

BELKNAP COUNTY DELEGATION MEETING
August 11, 2010, 7 p.m.

Chairman Millham calls meeting to order at 7 p.m.

Gunstock Area Commissioner Howard Chandler is introduced, and explains the need for a revenue anticipating note (loan) for Gunstock, and introduces Gunstock General Manager Greg Goddard.

Mr. Goddard states that over the last few years, the Area has borrowed \$950K, but this year, due to the re-construction of the access road bridge, the request is for \$1.2 million. He went on to explain that this year's revenue exceeded \$8 million, and Gunstock is back in the black, as the old debt has been retired.

New improvements this year include top to bottom snowmaking on three more trails, all Area buildings have been re-furbished in Adirondack style.

We are looking at a multi-season recreation plan, as 3.4 million people visit the Lakes Region in the summer, as compared to 1 million in the winter. He also noted that during Soul-Fest this year the campground attendance swelled from 250 to 600, reflecting a revenue for the event of \$120K.

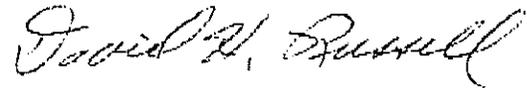
Hearing no discussion, Chairman Millham called the question. Moved by Rep. Pilliod: I move to authorize the Belknap County Treasurer to issue notes, on the concurrence of not less than four members of the Gunstock Area Commission, in an amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000.00), on such terms and conditions as shall be negotiated by the Gunstock Area Commission. Said notes are issued in anticipation of revenues at Gunstock Ski Area and shall have a maturity date of not later than April 1, 2011. All notes pursuant to this authority shall contain an express provision that all fees, fares, and tolls as authorized by statute shall continue to be collected until such notes have matured. The Gunstock Area Commission shall pay the principal and interest on said notes out of revenues collected by Gunstock Area. Second by Rep. Russell.

A roll call vote was taken (Certificate included). The request was approved unanimously with 15 yeas and no nays.

Other business: County Administrator Deb Shackett requested to move \$25K from the General Fund to the legal account to cover a personnel issue. Approved unanimously.

Meeting adjourned 7:26 p.m.

Respectfully Submitted,

A handwritten signature in cursive script that reads "David H. Russell". The signature is written in black ink and is positioned above the printed name.

David H. Russell

t

Certificate of Vote

The following motion was made at the meeting of the Belknap County Convention (Legislative Delegation) on August 11, 2010. Notice of said meeting was posted as required by law.

"Pursuant to the authority of Chapter 399:15, 1959 NH Laws as amended, to authorize the Belknap County Treasurer to issue notes, on the concurrence of not less than four members of the Gunstock Area Commission, in an amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000), on such terms and conditions as shall be negotiated by the Gunstock Area Commission. Said notes are issued in anticipation of revenues at Gunstock Ski Area and shall have a maturity date of not later than April 1, 2011. All notes issued pursuant to this authority shall contain an express provision that all fees, fares, and tolls as authorized by statute shall continue to be collected until such notes have matured. The Gunstock Area Commission shall pay the principal and interest on said notes out of revenues collected by Gunstock Area."

The vote on the motion was as follows:

Rep. Arsenaault	<u>—</u>	Rep. Nedcau	<u>✓</u>
Rep. Bolster	<u>✓</u>	Rep. Pilliod	<u>✓</u>
Rep. Boyce	<u>✓</u>	Rep. Reeve	<u>—</u>
Rep. Fields	<u>✓</u>	Rep. Russell	<u>✓</u>
Rep. Flanders	<u>✓</u>	Rep. St. Cyr	<u>✓</u>
Rep. Johnson	<u>✓</u>	Rep. Stuart	<u>✓</u>
Rep. Merry	<u>—</u>	Rep. Swinford	<u>✓</u>
Rep. Miller	<u>✓</u>	Rep. Veasey	<u>✓</u>
Rep. Millham	<u>✓</u>	Rep. Wendelboe	<u>✓</u>

I certify that this is the vote as included in the minutes of the aforementioned meeting.

David W. Russell
Beth Arsenaault, Clerk, *David Russell*
Belknap County Delegation

Date: 8/11/10