and financial status as to the year completed and the plans for the year ahead.
4. The Commission shall prepare a Master Development Plan (MDP) covering operations, facility and site improvements and strategic plans for Gunstock. The MDP shall include, but not be limited to, plans for expanding the ski trail network, construction and/or replacement of lifts, construction or renovation of lodges or other facilities, improvement or expansion of snowmaking capabilities, improvements to the campground and other summer recreation and attractions operations, upgrading or modifying infrastructure, including power, water, sewage disposal, and other such improvements or modifications that are appropriate for the recreational use of Gunstock. The MDP shall be updated every five years.

5. The Commission shall allow public access to Gunstock for recreational and park activities, and, as part of its Annual Operating Plan and MDP, designate areas accessible to residents and visitors of Belknap County at no fee for picnicking, hiking, and recreation.

6. This memorandum shall be in effect as of January 1, 2011, and shall remain in effect until December 31, 2016, at which time it may be renewed and/or renegotiated by the parties.

7. This memorandum may be amended, waived, or discharged by an instrument in writing signed by the parties hereto and only after approval of the Belknap County Convention following a public hearing.

IN WITNESS WHEREOF, the parties have executed this Agreement in duplicate as of the day and year written first above.

Witness

BELKNAP COUNTY CONVENTION
BY: _____

Its: _____

Witness

GUNSTOCK AREA COMMISSION
BY: _____

Its: _____